

Citibank

Mortgage Loan Agreement

(Applicable for Variable Rate of Interest Loans to Resident Indians)

Treasury Bill Benchmark linked Lending Rate (TBLR)

Name of the Borrower : _____

Loan Number : _____



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LOAN AGREEMENT

This LOAN AGREEMENT (Agreement) is made at the place and on the date as mentioned in Schedule I.

BETWEEN

The BORROWER, whose details are given in Schedule I, and hereinafter referred to as the "**Borrower**" of the One Part

AND

Citibank, N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 399 Park Avenue, Borough of Manhattan, City of New York, and having a branch office in India among other places at the address stated in Schedule I to this Agreement, and entering into this Agreement from and acting for the purposes of this Agreement from the said office in India and hereinafter referred to as the "**Bank**" or "**Citibank**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to utilize the Loan for the purposes set out in Clause 2.1 of Schedule I.

NOW IT IS HEREBY AGREED AS UNDER ARTICLE 1 & DEFINITIONS

- 1.1 In addition to the definitions as contained elsewhere in this Agreement, unless the context otherwise requires:
- (a) "Application" means the application of the Borrower to the Bank for a Loan and where the context so requires, all other information submitted by the Borrower to the Bank in respect of seeking to avail of the Loan.
 - (b) "Business Day(s)" shall mean a business day in Mumbai, India in term of Section 25 of the Negotiable Instruments Act, 1881.
 - (c) "Treasury Bill Benchmark linked Lending Rate" (TBLR) means reference rate for variable interest rate loans which is linked to Government of India Treasury Bill benchmark rate published by the Financial Benchmarks India Pvt. Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule 1 of the loan agreement. The TBLR will be determined based on the rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used. The TBLR as arrived at above will be published by the bank and shall act as the reference rate for determining the applicable Rate of Interest payable on the Loan.
 - (d) "CitiHome One Loan" or "CitiHome One Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule IV] hereunder.
 - (e) "Commencement Certificate" means the certificate issued by the concerned authority allowing the builder to commence construction of the property (after ensuring that all stipulated criteria have been met).
 - (f) "Citibank Online Facility" means the facility being provided by the Bank to the Borrower to access its loan account details and summary, through the internet.
 - (g) "Effective Date" means the date as stated in Schedule I.
 - (h) "Enhancement/ Home Loan Top-up" means an additional amount of financial assistance provided to the Borrower(s) by the Bank in the form of an enhancement, on their existing and running Home Loan, on the terms and conditions mentioned in this Agreement and for an end use acceptable to the Bank.
 - (i) "Event of Default" shall have the meaning assigned to such term in Article 8.1 (Events of Default) hereto.
 - (j) "Financial Year" means the 12 (Twelve) month period commencing from April 1 to March 31 of the subsequent Gregorian Calendar.

- (k) "Foreclosure" means premature Repayment of the entire Loan, on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (l) "Home Credit Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (m) "Home Credit Fast Track" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (n) "Home Credit Vanilla" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule III] hereunder.
- (o) "Home Loan" means any financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to acquire ready-built/ under construction residential dwelling place(s).
- (p) "Home Loan Takeover" means financial assistance provided to the Borrower(s) on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer its existing running home loan with any other bank/ financial institution to the Bank.
- (q) "Home Loan takeover with enhancement" means financial assistance provided to the Borrower(s) by the Bank on the terms and conditions of this Agreement, to enable the Borrower(s) to transfer the existing running home loan with any other bank/ financial institution to the Bank together with an additional amount over and above the existing running and transferred home loan, also on the terms and conditions of this Agreement and for an end use acceptable to the Bank.
- (r) "Interest Determination Period" means the monthly period for computation of interest.
- (s) "IPIN" means Internet Personal Identification Number, being a password used to identify Borrower when he/she is trying to access their loan account through Citibank Online (CBOL), which IPIN has to be entered in conjunction with the Borrower's user Identification Details (ID).
- (t) "Loan" means the principal amount of the financial assistance so sanctioned and stated in Schedule I hereto, read together with the other corresponding Schedules, up to which the Bank may lend and advance to the Borrower, as provided in Article 2.1 (Facility) of this Agreement and includes where the context so requires the outstanding amount of the loan including principal amount, interest, additional interest, PMMRI and any amount payable by the Borrower, from time to time. Depending on the type of financing facility availed and stipulated in the respective Schedules hereto, the term "Loan" shall mean, as the context may require, Enhancement/ Home Loan Top-up, Home Loan, Home Loan Takeover, Home Loan takeover with enhancement, Loan Enhancement, Property Power Loan, Property Power with Enhancement Loans, Semi fixed rate Loan and/or Semi fixed rate Property Power Loan.
- (u) "Loan Enhancement" means an additional amount required by the Borrower over and above the Loan amount, for an end use acceptable to the Bank and granted on the terms and conditions of this Agreement.
- (v) "Minimum Monthly Repayment (MMR)" means the amount of payment to be made monthly by the Borrower to the Bank comprising interest, or as the case may be, principal and interest, and as set out initially in Schedule I.
- (w) "Month" means a calendar month.
- (x) "Office of Citibank" means the office of the Bank stated in Schedule I of this Agreement.
- (y) "Partial Prepayment" means the premature repayment of a portion of the Loan by the Borrower on the terms and conditions prescribed in this Agreement and by the Bank from time to time and in force from time-to-time.
- (z) "Pre Minimum Monthly Repayment Interest" or "PMMRI" means interest on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of MMR and initially at the rate indicated in Schedule I. 1
- (aa) "Prepayment Threshold" means 25% (Twenty Five per cent) of the sanctioned Loan amount that is prepaid prematurely within any Financial Year on the terms and conditions prescribed by the Bank from time to time and in force from time-to-time.
- (aa) "Property" means the immovable property described in Schedule I
 - (i) the acquisition of which is being financed by the Bank under this Agreement; and / or
 - (ii) which is owned by the Borrower against which finance is given/agreed to be given by the Bank under this Agreement; and/or
 - (iii) the immovable property over which the Borrower has any right, title or interest against which finance is given / agreed to be given by the Bank under this Agreement; and/ or
 - (iv) the immovable property owner by a person other than the Borrower, against the security of which finance is given / agreed to be given by the Bank to the Borrower under this Agreement
- (bb) "Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use and forming part of the end use acceptable to the Bank and granted as per terms and conditions of this Agreement.
- (cc) "Property Power with Enhancement Loans" means financial assistance provided to the Borrower(s) by the Bank where the

Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use along with an additional amount being provided to the Borrower, for an end use acceptable to the Bank, and which is granted as per terms and conditions of this Agreement.

- (dd) "Property under construction" means a Property funded by Bank which at the time of sanction of the Loan is under construction and is not ready for possession.
- (ee) "Rate of Interest" or "Interest Rate" means the rate at which the Bank will compute and apply Interest on the Loan and is linked to the TBLR, as described in Article 2.2 (Interest and Rate of Interest) of this Agreement.
- (ff) "Repayment" means the repayment of the principal amount of the Loan and payment of all interest, charges, fees, premium and other outstanding amounts in the Loan account, as provided for in this Agreement through any mode approved by the Bank from time to time including but not limited to, by way of issuance of CTS compliant Post Dated Cheques (PDCs) or Standing Instructions to the Bank (SI) or Salary Deductions (SD being instructions to the employer of the Borrower for payment to the Bank through deduction of part of the salary of the Borrower) or National Automated Clearing House format (NACH) instructions.
- (gg) "Repricing Fee" means the fee paid / to be paid by the Borrower to the Bank if the Borrower requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Article 2.2(g) (Interest and Rate of Interest) of this Agreement. Provided that the levying of such Repricing Fee on the Borrower in the circumstances stated hereinabove shall be subject to the sole and absolute discretion of the Bank.
- (hh) "Schedules" mean each of the Schedules to this Agreement, each of which form an integral part of this Agreement.
- (ii) "Semi Fixed Rate Loan" refers to a loan facility whereby the rate of interest offered is directly linked to the TBLR of the Bank and -
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
- (jj) "Semi fixed rate Property Power Loan" means financial assistance provided to the Borrower(s) by the Bank where the Loan is availed of against the mortgage of a residential/ commercial property of the Borrower for the purposes of the Borrower's business/ professional use, for an end use acceptable to the Bank and granted as per terms and conditions of this Agreement and where the rate of interest offered is directly linked to the TBLR of the Bank and;
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure.
- (kk) "Term Loan" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I hereunder.
- (ll) "TPIN" means telephone personal identification number required by the Borrower to authenticate himself to access Citibank's phone banking services.
- (mm) "Variable Rate of Interest Loan" means a Loan facility for which the Rate of Interest is directly linked to the TBLR of the Bank i.e the Rate of Interest of the Loan facility varies in accordance with the changes to TBLR of the Bank, if any, from time-to-time.

1.2 "If more than one Borrower has availed of the Loan, then the term "Borrower", wherever the context so requires, shall mean all such Borrowers.

1.3 Any expression not defined in the Agreement but defined in the General Clauses Act, 1897, shall carry the statutory meaning or interpretation.

1.4 References to the masculine gender include references to the feminine gender and the neuter gender and vice versa.

1.5 References to the plural number include references to the singular number and vice versa.

ARTICLE 2

FACILITY, INTEREST, ETC.

2.1 Facility

The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Loan not exceeding the amount stated in Schedule I for a period and for the purpose as stated therein.

2.2 Interest and Rate of Interest

- (a) The TBLR used as the reference rate for computing the customer's Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the Loan), as on a particular date, as detailed in Schedule 1. The Borrower agrees and acknowledges that the rate published by FBIL, will be rounded off to the nearest 5 basis points (0.05%) to arrive at the applicable TBLR. The Borrower agrees and acknowledges that T-Bill rate published by FBIL on a predetermined date as mentioned in Schedule I shall be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day's rate will be used.

- (b) The Borrower agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as designated by Reserve Bank of India from time to time, with prior notice to the Borrower.
- (c) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.
- (d) The applicable Rate of Interest is arrived at as below:

TBLR as which is arrived at as mentioned in clause 2.2 (a) plus the applicable spread calculated for the individual customer. The Borrower agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower with respect to any change in its TBLR.

However in the event of a change in the TBLR, the Bank will communicate to the Borrower the change in his/her interest rate including the impact to his/her EMI and/or tenor as mentioned in clause 2.2 (f).

- (e) Interest shall be computed at the Bank's discretion on actual daily outstanding balance of the Loan on the basis of actual number of days in a year. The PMMRI and/or MMR, as the case may be, shall become due on the 7th calendar day of each month, unless the Bank has specifically agreed with the Borrower that a different date will apply, in the monthly PDCs/SI/NACH Instructions/SD letter. Repayment instructions shall be presented on the 1st calendar day of every month. The Borrower shall not be considered in default or liable for past due charges/penalty charges/payment bounce charges if the payment is received by and before the 7th calendar day of the respective month.
- (f) Consequent upon any change in the Applicable TBLR, the Borrower will be notified within 15 to 30 days of the revised Interest Rate becoming applicable on the Loan. Each such revision will apply with effect from the date specified by the Bank.

The specified Interest Rate including any revisions from time to time, will be binding on the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower at any time.

Consequent upon any change effected by the Bank in the applicable TBLR to which the floating rate of interest is linked, the Borrower will be notified of changes within the prescribed regulatory timeframe of the decision by any of the following means:

- i. Letter
- ii. e-mail
- iii. SMS
- iv. Statement of Accounts

We will also display this information on the Notice Boards in our branches as also on our website

- (g) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower and if so required by the Bank, on payment of a Repricing Fee by the Borrower, permit the Borrower to change the Rate of Interest, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective Interest Determination Period as may be acceptable to the Bank. The revised Rate of Interest shall be linked to Applicable TBLR and thereafter the interest on the Loan will be calculated on the basis of the Applicable TBLR determined as aforesaid.

The rate at which the Repricing Fee will be paid shall be determined by the Bank, from time to time, at its sole discretion. Such Repricing Fee shall be intimated by the Bank every time the Borrower makes a request for change in the Rate of Interest. Provided however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (h) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower or if so required by the Bank, change the benchmark on the Loan from TBLR to any other mortgage benchmark published by the Bank, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective interest determination period as may be acceptable to the Bank with or without a change in the Rate of Interest. It is hereby clarified, in the event the benchmark is changed at the instance of the Bank in terms of this Clause then the Bank may give a prior notice of 30 (thirty) days to the Borrower before changing the benchmark..

The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower. Such charges shall be intimated by the Bank each time the Borrower makes a request for change in the benchmark however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank.

- (i) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the outstanding Loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (j) The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any another regulatory agency, whether in India or overseas, on account of any interest tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount (and/or other charges including the PMMRI) payable to the Bank.
- (k) Notwithstanding what is stated herein above, the interest payable by the Borrower will also be subject to the changes in the

interest rates made by the Reserve Bank of India from time to time.

- (l) Any changes in charges (Interest, Re-pricing Fee, etc.)/ terms of the Agreement shall be notified within the prescribed regulatory timeframe of the decision through any of the following modes of communication:
- i. Letter
 - ii. e-mail
 - iii. SMS
 - iv. Statements of Accounts.

The Bank will also display this information on the Notice Boards in its branches as also on its website

2.3 Fees and expenses

- (a) The Borrower shall, on or before the disbursement of the Loan or the first installment of the Loan, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Loan sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down or availed of by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement an annual service fee calculated at the rate stated in Schedule I on the amount of Loan which is outstanding as determined by the Bank on the said date.

2.4 Details of Disbursement

The Loan may be disbursed in one or more installments/ tranches as may be decided by the Bank having regard to the need of the Borrower and / or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower. If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/ tranche disbursed and all installments/ tranches together would be treated as a single Loan for the purpose of this Agreement.

2.5 Mode of Disbursement

- (a) Disbursement of the Loan may be made as per the Disbursement Schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made to the Borrower directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the Loan in one or more installments / tranches as may be considered appropriate by the Bank shall, if the Property is under Construction, be made directly to the builder or developer of the Property¹ and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower.
- (d) It is further agreed to between the Parties that where the purpose of the Loan 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 purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the Loan forthwith to the Bank .
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) In case the Borrower delays in taking the full disbursement, the Bank shall nonetheless be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards Repayment of the Loan drawn upon and to credit the Loan Account without being liable to pay interest to the Borrower. The Bank shall at its discretion, utilize any balance amounts left thereafter to pre-pay the principal amount of the Loan or any part thereof.

In the event that a Borrower defaults in paying any part of the principal amount of the Loan or any Interest thereon on any due date, the Bank shall be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards repayment of the principal amount of the Loan and/or interest due and payable and to credit the Loan Account without being liable to pay interest to the Borrower. Similarly, in case of an upward re-pricing of the rate of Interest in terms of this Agreement which results in a shortfall in EMIs, the Bank shall also be entitled to encash the PDCs and/or act upon SI, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards making good the shortfall and to credit the loan account without being liable to pay interest to the Borrower. In such circumstances, the Bank may, in its sole discretion also require the Borrower to furnish the Bank with and the Borrower shall on demand by the Bank, provide to the Bank additional PDCs or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, towards repayment of the principal amount of the Loan and/or interest due and payable or towards making good the shortfall in EMIs

- 2.6** (a) The Borrower also agrees and recognises that (i) the Bank will not be bound to accept and/or act upon any oral or facsimile instructions from the Borrower (ii) if the Bank agrees to accept any instructions orally and/ or by facsimile then as long as the

Bank acts in accordance with the manual/electronic procedures/instructions such as facsimile, mail, messenger, telephone in case of CitiPhone only, from the Borrower or on the Borrower's behalf, the Bank will not be liable to further verify the genuineness or correctness or content of any instruction or communication or the identity of the sender (iii) the security and control procedures provided by the Bank are not designed to detect errors in transmission and content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction relying upon the same to be true and correct and in good faith. Any such action by the Bank or its intermediary shall not be questioned or challenged by the Borrower or any person.

- (b) In consideration of the Bank agreeing to act upon communication or instructions transmitted by the manual / electronic procedures/ instructions as aforesaid, the Borrower hereby indemnifies and agrees to keep the Bank, its employees, officers, intermediaries and agents, saved, defended, harmless and indemnified from any responsibility for and all costs, charges, expenses, losses, demands, liabilities of any nature whatsoever (direct or indirect) including Bank's legal fees and expenses resulting from an act or omission including delay in response to instructions or communication to the Bank to disburse funds or arising from and out of any improper or fraudulent instructions for disbursement or otherwise received or purported to be received from or on behalf of the Borrower.

2.7 Terminal Date of Disbursement

- (a) Notwithstanding anything contained herein, the Bank may suspend or cancel further disbursement of the Loan or any part thereof if the same shall not have been fully drawn within 3 (three) months from the date hereof.
- (b) The Borrower also agrees and acknowledges that in case there is no drawdown at all on the Loan within 3 (three) months from the date hereof, in case where the Property is ready-built property OR within 6 (six) months from the date hereof, in case where the Property is under-construction, the Bank will close the Loan facility and the Loan shall not be available to the Borrower for any drawdown. Any associated products availed of by the Borrower such as a Home Credit Facility/CitiHome One Facility will also be closed and the Bank shall ensure that no drawdown has taken place under any of these associated products.

ARTICLE 3

REPAYMENT /PART PREPAYMENT /FORECLOSURE

3.1 Repayment

- (a) The Borrower shall pay MMRs comprising both principal and interest. The Bank shall be entitled to appropriate the amount of each MMR (partly or as the case may be, in full) towards the interest payable on the Loan, computed as per Article 2.2 (*Interest and Rate of Interest*). The interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In respect of Property under Construction, the Bank at its sole discretion may allow the Borrower to pay PMMRI on the Loan until possession of the Property is received by the Borrower or when the Property is ready for occupation, whichever is earlier. Provided that the aforesaid period shall not be more than 18 (eighteen) months from the date of this Agreement unless extended by the Bank at its discretion.
- (c) Any amount prepaid shall be adjusted towards the principal of the Loan, subject to prior adjustment for overdue payments, charges (if any), without changing the amount of the subsequent MMRs. Each subsequent MMR shall represent interest outstanding as reduced by the amount prepaid and a correspondingly enhanced balance amount towards the principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Partial Prepayment, the Bank may, at its sole discretion, permit the Borrower to alter / replace PDCs or Mandates/Authorisation or SI or SD for rescheduling of MMRs.

3.2 Alteration and Rescheduling of MMR

- (a) Without prejudice to the Bank's rights under Clause 2.5 (e) (*Mode of Disbursement*) and Clause 2.7 (*Terminal Date of Disbursement*), if the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the date hereof, the MMRs may be altered and rescheduled in such a manner and to such an extent as the Bank may, in its sole discretion, decide and such altered and rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the said altered and rescheduled MMRs.
- (b) Notwithstanding anything herein contained, the Bank shall have the right, at any time and from time to time, to review and reschedule the MMRs in such manner and to such an extent as the Bank may, in its sole discretion, decide and such rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the rescheduled MMRs.
- (c) As a consequence of an increase in the Applicable TBLR, the amount of each MMR may be less than the interest payable during the period to which the MMR relates. As a result, each MMR as originally provided for, may, at the relevant time, not cover all of the monthly payments due. Accordingly, the Borrower will upon intimation from the Bank provide for adjusted MMRs. If the Borrower does not provide for required adjustments in subsequent MMRs, outstanding payments will be first appropriated from subsequent MMRs for previously outstanding dues and the Borrower shall remain liable for all outstandings that result, without prejudice to any of the Bank's rights.
- (d) Notwithstanding that the Repayment instructions as provided by the Borrower to the Bank are in full force and effect, there may be a revision either in the amount of each MMR or in the total number of MMRs as aforesaid.

- (e) Upon revision in the amount of each MMR or in the total number of MMRs as aforesaid, the Borrower shall on demand by the Bank, provide to the Bank shortfall additional Post Dated Cheques (PDCs) or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, for an amount higher or a period longer than the amount or period of MMRs initially agreed upon by the Parties in terms of the Loan Agreement.
- (f) The Borrower's obligation to repay the Loan on the expiry of the tenor of the Loan is absolute. Accordingly, notwithstanding that the Borrower may have provided to the Bank additional PDCs or appropriate instructions in terms of sub-clause (e) above, the Borrower will be obliged to repay the entire principal component and interest component of the Loan on the expiry of the tenor of the Loan PROVIDED THAT the Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower, permit the Borrower to pay the unpaid amount after the expiry of the tenor of the Loan and in such manner as the Bank may stipulate.
- (g) If the Borrower commits a breach of any of its obligations herein then the same shall be treated as an Event of Default in terms of Article 8.1 (*Event of Default*).

3.3 Delay in Payment

- (a) The Borrower shall pay in full the PMMRI, MMRs and all other amounts without any demur, protest or default and without claiming any set-off or counterclaim on the respective dates on which the same are due or otherwise. No notice, reminder or intimation shall be given to the Borrower regarding his obligation to pay the PMMRI or MMR regularly on the due dates. The Borrower shall ensure prompt and regular payment of PMMRI and MMR including interest and all other amounts payable by the Borrower to the Bank on the dates and in manner herein provided.
- (b) Without prejudice to the Bank's other rights, in case of any delay in payment of PMMRI or MMR or non-payment of any amount within the due date thereof, the Bank shall charge the Borrower on loan outstanding, additional interest at the rate of 2% (*Two Percent*) or such other rate as per the policy of the Bank in force from time to time, above the prevailing interest rate charged on the Loan, from time to time. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank, to Bank's satisfaction.

3.4 Partial Prepayment

3.4.1 Home Loans

- (a) No partial prepayment charges will be applicable where the Borrower has availed of a Variable Rate of Interest Home Loan or a Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest basis.
- (b) For Semi Fixed Rate Loans, Partial Prepayment charges would apply as follows only during the initial period when the Loan is under a fixed rate of interest -
 - Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).
 - In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
 - For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned amount of the Loan in a financial year, Partial Prepayment charges will be levied at the rate of 2% (*Two percent*) of the amount of the Loan being prepaid
- (c) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.4.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For all variable interest rate Cash Out loans or a Semi Fixed Rate Cash Out Loans (post the completion of the initial fixed rate of interest period) when the Loan is now on a fully Variable Rate of Interest basis, where all Borrowers to the Loan are individual borrowers, Partial Prepayment charges will not be applicable.
- (b) For all variable interest rate Cash Out loans or Semi Fixed Rate Cash Out Loans (both during and post the completion of the initial fixed rate of interest period), where there are any non-individual Borrowers to the Loan, partial prepayment charges will be applicable as below:
 - i) Nil for Partial Prepayments less than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).

- ii) In the event the loan is closed within 12 (*Twelve*) months of the Partial Prepayment date, the Partial Prepayment will also be subject to foreclosure charges.
- iii) For Partial Prepayments more than 25% (*Twenty Five percent*) of the sanctioned Loan amount in a financial year, charges will be levied at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid.

It is clarified that for the purposes of this Clause 3.4.2(b), with respect to any Cash Out Home Loan takeover with Enhancement or Cash Out Home Loan Enhancement facility, the partial prepayment charges will be applicable only to the enhancement component of such loans.

- (c). In all cases where the Borrower has availed of a Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up facility, the Bank shall allow the Borrower to prepay any amount without levying any prepayment charges, however being subject to the Loan is not being foreclosed within 12 (*Twelve*) months from the date of Prepayment.

In the event the Loan is closed within 12 (*Twelve*) months of the Partial Prepayments date, only the enhancement component or the top-up component of such **Home Loan takeover with enhancement or Home Loan Enhancement / Home Loan Top- up** facility will be subject to prepayment charges at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate of 2% (*Two percent*) thereafter on the amount of the Loan being prepaid

- (d). The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower.

3.5 Foreclosure

- (a) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower permit the Borrower to foreclose the entire Loan upon such terms and conditions and at the end of such period as the Bank may deem fit.

3.5.1 Home Loan

- (a) No foreclosure charges will be applicable where the Borrower has availed of a Variable Rate Of Interest Home Loan or Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest) only and where the Borrower wishes to foreclose the entire Loan.
- (b) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (*Two percent*). Foreclosure charges, if applicable, are payable on -
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.2 Cash Out Loans (Property Power Loans / Property Power with Enhancement Loans / Home Loan takeover with enhancement or Home Loan Enhancement facility)

- (a) For Variable Rate of Interest Cash out loans or Semi Fixed Rate Cash out Loans (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest), only where all Borrowers on the loan are individual borrowers, Loan foreclosure charges will not be applicable
- (b) For Fixed Rate Cash out loans and Semi Fixed Rate Cash out Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*) thereafter and are payable on -
 - Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (c) For Variable Rate of Interest cash out loans or Semi Fixed Rate cash out loans (both during and post the completion of the initial fixed rate of interest period), where there is any non-individual Borrower, foreclosure charges are levied at the time of pre-closure of the loan at the rate of 4% (*Four per cent*) for prepayment effected within the first 3 (*Three*) years from disbursement date, and at the rate 2% (*Two percent*) thereafter and are payable on -

- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (*Twelve*) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (d) In all cases where the Borrower has availed of a Variable Rate of Interest Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility, and where there is any non-individual Borrower to the Loan, foreclosure charges as outlined in clause 3.5.2(c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan
- (e) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan takeover with enhancement or Enhancement / Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount during the initial fixed interest rate period. Post the completion of the initial fixed rate of interest period and once the loan is on a fully variable rate of interest, no foreclosure charges shall be applicable only where all Borrowers on the loan are individual borrowers.

In the event there are any non - individual borrowers, foreclosure charges as outlined in clause 3.5.2 (c) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan.

- (f) In all cases where the borrower has availed of a Fixed rate of Interest Home Loan takeover with enhancement or Enhancement/ Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5.2 (b) above on the entire loan amount
- (g) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower

3.5.3 Home Credit Loan

Where the Borrower has availed of a Home Credit Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan shall also be increased by the Overdraft Line amount made available to the Borrower.

3.5.4 Citi Home Loan Facility

Where the Borrower has availed of a Citi Home One Facility along with the Cash Out loan (Property Power Loan/ Property Power with Enhancement Loan / Home Loan takeover with enhancement or Home Loan Enhancement / Top-up facility), then for the purpose of calculating the foreclosure charge (where ever applicable as mentioned in Article 3.5.2 above), the principal component of the Loan outstanding shall also be increased by the Overdraft Line amount made available to the Borrower.

- (f) For Fixed Rate home loans and Semi Fixed Rate Home Loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2% (Two percent). Foreclosure charges, if applicable, are payable on -
- Loan outstanding at the time of loan closure.
 - All partial pre-payments made during the last 12 (Twelve) months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the borrower
 - Undisbursed portion of the loan
- (g) In all cases where the borrower has availed of a Variable Rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement/ Home Loan Top-up facility, foreclosure charges as outlined in clause 3.5 (e) will be applicable on the enhancement portion and NIL foreclosure charges will be applicable on the Home Loan portion of the Loan-
- (h) In all cases where the borrower has availed of a Semi Fixed rate of Interest Home Loan Takeover or Home Loan takeover with enhancement or Enhancement / Home Loan Top- up facility, foreclosure charges will be applicable in line with Article 3.5(e) above on the entire loan amount during the semi fixed period and in line with Article 3.5(g) above after the end of the initial semi fixed rate period
- (i) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time after providing due notice to the Borrower
- (j) The Bank reserves the right to modify the rate at which the foreclosure charge will be levied from time to time

after providing due notice to the Borrower

3.6 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower, then notwithstanding anything herein stated, the liability of each Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of this Agreement/ and any other agreement(s), document(s) made between such Borrowers and the Bank in respect of the Loan is joint and several.

Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, its subsidiaries, group companies, successors in interest and affiliates ("Citi Group") shall be deemed to be the security under this Agreement and the Bank shall be entitled to exercise any or all rights under the respective agreements including but not limited to exercising right over any security(ies) / charges / mortgages available to the Bank in respect of any of the loans / facilities availed by the Borrower(s) from the Citi Group including the present Loan extended by the Bank. The Borrower(s) agree(s) that the security(ies) offered in respect of this Loan, 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 Citi Group and shall not be discharged till such time all the loan(s)/facility(ies) availed from the Citi Group are fully discharged to the satisfaction of the Bank .

3.7 Set-off / Lien

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien or right of set off to which the Bank may be entitled by law or by contract, the Bank shall, without prejudice to any of its specific rights including under any other agreements which the Borrower might have with the Bank and/or with any company/entity within the group of entities of which Citigroup Inc. is the ultimate parent entity, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including Fixed Deposit Account) of the Borrower (whether singly or jointly with another or others where such another or others are co-borrower(s) to the Loan) with the Bank in or towards Repayment of the amount outstanding under the Loan facility. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien) which the Bank may have.

3.8 Rights to amend / modify Terms and Conditions

The Bank may at any time at its absolute discretion: (a) suspend, alter, rescind, modify and/ or vary the Loan herein, whereupon the Loan shall be so suspended, altered, rescinded, modified and /or varied; or (b) terminate the Loan and demand immediate repayment of all the Borrower's liabilities (whether due or not), whereupon the same shall become so due and payable; or (c) demand that adequate provision be made for all contingent liabilities that may be incurred and / or suffered by the Bank on behalf of the Borrower. The Bank shall at all times have an absolute discretion in determining whether or not any advance may be made or any of the Loan may be utilised, regardless of whether the Borrower has or has not complied with any or all the terms and conditions of this Agreement.

3.9 Right to recall

The Bank may at any time, in its sole discretion, without providing any reason or being required to provide any reason, ask for closure of the loan account along with the linked current account of the Borrower after giving a prior notice of at least thirty (30)days to the Borrower. In case of a closure of the account of the Borrower in accordance with this Clause, the Borrower shall be required to pay to the Lender the Loan along with all other outstanding amount under this Agreement on such date as specified by the Lender.

ARTICLE 4 SECURITY

4.1 Security for the Loan

- ((a) The Borrower shall create security over the Property and offer any other securities as may be acceptable to the Bank to secure the repayment and payment of the Loan, interests, fees, costs, charges and expenses and all other amounts payable under this Agreement. The security to be thus created shall be created in favour of the Bank and in such manner and form and shall be of such ranking as may be determined by and be acceptable to the Bank.
- (b) The Bank shall have the right to decide, in its sole discretion, the type and manner and the timing of creation of mortgage (if the security to be created in favour of the Bank as set out in Article 4.1 (a) (Security for the Loan) above is to be created in the form of a mortgage) or any other form of security and/or additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank. Further, the Borrower shall also make such filings and present the security and other requisite documents for registration, including with the applicable Registrar or Sub-Registrar of Assurances, as the Bank may require in its sole discretion, for the creation and perfection of the security to be thus created.
- (c) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower authorises the Bank to determine which of the instruments employed for creation of the mortgage shall be the principal instrument

for the purposes of stamp duty.

- (d) The Borrower shall execute any bond(s) or promissory notes for the Loan and all such other documents, undertakings, indemnity, cheques, powers of attorney and agreements as may be required by the Bank.
- (e) 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 has/have become inadequate/insufficient to cover the Loan and/or outstanding and/or other dues, the Borrower shall, on demand, provide and furnish to the Bank such additional/alternate security(ies), as maybe acceptable to the Bank. The Borrower shall execute all documents deemed necessary by the Bank for the same.
- (f) If the security to be created in favour of the Bank as set out hereinabove is to be created in the form of a mortgage, the Borrower shall deposit the title documents relating to the Property as may be required by the Bank, within 30 (Thirty) days from the execution of this Agreement. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 30 (Thirty) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 90 (Ninety) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse including but not limited to under Article 8 (Remedies of the Bank) below or to any other or further remedies as available to the Bank.
- (g) All security furnished by the Borrower to the Bank in connection with the Loan shall remain continuing security with the Bank binding upon the Borrower and such security (a) shall not be discharged by any intermediate payment made by the Borrower(s) with respect to the Loan; (b) shall be in addition to and not in derogation of any other security which the Bank may at any at any time hold in respect of the Borrowers' dues; (c) shall not be discharged by any prepayment, re-schedulement etc. and/or variance in the repayment schedule of the present Loan; (d) shall not be discharged on account of the termination/determination of the present Agreement or recalling of the Loan; and (e) shall be available to the Bank until all accounts between the Bank and the Borrower in respect of the Loan are ultimately settled and the statement of accounts of the Borrower maintained by the Bank in its usual course of business shows a zero balance.
- (h) In case of Under Construction properties, if the registration of the property does not take place at the time of sanction of the loan but takes place upon completion of construction, the Borrower shall take possession and register the property within 45 (Forty Five) days of receiving an intimation from the Bank that the Property is ready for possession and registration. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 90 (Ninety) days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% (One percent) above the prevailing interest rate charged on the Loan. In case of delay beyond 120 (One Hundred and Twenty Days) days the additional interest rate shall be 2% (Two percent) above the prevailing interest rate charged on the Loan and any amount of penalty charged by the applicable sub-registrar for registration of the property beyond 120 (One Hundred and Twenty) days will be Borrower's liability and Bank will not be liable for payment of the same. Such additional interest shall be charged/ debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse or to any other or further remedies as available to the Bank. If the property is not registered within 180 (One Hundred and Eighty Days) days from the date of intimation as mentioned above, it would constitute an event of default as defined under Article 8.1.(r) (Events of Default) below.

ARTICLE 5

CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

(A) Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

(a) Creditworthiness of the Borrower

The Borrower must fulfill the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries of such nature as the Bank may deem fit of the creditworthiness of the Borrower. The Bank shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.

(b) Non-existence of event of default

No event of default as defined in Article 8 (*Events of Default*) of this Agreement shall have happened.

(c) Extraordinary circumstances

No extraordinary or other circumstances shall have occurred which, in the sole opinion of the Bank, may make it improbable for the Borrower or otherwise adversely effect to fulfil his/her/its obligations under this Agreement.

(d) Utilisation of disbursement

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required immediately by the Borrower for the purposes as set out in Clause 2.1 of Schedule I and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilisation of the proceeds of disbursement of Loan. The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

(e) Utilisation of Borrower's contribution

The Borrower has fully utilised his own contribution, (i.e., the cost of the Property including stamp duty, registration and / or other expenses/ charges less the Loan amount) for providing a part of the finance for the purposes set out in Clause 2.1 of Schedule I. unless specifically permitted by the Bank.

(f) Delayed disbursement

The Bank shall be entitled to (i) require the Borrower to furnish further information, documents, including updated versions of documents already furnished, or (ii) at its sole discretion cancel the disbursement if the first disbursal is after the period of 3 (three) months from the date of this Agreement.

(g) Additional Security

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish additional security, as decided by the Bank, to the Bank in the event of the value of the primary security deteriorates substantially or does not adequately cover the Loan or any outstanding under the Loan.

(h) Progress of Project / Construction

The Bank shall be entitled to withhold any further disbursements in the event of any delay in the construction of the Property/ Project and the same does not meet the agreed timelines.

(B) The Borrower shall make delivery of the following items, satisfactory in form, manner and substance to the Bank:

- (a) 1. Evidence of the actual existence of the Borrower.
- 2. The power of the Borrower to avail of the Loan and to create security (including obtaining of prior permission of the assessing officer under Section 281 of the Income Tax Act, 1961, for creating charge/ mortgage over the Property) in favour of the Bank .
- 3. All corporate and necessary actions for availing the Loan and creation of the security having been taken. (Applicable in case of company/LLP/partnership firm).
- (b) Evidence that all consents, approvals, sanctions, clearances, resolutions and permission required for availing of the Loan and/or creation of security have been obtained or evidence as may be required under the applicable law to the satisfaction of the Bank, have been obtained and furnished to the Bank.
- (c) The Security documents;
- (d) In case where the Property is ready-built property or to be constructed property, evidence that the Borrower has a clear and marketable title free of all encumbrances to the Property or to the land on which the Property is to be constructed, capable of being mortgaged in favour of the Bank and in case where the Property is under construction, evidence of a valid agreement for sale allotment letter with the builder/developer of the Property;
- (e) Insurance cover on the Property as is acceptable to the Bank, and the Bank is named as the loss payee / beneficiary under those insurances;
- (f) Evidence of a duly stamped sale deed/ sale agreement of the Property proposed to be purchased / mortgaged, duly registered with the Sub Registrar of Assurances or any other competent authority, in favour of the Borrower or any one of the Borrower 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.;
- (g) Furnish such further information and documents, including updated versions of documents already furnished if the disbursal is after the period of 3 (three) months from the date of this Agreement.

ARTICLE 6

BORROWER'S REPRESENTATIONS AND WARRANTIES

1. The Borrower hereby represents and warrants to the Bank:

- (a) It is a company duly incorporated under the Companies Act, 1956/Companies Act, 2013 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower(s), <Applicable only where the Borrower(s) is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating documents of the Borrower(s) <Applicable only where the Borrower(s)/ is a corporate body> is a partnership firm duly constituted in accordance with the Indian Partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower(s) is a partnership firm> is / are individuals competent to contract under the Indian Contract Act, 1872 <Applicable only where the Borrower(s) is/ are an individual(s)>;
- (b) That the Borrower shall provide all information, including but not limited to information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower does hereby further confirm that all information given in the Application and any prior or subsequent information provided or explanation furnished to the Bank under this Agreement are true, complete and accurate in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to be stated in order to induce the Bank to provide the Loan;
- (c) That subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application;
- (d) That there are no mortgages, charges, lis pendens, attachments, demands, liens, trust, inheritance or liens or other encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property;
- (e) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose;
- (f) That the Borrower is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property and that the Borrower has a clear and marketable title to the Property free from all reasonable doubts and encumbrances and that the Property is/will be capable of being mortgaged in favour of the Bank;
- (g) That apart from the documents of title mentioned in the Schedule I hereunder written (hereinafter called the said title deeds) there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Bank to perfect the security to be created in favour of the Bank;
- (h) That the Property is not located in the category of unauthorized colonies.
- (i) That no material change has taken place which would affect the purchase of the Property;
- (j) That the Borrower has scrutinised and is satisfied with the building plans, Commencement Certificate and all the requisite permissions pertaining to the Property and that the Construction is as per the approved plans and of a satisfactory and standard quality;
- (k) That the Borrower is not a party to any litigation of a material character affecting himself or the Property; and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims either against the Borrower or against the Property;
- (l) That the Borrower is not aware of any document, judgement of legal process or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Bank prejudicially;
- (m) That the Property is not included in or affected by any of the schemes of Central / State Government or the improvement trust or any other public or local authority or by any alignment, widening or construction of road under any such scheme;
- (n) That no suit is pending in any Court in respect of the Property nor has the Borrower been served with any notice for infringing the provision of any law, rules or regulations;
- (o) That the Borrower has disclosed to the Bank all facts relating to the Property and has made available to it all the documents for inspection in respect of the Property and shall furnish to the Bank such documents as may be required by the Bank for creation and perfection of the security to be created over the Property.
- (p) That the Borrower has paid all public demands such as income tax and all 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 and no notices have been received by the Borrower in this regard;
- (q) That the Property is insured for all risks and for such value as may be required by the Bank and that the Bank is made the sole beneficiary under the policy;
- (r) That the Borrower does not violate any covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any party, by availing of the Loan from the Bank;
- (s) That all necessary approvals for availing of the Loan and creating the security / securities have been obtained or shall be obtained;
- (t) That the Borrower (and in case of the Borrower being a firm / company/LLP, the person executing the documents) is entitled and empowered to execute this Agreement, the security documents, the promissory notes/bonds, if any and all other documents and papers in connection herewith and upon execution the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms;
- (u) That the contract for sale of the Property between the Borrower and the builder/developer or as the case may be, vendor is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances;

- (v) That in case of default in making Repayment of the loan installments or other amounts due from the Borrower in terms of this Agreement, the Bank will have complete liberty to sell, alienate or encumber the Property in any manner whatsoever the Bank deems fit and the Borrower will hand over the vacant possession of the Property without any demur or protest and the Bank will have complete liberty to take possession of the Property;
 - (w) That the Borrower shall not seek or attempt to further mortgage or charge or seek or attempt to sell, lease, sublease give on leave and licence, let out, transfer, dispose of or create any third-party rights in or over the Property or any part thereof or otherwise deal with the Property in a manner prejudicial to the interests of the Bank and the Borrower has not entered into any agreement for sale or otherwise with any person or party in respect of the Property;
 - (x) That the Borrower shall abide by all the terms and conditions of this Agreement and other documents executed/to be executed by the Borrower in favour of the Bank.
 - (y) That the Borrower has not been declared and/or adjudged insolvent nor have any insolvency and/ winding up (applicable to a company/LLP) proceedings been initiated against the Borrower before any court in this country.
 - (z) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's property
 - (i) were deposited as collateral with Financial Institution/Bank and
 - (ii) now will be offered to be deposited with Citibank to secure the borrowing availed, were/are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of default under Article 8.1 (s) (Events of Default) below.
 - (aa) That for a case where Citibank is taking over the Borrower's Loan from another financial institution/bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's property now offered to Citibank to secure the borrowing availed has not been offered as primary or secondary collateral for any credit facility or loan with another financial institution / bank other than the Credit facility being taken over by Citibank.
- 2.** The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/ Lender, as and when requested by the concerned 'IU'.

ARTICLE 7 COVENANTS

7.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that the Borrower shall -

- (a) Utilize the Loan for the purposes as set out in Clause 2.1 of Schedule 1 as indicated in the Loan Agreement and for no other purpose whatsoever (including but not limited to for any illegal and/or antisocial and/or speculative purposes and/or participation in stock markets/IPOs);
- (b) Duly complete the purchase/ obtain and submit to the Bank a certified true copy of the occupation certificate issued by the concerned Municipal and/or other concerned authorities;
- (c) Promptly notify the Bank any event or circumstance which might delay the purchase / possession of the Property;
- (d) Maintain the Property in good and substantial state of repair;
- (e) Notify the Bank of any change/ termination in the address, employment, business or profession of the Borrower within 7(seven) days of such change;
- (f) Duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof;
- (g) Keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank;
- (h) Insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of

this condition by the Bank. The Borrower agrees that in the event of the Borrower failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the Loan Account of the Borrower.

- (i) Promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events;
- (j) Notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (k) Allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (l) Promptly within 10 (ten) days give notice to the Bank of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Bank in manner stipulated herein;
- (m) Inform the Bank at regular intervals of the progress of the Construction of the Property.
- (n) The Borrower must promptly inform the Bank :
 - (i) on the receipt of a demand notice or invoice demanding payment served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) on the Borrower under section 8 of the IBC; and
 - (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower; and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP)
- (o) The Borrower shall:
 - (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the Loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
 - (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (p) Create security over the Property for the repayment of the Loan in such form and manner and on such terms and conditions as the Bank may deem appropriate and do all such acts and deeds that may be necessary and as may be required by the Bank in this regard.
- (q) Do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for herein or to carry out the intent of this Agreement;
- (r) The Borrower hereby agrees, undertakes and confirms that the Borrowers shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower in relation to the Loan and/or security;
- (s) In the event the Loan has been disbursed by the Bank to a builder for and on behalf of the Borrower towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the Loan disbursed by the Bank, then the Borrower undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (t) Submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (u) The Borrower hereby represents that the documents submitted by the Borrower in relation to know-your-customer (KYC) requirements of the Lender as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower hereby gives his explicit consent and authorizes the Lender to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Lender in relation to the Facility .
- (v) Execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;

7.2 Negative Covenants

The Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:

- (a) Utilize the Loan for any speculative or anti-social or illegal or unproductive purpose;
- (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every

dealing by the Borrower with the said property from time to time.;

- (c) Sell, mortgage, lease, surrender or otherwise howsoever alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the Borrower with the said property from time to time.;
- (d) Subject the Property to any family arrangement or partition or convert the Property to HUF property;
- (e) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (f) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial 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 may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (g) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (i) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (j) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/LLP);
- (k) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (l) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (m) Dissolve or admit any new partners (Applicable in case of firm);
- (n) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (o) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (p) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

ARTICLE 8

REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called Events of Default) shall have happened, then the Bank may, by a written notice to the Borrower, declare that the Principal and all accrued interest on the Loan and all amounts under any agreement or document subsisting between the Bank and the Borrower have become payable forthwith by the Borrower to the Bank and upon such declaration the same shall become due and payable forthwith and the security created in favour of the Bank for the Loan shall become enforceable, notwithstanding anything to the contrary in this Agreement or in any other agreement(s) or instruments.

8.1 Events of Default

(a) Payment of dues

If any default shall have occurred in payment of PMMRIs and/or MMRs or any part thereof and/or in payment of any other amounts or any part thereof due and payable to the Bank in terms of this Agreement and/or in terms of any other agreement(s)/document(s) that may be subsisting or that may be executed by or between the Borrower to/and the Bank hereafter.

(b) Performance of Covenants

If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Bank in respect of the Loan or any other loan or overdraft.

(c) Supply of misleading information

If any information given by the Borrower to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 (Borrower's Representation and Warranties) is found to be incorrect.

(d) Depreciation of Security

If any Property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given.

(e) Sale or Disposal of Property

If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without being previously approved in writing by the Bank for every dealing of the said Property

by the Borrower from time-to-time;

(f) Attachment or Distraint of Property

If an attachment or distraint is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower of the Property.

(g) Failure to furnish Information/Documents

If the Borrower 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 PMMRIs/MMRs or any part thereof and/or any other amounts or part thereof is dishonoured.

(i) Non-delivery of Cheques

If the Borrower fails to deliver PDCs in accordance with the terms of the Loan or as and when demanded by the Bank.

(j) Security becoming unenforceable

If any security for the Loan becomes infructuous or is challenged by the Borrower or any other person or the Borrower fails / fails to ensure the perfection of the Security being offered and created.

(k) Divorce or Death

Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers is divorced or dies (Applicable in case of an individual) or where the Karta or the manager representing the Borrower dies (Applicable in case of a HUF).

(l) Cross default

If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Bank to the Borrower.

(m) Failure to furnish end use statement

If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank.

(n) Change in constitution etc.

There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (Applicable in case of a company/LLP or firm).

(o) Insolvency

(i) Where the Borrower is an individual or HUF

If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent; where the Borrower is a Partnership Firm, if the Borrower, is dissolved or a notice of dissolution is given to the Borrower or any of its partners or if the Borrower or any of its partners commits and act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent; or

(ii) Where the Borrower is a company/LLP

- (a) The service of a demand notice or invoice demanding payment by an operational creditor (as defined in the IBC) on the Borrower under section 8 of the IBC which is:
 - 1. not settled fully and unconditionally; or
 - 2. in respect of which the Borrower has not demonstrated the existence a pre-existing dispute in accordance with the provisions of the IBC within seven days of receipt of such notice;
- (b) The admission of any application by the National Company Law Tribunal to initiate corporate insolvency resolution process ("CIRP");
- (c) The passage of a resolution by the members of the Borrower to initiate a voluntary liquidation process in relation to the Borrower under the IBC.

(p) Involvement in Civil Litigation and Criminal Offence

If the Borrower or any of the Borrowers is/are involved in any civil litigation or criminal offence or if proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower.

(q) Short Payment

Where any payment made by the Borrower to the Bank falls short of the actual payment required to be made by the Borrower with

respect to the amount due from the Borrower to the Bank.

(r) Non Receipt of the revised payment mandate

If the Borrower does not submit revised payment mandate to the Bank within 30 (Thirty) days from notification of revised MMR required consequent to Alteration and Rescheduling of MMR as outlined by Article 3.5(Foreclosure)

(s) Registration of Under-construction property

If the Under construction property is not registered within 180 (One Hundred and Eighty) days from date of receipt of intimation from the Bank and/or the registered conveyance deed is not submitted to the Bank within a period of 45 (Forty Five) days from the date of registration of the property, it would constitute an event of default as defined above.

(t) Receipt of laminated or materially altered original title document from other Financial Institution/Bank post takeover of Borrower's loan

After takeover of the Borrower's loan from other Financial Institution/Bank and receipt of original title documents pertaining to the Borrower's property from the other Financial Institution/Bank, if any of the Borrower's original title documents (whether registered or not) is found to be laminated or materially altered at any point of time.

(u) Property being offered as collateral for the Loan being taken over from other Financial Institution / Bank is found to be offered as primary / secondary collateral for any Credit facility/ loan from other Financial Institution / Bank other than the Credit facility being taken over by Citibank

After takeover of the Borrower's loan from other Financial Institution/Bank the property now offered to Citibank to secure the Credit facility availed is found to have been offered as primary or secondary collateral for any Credit facility or loan with another Financial Institution / Bank other than the Credit facility being taken over by Citibank.

If the Borrower is a Company, the Borrower shall not induct any person whose name appears in the list of Wilful Defaulters issued by the RBI, on its Board and on event of such a person being found to be a member of its Board, the Borrower shall take all necessary and expeditious steps for the removal of such a person, failing which the Bank reserves the right to recall the Loan.

(v) Bank's Interest

There exists any other circumstances which in the sole opinion of the Bank, jeopardizes the Bank's interest.

(w) Improper conduct and violation of policy

In the event the Borrower fails to comply or satisfy any of the Bank's internal policies or guidelines issued by RBI or any other governmental authority (including guidelines in relation to KYC/AML), from time to time.

8.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank under Article 8.1 (Events of Default), upon such notice to the Borrower, the entire principal amount of Loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

8.3 Rights against Property

In the event of the Bank becoming entitled to enforce the security created in its favour in terms of this Agreement or any security documents then, without prejudice to the rights of the Bank to enforce the security created in favour of the Bank, the Borrower shall authorise the Bank to do any of the following acts, deeds, matters and things and for the purpose execute necessary writings and Power of Attorney in favour of the Bank:

- (a) to give the Property on lease/licence or any other basis to such person or persons and on such terms and conditions as the Bank may deem fit and to utilise the rent/fee/compensation received therefrom towards the Repayment of Loan;
- (b) to obtain and take possession of the Property from the occupant thereof and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor;

8.4 Expenses of Preservation and Collection All costs incurred by the Bank after an Event of Default has occurred in connection with

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Bank with interest thereon (if any).

ARTICLE 9

ASSIGNMENT / SECURITISATION

The obligations of the Borrower herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/ or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. However, the Borrower expressly recognises and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and/or assign to any third-party or person as the Bank may decide, the Loan and all outstanding due to the Bank under this Agreement in any manner, in whole or in part and on such terms as the Bank may decide including assigning or reserving to the Bank the power to proceed against the Borrower, on behalf of the assignee, in Events of Default for any amounts due by the Borrower under this Agreement. The Bank may, if it so desires, also assign to such assignee, the right to proceed against the Borrower directly. Any such sale or assignment shall bind the Borrower and the Borrower shall accept the third- party assignee as its sole creditor or creditor jointly with the Bank and in such event the Borrower shall pay to the Bank or such creditor/ assignee or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement.

The Borrower also expressly recognises and accepts that in the event the Bank sells/assigns to any third party the Loan and all outstandings due to the Bank, such assignment may cover transfer and assignment of any or all rights and obligations of the Bank under this Agreement which may inter alia include but not limited to the right to determine rate of interest, determine reference rate / prime lending rate applicable to the Loan, re-pricing and pre-payment charges, collection procedure and all other relevant and incidental matters to the Loan Account and/ or rights over the Property. Any such sale, assignment, transfer of the Loan, outstandings due and rights/obligations of the Bank shall conclusively bind the Borrower.

ARTICLE 10

COLLECTIONS / ADMINISTRATION

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third party (ies) as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorised signatory(ies)/representative(s)), receiving cash/cheques/drafts/mandates from the Borrower (including the authorised signatory(ies)/ representative(s)of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third party (ies) (including the authorised signatory (ies)/representative(s), of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank.

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank and/or any such third party as the Bank may select to contact any third party(ies) (including the authorised signatory(ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorises the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorised signatory (ies), representative(s), the adult family members, secretary, accountants etc. of the Borrower) towards discharge of the Loan.

Once a Loan account is more than 121 (One Hundred and Twenty One) days past due, the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read together with the Security Interest (Enforcement) Rules, 2002 can be initiated on the account and demand notice may be served by the Bank giving the Borrower a 60(sixty) days to close the Loan. Upon the Borrower not paying the outstanding amounts and on expiry of 60 days' notice period, the Bank can move to the court for obtaining the possession of the mortgaged property. Upon receiving a possession order from the court, the court appointed commissioner/circle officer/ Tashildar executes the warrant (attachment order) in the presence of Citibank authorized officer at the Property given as collateral. Any publication in newspaper or otherwise shall be carried out post the possession of the mortgaged property. Prior to the public auction of the mortgaged property, a 30 (thirty) days' notice will be served vide publication of auction /sale notice in newspapers. The mortgaged property is put up for auction accordingly and the same would be auctioned to the highest bidder. If the Borrower pays the loan closure amount within the 30(thirty) days after the publication of the auction, the property shall be handed over back to Borrower. Any legal cost incurred by the Bank is also incorporated into the total outstanding of the Loan.

ARTICLE 11

CROSS LIABILITY

The Borrower expressly accepts that if the Borrower fails to pay any money due or which may be declared due prior to the date when the same would have otherwise become due or commits any default under this Agreement or any other agreement with the Bank or with any company/entity within the group of entities of which Citigroup Inc. is the ultimate parent entity under which the Borrower is

enjoying financial/credit facilities with the Bank, then, in such event, the Bank shall, without prejudice to any of its specific rights under this Agreement or the other agreements, be absolutely entitled to exercise all or any of its rights under this Agreement and the other agreements as if an Event of Default has occurred under this Agreement and the other agreements.

ARTICLE 12

CROSS COLLATERAL

The Borrower acknowledges that in the event of Repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstandings by the Borrower under any other financial facility availed of by the Borrower from the Bank or any outstanding dues payable to the Bank by the Borrower, then in such event, the Bank shall not be obliged to release the security created by the Borrower under this Agreement and the Borrower hereby authorises the Bank to extend the security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Bank shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Bank and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

ARTICLE 13

APPROPRIATION OF PAYMENTS

- 13.1 The Bank shall have a right to appropriate from the amounts so deposited /repaid by the Borrower towards repayment of the Facility, interest, and penal interest, if any, payable to the Bank.
- (a) Unless otherwise agreed to by the Bank, any payments due and payable by the Borrower to the Bank shall be appropriated in the following order:
 - (i) Firstly, towards costs, charges, expenses and other monies due and payable by the Borrower to the Bank in terms of the Facility;
 - (ii) Secondly towards interest, overdue interest due and payable and or accruing and payable to the Bank in terms of the Facility;
 - (iii) Lastly towards repayment of the amount of installments of the Principal due and payable by the borrower to the Bank in terms of the Facility;
 - (b) Notwithstanding anything contained in sub-clause (a) hereinabove, the Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Borrower in respect of any earlier facility (ies) availed of by the Borrower from the Bank.
 - (c) If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding working day shall be the due date for such payment.
 - (d) That all payments and reimbursements by the Borrower under the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is/are required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction. Provided that, all taxes required by law to be deducted by the Borrower from any amounts of interest paid or payable under the Facility Agreement shall be paid by the Borrower when due and the Borrower shall, within 30 days of the payment being made, deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment has been duly remitted to the appropriate authority.

ARTICLE 14

WAIVER

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

ARTICLE 15

EFFECTIVE DATE OF AGREEMENT

This Agreement shall be binding on the parties hereto on and from the date stipulated in Schedule I, and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement as well as all other agreement(s), document(s) that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 16

MISCELLANEOUS

16.1 Place and Mode of Payment by the Borrower

- (a) All cheques or bank drafts towards payment under this Agreement shall be drawn in favour of the Bank on a scheduled bank in the town or city where the Office of the Bank is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the due date of payment. Credit will be given only on realisation thereof by the Bank.
- (b) The Bank shall apportion the monies credited to the account of the Borrower with its office as aforesaid towards Repayment and payment of the Loan and interest in accordance with the Schedule of amortisation and interest payments. Any amount deposited by the Borrower 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 amounts due only on its due date.

16.2 Disclosure

- (A) The Borrower hereby agrees as a pre-condition of the loan/advances given to the Borrower by the Bank that, in case the Borrower commits default in the Repayment of the loan/advances or in the Repayment of interest thereon or any of the agreed installment of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name or the name of the company / LLP / firm / unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority.

Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, of the credit facility availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof.

Accordingly, the Borrower hereby agrees, confirms and gives consent for the disclosure by the Bank of all or any such

- (a) information and data relating to the Borrower's loan details and Repayment history information;
- (b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
- (c) any information and data relating to any other transactions that the Borrower has with the Bank, the Borrower's account, and the agreements and documents related to the Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/or to the Credit Information Companies (CIC) and/or to its affiliates/subsidiaries or any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
- (d) accepts that the RBI or the Credit Information Companies (CIC), and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
- (e) shall not hold the Bank at all responsible or liable in this regard.
- (f) that without prejudice to any rights of the Bank, all acts/steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and/or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company/LLP or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facility. Further, the Borrower expressly recognises and accepts that the Bank 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 Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.
- (B) The Borrower hereby expressly authorises the Bank that in order to protect its interests and/or for the purpose of Credit Reference Checks, etc, the Bank shall be entitled to disclose all/any information/documents relating to the Borrower as may be required by any of the Citigroup companies for the purposes of executing this Agreement and/or any other agreement(s).
- (C) The Borrower hereby expressly authorises the Bank, its authorised representatives, agents, servants and third parties as appointed under the provisions of this Agreement to use the information provided by the Borrower to get in touch with the Borrower or with any third party (ies) whose information the Borrower has provided to the Bank.
- (D) The Borrower further acknowledge that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, any Judicial or quasi-Judicial or Government or statutory authority or

to its Head office or to any of its group companies or any credit bureaus or other banks or housing companies, as and when required.

- (E) The Bank shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Borrower.
- (F) The Bank shall be entitled to exercise this right of disclosure if the Borrower specifically waive the privilege or claim of privacy, privity and/or defamation.
- (G) The Borrower also acknowledges that the findings of the title search, valuation report, etc. in respect of the Property, which are done as part of sanction process by the Bank are proprietary to the Bank and are the sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

The Borrower further acknowledges:

- (H) The bank may collect, store, use, transfer or disclose any information provided by the borrower, including sensitive personal data, for any or all of the following purposes:-
 - (a) For provision, operation, processing or administration of any services provided to the borrower;
 - (b) For data processing, statistical or risk analysis;
 - (c) For conducting credit or anti-money laundering checks;
 - (d) For purposes of credit reporting, verification and risk management;
 - (e) For assisting other financial institutions to conduct credit checks and collect debts;
 - (f) To ensure the borrower's ongoing credit worthiness;
 - (g) For determining the amount of indebtedness owed by the borrower or to the borrower;
 - (h) To design financial services or related products for the borrower use;
 - (i) For marketing financial services or related products or opportunities from the bank and its affiliates;
 - (j) To collect the amounts outstanding from the borrower for providing security for the borrower's obligations;
 - (k) To meet the disclosure requirements of any law binding on the bank;
 - (l) To enable an actual or proposed assignee of the bank or transferee of the bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer;
 - (m) To manage the bank's business and to offer an enhanced, personalized online experience on their website and third-party websites;
 - (n) For recognizing the borrower upon return to their site so that they can personalize the borrower's experience;
 - (o) For processing applications and transactions and respond to the borrower's requests;
 - (p) For providing the borrower the relevant product and service offers; or
 - (q) For all other incidental and associated purposes relating to the provision of services.
- (H) The Bank's affiliates are the family of companies controlled by Citigroup Inc. The Bank may share the Borrower's information with affiliates in several different lines of business including banking, credit cards, consumer finance, securities, and insurance.
- (I) Non-affiliated third parties are those not part of the family of companies controlled by Citigroup Inc. The bank may disclose information to the following types of non-affiliated third parties:
 - Financial services providers, such as companies engaged in banking, credit cards, consumer finance, securities, and insurance; and
 - Non-financial organizations, such as companies engaged in direct marketing and the selling of consumer products and services.
- (J) Any withdrawal of the Borrower consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in the Bank being unable to provide the products/facilities to the borrower and that the bank shall have the right not to provide or to discontinue provision of such products/facilities to the Borrower.
- (K) The Borrower confirms having read and understood the Bank's 'Privacy Policy' as available on www.citibank.co.in. such Privacy Policy may be amended by Citibank from time to time at its sole discretion and shall be made available on the above-mentioned website for the Borrower's view.

16.3 Amendment

The Bank shall be entitled to, at its sole discretion, alter or amend the terms or conditions of this Agreement by prior written intimation sent to the Borrower by mail or courier. Subject to above, any amendment to this Agreement proposed by the Borrower shall be valid only if made by a written agreement signed by both the Parties.

16.4 Costs and Expenses

- (a) The Borrower shall additionally pay, forthwith on demand to the Bank all costs (including legal costs between legal counsel and clients on a full indemnity basis), charges (including stamp duty and registration charges and fees) and expenses incurred and/or to be incurred by the Bank in connection with the investigation of title to the Property, valuation of the Property, preparation, execution, performance, enforcement and realisation of this Agreement, security documents and other documents and instruments executed in pursuance hereof as also charges for Standing Instructions, Electronic Clearing System, salary deductions, Bounce Charge. The Borrower acknowledges that stamp duty is applicable to this Agreement and the security documents and undertakes forthwith on demand to pay or reimburse to the Bank all such stamp duty and also, on demand, any further or other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time, and notwithstanding the Borrower's absolute obligation to pay all stamp duty, also agrees that the same may be treated as charges due from the Borrower.
- (b) Without prejudice to the rights of the Bank under Chapter XVII of the Negotiable Instruments Act, 1881 or their rights under this Agreement, the Borrower shall pay to the Bank a charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as determined by the Bank from time to time, for dishonour of any repayment instruction given by the Borrower on the first presentation and a further charge not exceeding ₹ 500/- (Rupees Five Hundred only) or such sum as fixed by the Bank from time to time, on dishonour on the any subsequent repayment instruction.

16.5 Assignment

The obligations herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. The Bank may however transfer or assign any of its rights or obligations herein without any approval or consent of the Borrower. Upon such assignment the Borrower shall fulfill and perform all his/her/its obligations to such assignee, in accordance with the terms of this Agreement, as if such assignee were the lender herein and shall execute all documents required in this behalf by the Bank.

16.6 Sharing of Information

The Borrower hereby authorises the Bank or its subsidiaries/affiliates and their agents to exchange, share or part with all the information relating to the Borrower's Loan details and Repayment history information and all information pertaining to and contained in this Agreement to affiliates/subsidiaries of the Bank/ Banks/Financial Institutions/Credit Bureaus/ Agencies/Statutory Bodies as may be required and undertakes not to hold affiliates/subsidiaries of the Bank and their agents liable for use of the aforesaid information. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Bank are proprietary to the Bank and sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

16.7 CitiAlert

A. Definitions

For the purposes of the present section, the following terms shall have the following meanings:

- **"Alerts"** mean the customised messages in response to the Triggers sent as short messaging service ("SMS") to the Borrower over his mobile phone;
- **"Account"** refers to the facility being availed by the Borrower herein or any other account the Borrower holds with the Bank;
- **"CSP"** means the Cellular Service Provider with whom the Bank has an arrangement for providing the CitiAlert Facility;
- **"CitiAlert Facility"** means the facility of receiving Alerts and known as CitiAlert;
- **"Triggers"** means the customised triggers to be set or placed by the Borrower with the Bank with respect to specific event/ transactions relating to his Account to enable the Bank to send the corresponding Alerts to the Borrower.

B. Availability

- The CitiAlert Facility is made available to the Borrower at his request, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without notice. The CitiAlert Facility is currently available only for resident Indian Borrowers.
- The CitiAlert Facility is available in certain specific regions and to subscribers of mobile phones of certain specific CSPs in India. The Borrower understands that unless he is a subscriber of the specific CSPs, the CitiAlert Facility will not be available.
- The Alerts will be sent to the Borrower only if the Borrower is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- The Bank may, if feasible, extend the CitiAlert Facility to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by the Bank, from time to time.
- Registration for CitiAlert shall be treated as registration for Citibank Online and Mobile Pay as and when the same are operational.

- Email alerts will be sent to the Borrowers in the event the E-mail Id is active and valid. Citibank will not be responsible for any malfunction by E-mail Service provider

C. Process

- To receive Alerts, the Borrower may select and set all of the Triggers available on the Citibank India Website www.citibank.com/india. The Borrower may set any Triggers with the Bank through CitiPhone Banking or by conventional written instructions to the Bank.
- The Borrower is responsible to acquaint himself with the detailed process for using CitiAlert and the Bank is not responsible for any error by the Borrower in setting the Triggers.
- The Borrower hereby understands that as and when the Bank allows the Borrower the facility of setting triggers over Citibank India Website, the Borrower will be required to use the Citibank Online Facility and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Borrower will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. Alerts will be sent over the Borrower's mobile phone number registered with the Bank. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these Terms and Conditions.
- The Borrower acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, expand the available Triggers or Alerts to meet the Borrower's requirements
- The Bank may, from time to time, change the features of any Trigger or Alert. The Borrower will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Borrower may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

D. Setting Triggers and Receiving Alerts

- The Bank will not acknowledge receipt of any instructions or Triggers nor shall the Bank be responsible to verify any instructions or Triggers or the Borrower's TPIN or IPIN or mobile phone number. The Bank will endeavour to give effect to instructions and Triggers on a best effort basis and as soon as practically possible for the Bank.
- The Bank may, in its discretion, not give effect to any Triggers, if the Bank has reason to believe (which decision of the Bank shall be binding on the Borrower) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- The Borrower is responsible for intimating to the Bank any change in his phone number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Borrower's mobile phone number/email address /fax number recorded with the Bank.
- The Borrower acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Borrower's mobile phone is kept "off" for a continuous period 48 (Forty Eight) hours from the time of delivery of an Alert message by the Bank, that particular message would not be received by the Borrower.
- Triggers will be processed by the Bank after receipt and the processing time will be decided by the Bank, in its discretion. The Borrower acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- The Borrower acknowledges that the Citalert Facility is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by the Bank. The Borrower accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Borrower.
- The Bank shall endeavour to provide the Citalert Facility on a best effort basis and the Borrower shall not hold the Bank liable for non-availability of the facility or non-performance by any CSPs or other service providers or any loss or damage caused to the Borrower as a result of use of the facility (including relying on the Alerts for the Borrower's investment or business purposes) for causes which are not attributable to the Bank. The Bank shall not be liable in any manner to the Borrower in connection with the use of the Citalert Facility.
- The Borrower accepts that each Alert may contain certain Account information relating to the Borrower.
- The Borrower authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant.

E. Withdrawal or Termination

The Bank may, in its discretion, withdraw temporarily or terminate the Citalert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Citalert Facility.

If Alerts cannot be delivered to the Borrower on 10 (ten) consecutive occasions, the Citalert Facility will be temporarily suspended, until reactivated by the Borrower.

F. Fees

The Citalert Facility is presently and for a limited period a free service. However, the Bank may, at its sole discretion, after notice to the Borrower charge fees/ charges for use of the Citalert Facility. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the Facility, by notice to the Borrower. The Borrower may at any time discontinue or unsubscribe to the said Facility. The Borrower shall be liable for payment of such airtime or other charges which may be levied by the CSP in connection with the receiving of the Alerts, as per the terms and conditions of the CSP and the Bank is in no way concerned with the same.

G. Disclaimer

The Borrower is solely responsible for protecting his TPIN / IPIN or mobile phone number/E-Mail address. The Bank will not be liable for:

- (i) any unauthorised use of the Borrower's TPIN, , IPIN or mobile phone/E-Mail address or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of the Borrower's TPIN, , IPIN or mobile phone number/E-mail address;
- (ii) acting in good faith on any instructions /Triggers received by the Bank;
- (iii) error, default, delay or inability of the Bank to act on all or any of the instructions /Triggers;
- (iv) loss of any information/instructions /Alerts in transmission;
- (v) unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;

The Bank will not be concerned with any dispute between the Borrower and the CSP/E-mail service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the CSP/E- mail service provider for timely delivery or accuracy of the contents of each Alert.

H. Disclosure

The Borrower accepts that all information /Instructions /Triggers will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorised to provide any information or details relating to the Borrower or his Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

I. Liability and Indemnity

The Borrower shall not interfere with or misuse in any manner whatsoever the Citalert Facility and in the event of any damage due to improper or fraudulent use by the Borrower, the Borrower shall be liable to pay damages to the Bank. In consideration of the Bank providing the Citalert Facility, the Borrower agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the Citalert Facility. The Borrower shall agree to an ongoing confirmation for use of name, email address and mobile number for marketing / merchandising offers between the Bank and other companies. The Borrower shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the Borrower or breach of confidentiality.

J. Amendment

The Bank may amend the above terms and conditions, at any time without prior notice to the Bank and such amended terms and conditions will thereupon apply to and be binding on the Borrower.

16.8 Statement on Email

- (a) The Bank gives me / us providing the Borrower notice of availability / readiness of the Borrower's monthly / quarterly Statement(s) of Account(s) via e-mail, to the e-mail address specified by the Borrower
- (b) The Bank would be deemed to have delivered the Statement to the Borrower, immediately on the Borrower receiving notice of its availability. The Borrower will be obliged to download and print the Statement of the Borrower's Account after receiving notice as aforesaid from Citibank, N.A. Should the Borrower experience any difficult in accessing the electronically delivered Statement, the Borrower shall promptly advise Citibank, N.A. to enable Citibank to make the delivery through alternate means. Failure to advise Citibank, N.A. of such difficulty within 24 (Twenty Four) hours after the Borrower receiving notice as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the Borrower of the Borrower's Statement.
- (c) The Borrower understands that internet transmission lines are not encrypted and that e-mail is not a secure means of transmission. The Borrower acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorised alteration of data and / or unauthorised usage thereof for whatever purposes. The Borrower agree to exempt the Bank from, any and all responsibility / liability arising from such misuse and agree not to hold the Bank responsible for any such misuse and further agree to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Borrower due to any errors, delays or problems in transmission or unauthorised / illegal interception, alteration, manipulation of electronic data or otherwise

caused by using e-mail as a means of transmission.

- (d) The Borrower is aware of all security risks including the risk of the content of the Borrower's Statement becoming known to third parties, the Borrower agree that the Borrower shall not hold Citibank in any way responsible for the same and agree that the same shall not be considered as a breach by Citibank, N.A. of banker-customer/Borrower confidentiality.
- (e) The Borrower undertakes to verify the correctness of each statement or report in relation to any transaction and to notify the bank within 14 (Fourteen) days of the receipt of the statement or report or before giving any further instructions thereon, whichever is earlier, of any discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 (Fourteen) days by the Borrower, the same shall be conclusive evidence as against the Borrower without any further proof that the statement or report is correct and the bank shall be free from all claims in respect thereto.
- (f) The borrower understands that the Borrower shall remain fully liable for any and/or all of the Borrower's contractual liabilities to the Bank irrespective of receipt or non-receipt of, intimation of availability of the Borrower's Statement.
- (g) Under no circumstances, including negligence, shall the Bank or anyone involved in creating, producing, delivering or managing the Borrower's Statement of Account, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the service or out of the breach of any warranty.
- (h) The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on the Borrower's personal computer is at the Borrower's own risk and the Borrower's sole responsibility and liability. The Borrower understands that the bank may withdraw, add to or modify the Internet facilities from time to time by notice to the Borrower. While advance notice of maintenance work likely to affect the availability of Internet Banking facilities shall be given, the bank reserves the right to suspend, upon notice, access to Internet Banking facilities or the provision of all or any of the services at any time if the bank deems it necessary to do so in the event of an emergency (the opinion of the bank being conclusive in this respect) or for security reasons.

16.9 Phone Banking

- (a) On the Borrower's request, the Bank has agreed to provide the Borrower the facility of carrying out certain permitted transactions as communicated by the Bank to the Borrower from time to time, relating to the Loan availed, by giving telephonic instruction which may be accepted either manually or by an automated system (CitiPhone Banking Facility) apart from any written Standing Instructions given by the Borrower. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the availment of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (b) The Borrower is aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for details of the Borrower as the case may be, for verification of the Borrower's identity, after which the Borrower is entitled to information pertaining to the Loan.
- (c) The Borrower understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Borrower's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Borrower as decided by the Bank from time to time.
- (d) The Borrower understands and acknowledges that the Borrower will be able to perform transactions through any channel other than the CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility. The Borrower hereby confirms that the Borrower is fully conversant with the procedures, as explained to the Borrower, which are required to be complied with and further confirms that the Borrower shall comply with the same.
- (e) In the event of a debit instruction being initiated by a Borrower, the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by the Borrower. The Borrower understands that if the Bank does not receive the required authorizations for any transaction initiated within 2(Two)days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available for disbursement. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within 2(Two)days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the Borrower.
- (f) The Bank will exercise due diligence in verifying the details of the Borrower over the phone, but the Borrower understands that the Borrower shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Borrower as a consequence of his personal details being known and hence misused by any other person.

16.10 Internet Banking

- (a) At the request of the Borrower, the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The

Borrower understands and agrees that the use of such facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.

- (b) The Borrower is aware that for the purposes of utilization of Citibank Online Internet Banking Facility, the Borrower would be required to use the Loan account number and a password as advised by the Bank and/or as subsequently changed by the Borrower. The Citibank Online Internet Banking Facility may cover and be applicable to the Loan now existing as availed of, by the Borrower from the Bank.
- (c) The Borrower herein understands that the passwords assigned to the Borrower or as subsequently changed by the Borrower would be required to be used by the Borrower to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Borrower is aware of the confidential nature of the password and confirms that the Borrower shall not disclose the password to any person. The Borrower will promptly inform the Bank in case any password becomes known to any unauthorized person.
- (d) The Borrower hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by the Borrower and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the password of the Borrower.
- (e) The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the password used to transact on the Internet. The Borrower acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Borrower, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion. The Borrower shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Borrower to send the same in writing. The Borrower acknowledges and confirms that all records of instructions received from the Borrower maintained by the Bank, in electronic or documentary form (including, without limitation, logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including, but not limited to, payments made or received) shall, as against the Borrower, be deemed to be conclusive.
- (f) The Borrower shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the Citibank Online Internet Banking Facility.
- (g) In the event of any alleged fraudulent use of the Loan Account through the Internet, the Borrower agrees that the Borrower shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.

16.11 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Borrower further authorises the Bank to disclose/exchange information relating to the Borrower or the products availed by the Borrower as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.

16.12 Notwithstanding any registration on a Do Not Disturb Registry, the Borrower hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Borrower for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Borrower.

16.13 Notice of service

Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party's address specified below or at the address which such party shall have designated by written notice to the other party giving such notice or making such request:

For the Bank: Citibank, N.A., at its office mentioned in the Schedule I

For the Borrower: The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e) (*Affirmative Covenants*).

Any notice by the Bank to the Borrower shall be deemed to have been received by the Borrower on the expiration of 48 (Forty Eight) hours after the same shall have been sent either by courier / post / registered post and it delivered personally, when left at the address of the Borrower as aforesaid. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank

16.14 Indemnity

In consideration of the grant of Loan, the Borrower unconditionally and irrevocably agree to indemnify and reimburse and hold the Bank free and harmless against all liabilities, obligations, losses, damages, penalties, suits, costs, expenses, disbursements, claims, actions, proceedings in the event of any act of omission and commission by the Borrower in connection with this Agreement.

16.15 Governing Laws and Jurisdiction

SCHEDULE I

(As defined in Article 1.1(_____) of the Loan Agreement)

Article / Clause	Particulars		
	<p>DetailsofBorrower</p> <p>(which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the</p> <p>Borroweris:</p> <p>(i) A company, its successors and permitted assigns,</p> <p>(ii) A Partnership Firm/Limited Liability Partnership Firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors, administrators of the last survivor and permitted assigns;</p> <p>(iii) A sole proprietor or an individual his/her heirs, executors, administrators and permitted assigns; and</p> <p>(iv) A Hindu Undivided Family (HUF),the Karta or manager or all the co-parcenors and their respective heirs, executors, administrators and permitted assigns)</p>		
	S.No	Name	Address

1.1(d)	Effective Date	
1.1 (m)	Address of the Bank's Branch office	
1.1 (q)	Description of the Property	
5(A) (e)	Amount of Purchase Consideration / Cost of Construction Rs. _____ Contribution of Borrower Rs. _____	
2.1	Enduse of the Facility	Tick any one <ul style="list-style-type: none"> • Acquire Property • Refinancing • Taking over of existing loan

1.1 (j) Details of Loan

2.1	Amount (Rs.)	
2.1	Tenor of the Loan	
3.1	PMMRI Tenor	
2.2	Tenor of the applicable Treasury Bill benchmark rate# (*published by the external independent benchmark administrator)	Months
	Applicable TBLR* - (A) (rounded off to nearest 0.05%)	%
	Date for TBLR reset**	12th of a month
	Margin/Spread (%) - (B)	
	Current Variable Rate of Interest (%) (ie., (A) + (B))	
	Rate of interest Reset Frequency***	Quarterly
	Rate of interest Reset dates***	1st March, 1st June, 1st September, 1st December
2.3(a)	Service Fees and Expenses (Rs.)	
2.3(b)	Recurring Annual Service Fees (%)	
3.1	Number of MMR	
1.1 (k)	Amount of each MMR	
3.1	Due Date of First MMR @	

*The Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

** This may be modified/amended from time to time at the discretion of the Bank with prior notice to the Borrower. The TBLR will be determined on basis of rate published by FBIL/benchmark administrator (as designated by Reserve Bank of India from time to time) as on the 12th day of every month as mentioned above. In case that day is not a Business Day, immediately succeeding Business Day rate will be applicable.

*** This may be modified/amended from time to time at the discretion of the bank with prior notice to the borrower. The first interest rate reset for a loan booked anytime within a quarter will happen on the upcoming above mentioned interest reset date. For example - For a loan booked on 15 April 2018, the reset date will fall on 1 June 2018, thereafter on 1 September 2018 and so on.

@ In case of delay or advancement of disbursement of the Loan, the due date of the first MMR shall be the first day of the month succeeding the month in which disbursement of the Loan.

+ Due date of Last MMR will be subject to Alteration and Rescheduling as mentioned in Clause 3.2.

1.2 Nature of the Facility : (Please Tick)

Term Loan Home Credit Vanilla Home Credit Fast Track CitiHome One Loan

For Home Credit Facility please refer to Schedule 3 of the Loan Agreement.

For CitiHome One Facility please refer to the Schedule 4 of the Loan Agreement

2.4 Disbursal Schedule

Rs.	Date	Favoring Name

Partial Prepayment Charges: Refer to Clause 3.4 of the Loan Agreement

Foreclosure Charges: Refer to Clause 3.5 of the Loan Agreement

This Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein. This shall not however restrict or limit the rights of the Bank to take proceedings in any other court or forum or tribunal of competent jurisdiction or proceed against the Borrower and/ or the Property, under law or otherwise.

16.16 Entire Agreement

This Agreement, Schedule I and the relevant Schedules as applicable to the Borrower [depending on whether the Borrower has availed of Property Power/ Property Power with Enhancement Loan (Schedule II) and/or Home Credit (Schedule III) and/or any other facility under any other schedule to this agreement] and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other. In case of any contradiction between this Agreement and the Schedules the latter shall prevail.

16.17 Linking of Accounts

The Borrower hereby and irrevocably consents as the primary borrower on the Loan to link this Home Loan account to his existing Citibank relationships.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

SCHEDULE II

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PROPERTY POWER, PROPERTY POWER WITH ENHANCEMENT LOAN

I. Definitions

1.1 In this Schedule unless the context otherwise requires:

- (a) **"Loan Agreement"** means the Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as may be modified and altered by this schedule II;
- (b) **"Property"** means the immovable property described in Schedule A hereunder written over which a mortgage will be created in favour of the Bank pursuant to and in terms of the Loan Agreement. This definition shall be in substitution of the definition of Property provided in the main Loan Agreement;
- (c) **"Facility"** shall mean the facility of the loan provided to the Borrower which is either in the nature of an enhancement of the existing Loan or buying over of the existing Loan with enhancement or Personal Loan or Loan for the purposes of business/profession of the Borrower;

II. Facility

2.1 The Borrower declares that the Facility shall be utilized towards

- Marriage Expenses
- Travel Expenses
- Medical Expenses
- Repair or Renovation of Property
- Consumer Durable / Motor Car
- Education expenses
- Purchase of stock / Equipment / Machinery
- Purchase of office/ shop / factory premises
- Payment of suppliers / creditors
- Repayment of running business loans
- Repair or Renovation of office/ shop / factory premises
- Other Personal (Please Specify), _____
- Business Expense (Please Specify), _____

The Borrower undertakes not to utilize the Facility for the following:-

- i. Towards speculative or antisocial or illegal or unproductive purposes;
- ii) Towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF), Kisan Vikas Patra (KVP) and units of gold Mutual Funds. The Borrower further undertakes to submit detailed statements of end-use of the Facility as and when required by the Bank.

2.2 Interest Rate

Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

III. Mode of Disbursement

2.5(b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, , disbursement of the Loan may be made by the Bank to any third-party or person as the Borrower may direct. Such disbursement shall be deemed to have been made by the Bank to the Borrower

This Clause shall substitute Clause 2.5(b) (*Mode of Disbursement*) of the main Loan Agreement.

IV. Occupation of the Property

4.2(a) The Borrower represents and warrants that, the Borrower /Owner is the owner of the Property and has given the Property on lease/leave and licence/occupancy basis to the persons and for the term specified in the Schedule I to the main Loan Agreement and the Borrower will not renew the lease/leave and licence without the prior permission of the Bank in writing.

OR

(b) the Property is in the sole occupation and possession of the Borrower/Owner. The Borrower agrees and undertakes that the Borrower shall not without prior permission of the Bank in writing (which the Bank shall in its discretion be entitled to refuse) give the Property on lease/leave and licence or any occupancy basis to any person or party.

This Clause shall be a new Clause to be inserted, after Article 4.1 (Security for the Loan) of the main Loan Agreement, as Article 4.2 (Occupation of the Property) with the sub- heading as Occupation of the Property.

V. Conditions precedent to Disbursement of the Loan

5 B (d) Evidence that the Borrower/Owner has a clear and marketable title free from all encumbrances to the Property capable of being mortgaged in favour of the Bank.

This Clause shall substitute Clause 5(B)(d)(Condition Precedent to the disbursement of the Loan)of the main Loan Agreement.

VI. Negative Covenants

7.2(a) The Loan shall not be utilized for any speculative or anti-social or illegal or unproductive purpose and the end use of the Loan shall be as per the declaration furnished by the Borrower to the Bank in the Application or under Schedule II hereunder written. The Borrower shall furnish detailed statements of end use the Loan as and when required by the Bank.

This Clause shall substitute Clause 7.2(a) (Negative Covenants)of the main Loan Agreement.

VII. Home Credit

Where, in relation to the Loan, the Borrower has availed of a Property Power Loan or Property Power with Enhancement Loan from the Bank and the Borrower has also availed of a Home Credit from the Bank, then Schedule III containing the terms and conditions applicable to the Home Credit and this Schedule shall be read in conjunction with each other.

VIII. Miscellaneous

6.1 The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.

6.2 The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto or Schedule III, wherever applicable.

The terms and conditions of this Schedule supplement and shall be in addition to and wherever applicable, is and shall be in substitution of the relevant provisions of the Agreement and Schedule I thereto and this Schedule II shall always be read in conjunction with and as a part of the Agreement and Schedule II.

SCHEDULE III
APPLICABLE TO HOME CREDIT FACILITY
ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO HOME CREDIT FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:
 - (a) **"Loan Agreement"** means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
 - (b) **"Branch"** means the branch of the Bank with which the Current Account has been / shall be opened.
 - (c) **"Home Credit Account"** shall mean the Current account opened in the name of the Borrower by the Bank
 - (d) **"Overdraft Line"** means the Line amount set on the Home Credit Current account which is made available consequent to funds credited into the Current account by the Borrower.

II. Home Credit Account

1. The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower on the express understanding that the said Current Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Home Credit Account shall be governed by all such terms and conditions as applicable to a Current Account (hereinafter referred to as General Terms and Conditions). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule.
2. The Bank shall provide the Borrower a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Home Credit Account. The Bank shall from time to time stipulate
 - (a) a threshold amount of Rs. 1,00,000/- for the Home Credit Account and only amounts in excess thereof may be transferred to the Loan Account subject to maximum of the principal component of the Loan which would be ideally outstanding (as determined by the Bank from time to time) and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
3. All amounts deposited from time to time in the Home Credit Account in excess of threshold amount as determined by the Bank from time to time shall at the end of each Business Day (with the exception of the last business day of the month) be transferred to the Loan Account and an overdraft line (hereinafter referred to as Overdraft Line) for the equivalent amount transferred to the Loan Account shall be set on the Home Credit Account subject to maximum of loan outstanding amount. For all amounts deposited on the last business day of the month, the amount in excess of the threshold will be transferred on the next business day.
4. In the event of the Borrower withdrawing in excess of the then available Overdraft line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever. The Bank may, at its sole discretion and on a case-to-case basis, allow the Current Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Bank to waive the requirements for minimum balance.
5. In the event of any debit balance on account of the utilization of the Overdraft Line, interest payable in respect thereof shall be

payable at the rate of interest chargeable on the Loan Account.

6. All debits and credits from or into the Loan Account shall also be reflected in the Home Credit Account statement.
7. In consideration of the Bank extending the Home Credit facility to the Borrower as detailed herein, the Borrower shall be liable to pay an Annual Fee. The Annual Fee shall be a percentage of the ideal outstanding amount (as determined by the Bank) on each anniversary of the Loan and the Bank shall determine such percentage from time to time. The Bank shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Current Account of the Borrower opened in pursuance hereof. In case there is no credit balance in the Current Account, then the Annual Fee shall be debited by the Bank from the

Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.

8. Additionally the Borrower authorizes the Bank to debit the Current Account towards any dues under the Loan Account and to that extent the Current Account withdrawal limit will stand reduced.
9. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Bank may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Bank and/or any subsidiary thereof under Citigroup, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Home Credit Account. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Bank may have.
10. At the time of Loan closure, the linked Home Credit account will also stand closed.

III Home Credit Vanilla Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank. It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8 (Remedies of the Bank) of the Loan Agreement.
2. The Interest saved by the Borrower, on account of monies deposited in the Home Credit Account, shall be available for withdrawal by the Borrower. This will be made available in the nature of an Overdraft Line, at any point of time upto the maximum limit of the monthly EMI as reduced by the Interest charged in the immediately preceding month, as determined by the Bank from time to time. Such Overdraft Line will be made available to the Borrower at the sole discretion of the Bank and upon due payment of the EMI by the Borrower.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (As defined in the loan agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account, as reduced by Overdraft Line available on the Home Credit Account.
8. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognizes and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan.

IV Home Credit Fast Track Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank . It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8(Remedies of the Bank) of the Loan Agreement.
2. The Interest saved by the Borrower, on account of funds credited in the Home Credit Account, shall be adjusted towards the principal outstanding of the Loan on a permanent basis.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (as defined in the Loan Agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account as reduced by Overdraft Line available on the Home Credit Account.
8. Nothing contained in this Schedule relieves or discharges the Borrower of his/its obligation to pay the MMRs on the due dates in accordance with the Loan Agreement.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

Home Credit Vanilla Facility

Home Credit Fast Track Facility

For the Company

Signed and delivered by _____ : _____ LIMITED

pursuant to the resolution of its Board of

Directors passed at the meeting held on the _____ day of _____

by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X

and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X

who have in token thereof set their

respective hands hereto in the

presence of

Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____

Place of Business : _____

Signed and Delivered on behalf of the

Borrower by its partners : Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower signing in vernacular :

Read over and explained to the Borrower in : _____

(the concerned language to be inserted)

in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the

Borrower by its Karta/ Manager : Mr. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A.

by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

SCHEDULE IV

APPLICABLE TO CITIHOME ONE FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CITIHOME ONE FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:

- (a) **"Loan Agreement"** means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
- (b) **"Branch"** means the branch of the Bank with which the Current Account has been/shall be opened.
- (c) **"CitiHomeOneAccount"** shall mean the Current account opened in the name of the Borrower by the Bank for the Credit Line to the Borrower.
- (d) **"Facility"** means the facility provided by the Bank to the Borrower comprising of the Term Loan and the Credit Line in the proportion as mentioned in the Schedule I, as (a) provided in Article II of this Agreement and includes where the context so requires the outstanding amount including principal amount, interest, penal interest, PMMRI and any amount payable by the Borrower, from time-to-time.

II. CitiHome One Facility, Interest Etc

1. Facility

- (a) The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Facility comprising of Term Loan and Credit Line in the proportion and period as stated in Schedule I of this Agreement, to enable the Borrower to acquire Property or for Construction of the Property or for refinancing/taking over of the existing Loan.
- (b) The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower(s) with the Branch of the Bank on the express understanding that the said Credit Line shall be set and linked to the Current Account, for a period as specified in Schedule I hereinabove. The availability of the Credit Line shall be subject to satisfactory repayment by the Borrower across the Term Loan and Credit Line. The Bank may, in its sole discretion, at any point of time, withdraw the Credit Line without any advance notice. In such event, the Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if Credit Line did not form part of the Agreement.
- (c) In addition to the terms and conditions as stipulated herein, the Credit Line shall be governed by all such terms and conditions as applicable to a Current account maintained with the Bank (hereinafter referred to as General Terms and Conditions) which shall be agreed to and accepted by the Borrower at the time of account opening. The General Terms and Conditions of the Current Account shall be read in addition to and not in derogation of the present specific terms and conditions applicable to the Current Account linked with the Credit Line.
- (d) The Bank shall provide to the Borrower(s) a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Current Account. The Bank may from time to time stipulate restrictions on periodicity and amount of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
- (e) In the event of the Borrower withdrawing in excess of the then available Credit Line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever.
- (f) It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Credit Line being part of the Facility.

2. Interest, Rate of Interest

2.1 Term Loan

- (a) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank by through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time. The Interest Rate shall be linked/referenced to TBLR as notified by the Bank from time to time

2.2 Credit Line

- (a) The Borrower shall be charged Interest on the last day of each month on the Credit Line utilized for the month at the rates mentioned in Schedule I. The Borrower accepts that the TBLR applicable to his loan as mentioned in Schedule I may be reset from time to time.. The reset date shall be 1st day of a Month, Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

The Interest Rate shall be linked / referenced to TBLR as notified by the Bank from time to time.

- (b) Interest shall be computed on the Credit Line basis actual daily outstanding balance on the basis of 365 days in a year.
- (c) In the event that at the end of any month, the balance outstanding in the Current Account exceeds the sanctioned limit of the Credit Line, the Borrower shall at the end of the said month immediately repay the balance outstanding which is in excess of the sanctioned limit.
- (d) In the event of there being a credit balance/the amount not utilized in the Current Account, then such excess/non utilized part of the Credit Line shall not carry any interest.

2.3 Change in Applicable TBLR

In the event, the Applicable TBLR is varied by the Bank, the Borrower will be notified within 30 days of the revised Interest Rate applicable on the Term Loan and Credit Line. Such rate notified by the Bank shall be deemed to be the rate at which the Bank shall compute and apply interest on the Facility, respectively, till such time that there are any further revisions in the TBLR.

The revised Interest Rate will be binding on the Borrower and deemed to have been agreed and accepted by the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified on Term Loan and Credit Line by the Bank shall not be challenged or repudiated by the Borrower at any time and under any circumstances whatsoever.

3. Fees and Operating Expenses

- (a) The Borrower shall, on or before the disbursement of the Facility, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Facility sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Facility has been drawn down/ set or availed/utilised by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement recurring annual service fee calculated at the rate stated in the Schedule I on the amount of the Credit Line which has been sanctioned. The Bank shall be entitled to debit the amount of the recurring annual service fee to the Current Account of the Borrower on the date of charging the annual fee.

4. Details of Disbursement

- (a) The Term Loan may be disbursed in one or more installments/tranches as may be decided by the Bank having regard to the need of the Borrower and/or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (b) The disbursal from Credit Line may happen in one or more tranches as may be decided by the Bank having regard to the need of the Borrower and/or Bank's policy by setting an appropriate credit limit on the Current Account and utilizing the same immediately. Decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (c) If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/tranche disbursed and all installments/tranches together would be treated as single Facility for the purpose of this Agreement.

5. Repayments

5.1 Term Loan

- (a) The Borrower shall repay the Loan together with Interest thereon by way of payment of monthly MMRs comprising of both Principal and Interest. The Bank shall be entitled to appropriate the amount of monthly MMR (partly or as the case may be, in full) towards the Interest payable on the Loan computed as per Article 2.1(Facility) mentioned above. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In case where the Property is under Construction, Bank at its sole discretion may allow the Borrower to pay PMMRI on the Term Loan until possession of the Property is received by the Borrower or as the case may be when, the Property is ready for occupation,

whichever is earlier. Provided, however, that the aforesaid period shall not be more than 18 (eighteen) months from the date of booking of the Term Loan unless accepted by the Bank at its discretion for a longer period.

- (c) Any amount prepaid shall be adjusted towards the Term Loan, after adjusting overdues if any, without however changing the amount of the subsequent MMRs (for which the Borrower has given PDCs or Mandate/Authorisation for payment through NACH or SI) but each MMR thereafter shall represent interest outstanding as reduced by the amount prepaid and correspondingly increased balance amount towards principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Prepayment, the Bank may, at its sole discretion, permit swap of the PDCs Post Dated Cheques or Mandate/ Authorisation or SI for rescheduling of the MMRs.

5.2 Credit Line

- (a) The Borrower shall credit the Current Account with amounts equal to the monthly interest charged on the Credit Line. In no event shall the Borrower utilize the unutilized portion of the Credit Line for payment of the monthly interest credits. In the event, the Borrower does not deposit the Monthly Interest debited for a period of 3 months, the Credit Line may be withdrawn cancelled /zeroised and the utilized portion of the line will be added to the then outstanding amount of the Term Loan, at the sole discretion of the Bank.
- (b) Upon expiry of the tenor of the Credit Line as stated in Schedule I, the Borrower has an option to repay the outstanding dues on the Credit Line to the Bank or convert the outstanding upto the Sanctioned Credit Line as part of the Term Loan to be repaid in the balance tenor of the Term Loan.
- (c) Notwithstanding the aforesaid or anything herein contained, the balance outstanding in the Credit Line is repayable on demand to the Bank. The Bank, on its discretion, has the unconditional and irrevocable right to withdraw the Credit Line and demand the repayment of the same by from the Borrower.

6. Partial Prepayment

Please refer to Clause 3.4 of the Loan Agreement.

7. Foreclosure

Please refer to Clause 3.5 (I) of the Loan Agreement.

III Miscellaneous

- 1. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms here of without in anyway affecting the rights and powers of the Bank here under as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
- 2. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHERE OF the parties here to have executed/caused to be executed these presents the day and year first here in above written in the manner herein after appearing.

For the Company

Signed and delivered by _____ : _____ LIMITED
pursuant to the resolution of its Board of
Directors passed at the meeting held on the _____ day of _____
by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X

who have in token thereof set their

respective hands hereto in the

presence of

Witness Mr./Ms./Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name _____ :

Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____
Address : _____
Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
in the presence of Witness : Mr./Ms./Mx. _____ X
In case of the Borrower signing in vernacular :
Read over and explained to the Borrower in : _____
(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____
Place : _____
Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr. _____ X
in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx _____ X

TO BE EXECUTED ON STAMP PAPER OF APPLICABLE VALUE AND TO BE NOTARISED

((TO BE SIGNED BY THE OWNER(S) OF THE PROPERTY)

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE SEND GREETINGS:

WHEREAS I/We the undersigned, am/are the owners (hereinafter referred to as Owner(s)) of the immovable property/properties described in the Schedule hereunder written (hereinafter called the Property/Properties);

AND WHEREAS by a Loan Agreement of even date made inter alia between me/us along with the within-named co-borrowers (hereinafter collectively called the Borrower(s)) and CITIBANK,N.A., a banking corporation constituted under the laws prevailing in the United States of America (hereinafter called the Bank), the Bank as agreed to sanction to the Borrower(s) a Loan up to the extent of Rs _____ (Facility) for the purpose of _____ on the terms and conditions contained in the loan agreement executed by and between the Borrower(s) and the Bank (here in after called the Agreement);

AND WHEREAS as one of the conditions for sanction of the said Loan and for securing the due Repayment by the Borrower(s) of the said Loan, interest, fees, commitment charges, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Bank, I/ we, the Owner(s) have agreed to create/created a first and exclusive mortgage in favour of the Bank over the Property/Properties in the form and manner as deemed acceptable by the Bank;

AND WHEREAS I/we, the Owner(s) have agreed to execute irrevocable Power of Attorney in favour of the Bank authorising the Bank to do certain acts, deeds, matters and things in relation to the Property/Properties in the manner hereinafter appearing:

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/we, the Owner(s) do hereby nominate, constitute and appoint the Bank acting through any of its officers or representatives (hereinafter called the said Attorneys) as my/our true and lawful attorney for me/us, in my/ our name, on my/our behalf and at my/our sole risk and cost to do, execute and perform all or any of the following acts, deeds, matters and things, that is to say:

1. In the event of default under the aforesaid Agreement, to give the Property/Properties on lease/license/tenancy/or any other occupancy basis to any person or party on such terms and conditions and on such rent/compensation as the said Attorneys may deem fit and to execute necessary agreements, deeds or writings therefor.
2. To create security over the Property/Properties and execute and deliver in favour of the Bank such deeds, documents, agreements or other writings that are or may be necessary to be executed and/or deposited with the Bank on such terms and conditions as the Bank may deem necessary for the purposes of creation or perfection of security, whether such security is created by way of mortgage or otherwise, and take any such actions to be taken pursuant thereto.
3. To take any steps and action that the Bank may deem necessary for the purposes of enforcement of the security, whether such security is created by way of mortgage or otherwise, and execute such deeds, documents, agreements or other writings that are or may be necessary to be executed in furtherance of such enforcement.
4. To obtain and take possession of the Property/Properties from the occupant(s) of the Property/Properties and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor.
5. To receive any rent or compensation payable by the lessee(s)/licensee(s)/occupant(s) of the Property/Properties and to give valid and effectual receipts and discharge therefor and to appropriate the same against the outstandings due to the Bank.
6. To present any agreement or deed or writing (including deed of mortgage) for registration before the Registrar or Sub- Registrar of Assurances and to Admit execution thereof and to receive the same, duly registered.

7. To apply for and obtain certificates and clearances that may be necessary for mortgage or lease of the Property/Properties and registration of any deed of mortgage or lease deed.
8. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property/Properties or giving the Property/Properties on lease/licence/tenancy basis.
9. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property/Properties.
10. To sign and verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.
11. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property/Properties.
12. To pay, at my/our cost, the necessary stamp duty and registration charges in respect of the deed of mortgage or lease deed or any other deed or writing relation to the Property/Properties.
13. To appoint or nominate any other person or persons to act as attorney or attorney in place and stead of the said Attorneys and to delegate to such persons or person all or any of the powers and authorities conferred on the said Attorneys by these presents.

AND I/we hereby ratify and confirm and agree to ratify and confirm all that the Bank or any of its officers or representatives nominated by the Bank in that behalf shall have done or caused to be done or shall do or shall cause to be done in or concerning the Property/ Properties by virtue of these presents.

AND I/we hereby declare that this Power of Attorney is an authority coupled with interest and hence shall be irrevocable till the entire outstanding Loan together with interest, costs, charges, expenses and all other amounts payable in relation thereto or in connection therewith or with these presents are fully repaid by me/us to the Bank.

AND I/we hereby declare that this Power of Attorney shall be binding on my/our heirs, executors, and administrators or as the case may be, successors)

IN WITNESS WHEREOF I/We have hereunto set and subscribed our hands and seals at _____ this _____ day of _____ Two thousand and _____

THE SCHEDULE ABOVE REFERRED TO (Description of the Property) :

- (1) _____

- (2) _____

- (3) _____

Name of the Co- Borrowers (who are not Owner(s) of the Property)

- (a) _____
- (b) _____
- (c) _____
- (d) _____
- (e) _____

For the Company

Signed, Sealed and Delivered by _____ LIMITED
pursuant to there solution of its Board of
Directors passed at the meeting held on the _____ day of _____

by Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ X

who have in token thereof set their
respective hands hereto in the
presence of

Witness Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____

Place of Business : _____

Signed and Delivered on behalf of the
Borrower by its partners

Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness

For Sole Proprietor/Individual/s

Names of the Owner(s) : _____
: _____
: _____

Address of the Owner(s) : _____
: _____
: _____

Signed by the Owner(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Incase of the Owner(s) is/are signing in
Vernacular, Read over and explained
to the Owner(s) in : _____
: _____

(the concerned language to be inserted)
in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the

Borrower by its Karta/ Manager : Mr. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Before me,

(Notary Public)

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

LETTER OF CONTINUITY

Date:

To,

Citibank, N.A.,

Acropolis, 9th Floor,

No. 148, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004

Dear Sir/s,

I/We enclose my/our Promissory Note for Rs. _____ /- (Rupees _____ only) payable on demand which is given to

you as security for the Repayment by me/us to the Bank of any sum now due or which may hereafter be or become due by me/us to the Bank by way of Overdraft in Current Account and/or loans notwithstanding the fact that the Overdraft and/or loans may from time to time be reduced or extinguished or the balance in the Current account is brought to Nil or into credit, the intention being that the security shall be a continuing security for any borrowing by me/us at any time to the Bank. My/Our liability under the Promissory Note is joint and several along with other co-obligants whether as co-borrower, or otherwise.

Yours faithfully,

Applicant

X

Co-Applicant

X

Co-Applicant-1

X

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

PROMISSORY NOTE

Date:

To

The Manager

Citibank, N.A.,

Acropolis, 9th Floor,

No. 148, Dr. Radhakrishnan Salai,

Mylapore, Chennai - 600 004

ON DEMAND I/we unconditionally promise to pay Citibank, N.A. or order mentioned above the sum of Rs. _____ /- (Rupees _____ only) with interest thereon from this date at _____ % (per cent) per annum, or at a rate which may from time to time be assigned/fixed by the Bank for value received, as reduced by the repayment/prepayment amount already paid by the borrower from time to time on or before the date on which bank is executing this promissory note for recovering the outstanding amount of the value received by the borrower . Presentment for payment and noting and protest of this note are hereby unconditionally and irrevocably waived.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the signatory being a Partner of a Firm/LLP, all other Partners of the Firm are also jointly and severally liable.

Rs.

Address of the Borrower:

(Re. 1 Revenue Stamp)

EXECUTANTS

(With Seal, if Firm/Company/LLP)

**BOARD RESOLUTION FORMAT WHERE THE COMPANY OWNS OR BUYS PROPERTY AND
GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____², the Company do borrow from Citibank, N.A. (Bank), a Loan up to the extent of Rs. _____ (Loan) for the purpose of purchase of/construction of the immovable property situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]³ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____] and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____],] ⁴ the Company do borrow from Bank, a Loan up to the extent of Rs. _____ for the purpose of against the security of the immovable property belonging to the Company and situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.+

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Bank, such security (including by way of guarantee) as Bank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Bank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Bank in respect thereof.

RESOLVED THAT the company do avail of the Home Credit facility from Bank for the Loan of Rs. _____ (the Loan) presently availed of by the Company from the Bank under and in terms of the Loan Agreement dated executed between the Company and the Bank (the Loan Agreement) ;*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

¹Please delete if not applicable

²Please delete if not applicable

³Please delete if not applicable

⁴Please delete if not applicable

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
(ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
(iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilization of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

RESOLVED FURTHER THAT Mr. _____ , the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all Loan Agreement, security documents, power of attorney and any other documents, writings and agreements in connection with finalising the terms and conditions of necessary security documents and to execute all such security documents required by BANK to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Bank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Bank.

Certified as true

(Director)

_____ Limited.

+ Applicable only in case of Property Power.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

**BOARD RESOLUTION FORMAT WHERE THE COMPANY BORROWS BUT SECURITY GIVEN
BY DIRECTORS
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180] ⁵ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company , vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____ ⁶, the Company do borrow from Citibank, N.A. (Citibank), a Loan up to the extent of Rs. _____ (Loan) for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

***RESOLVED** that the company do avail of the special Home Credit facility from Citibank, for the Loan of Rs. _____ (the Loan) presently availed of by the Company from Citibank under and in terms of the Loan Agreement dated executed between the Company and Citibank (the Loan Agreement);*

RESOLVED FURTHER that for the aforesaid purposes the Company do open with Citibank a Current Account with an Overdraft facility and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

***RESOLVED FURTHER** that the Current Account shall be intrinsically linked to the Loan Account and operation of the Current Account and utilisation of the Overdraft line therein and all credits and debits in the Current Account shall be in accordance with the Schedule to the Loan Agreement.

RESOLVED FURTHER that the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

⁵ Please delete if not applicable

⁶ Please delete if not applicable

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute Loan Agreement, security documents, power of attorney and other document, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Company do request Mr. _____ and Mr. _____ to agree to create security by way of mortgage in respect of the immovable properties of Mr. _____ and Mr. _____ as security for the due repayment, discharge and redemption of the Loan being granted by Citibank to the Company.

Certified as true

(Director)

_____ Limited.

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

**BOARD RESOLUTION FORMAT FOR CITIHOME ONE LOANS WHERE THE COMPANY OWNS OR BUYS PROPERTY AND GIVES IT AS SECURITY
(ON COMPANY'S LETTERHEAD)**

*RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180]⁷ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____⁸, the Company do avail from Citibank, N.A. (Citibank), a facility to the extent of Rs. _____ (Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of purchase of/construction of the immovable property situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting;

+RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and of Section(s) 179 [and 180]⁹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company, held on [_____] and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on [_____]],¹⁰ the Company do avail from Citibank, N.A. (the Citibank), a facility to the extent of Rs. _____ comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of against the security of the immovable property belonging to the Company and situated at _____ (the Property) on the terms and conditions contained in the Loan Agreement to be executed between the Company and the Bank, as per the standard format of the Bank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan.

RESOLVED FURTHER THAT the Company do create in favour of the Bank a mortgage over the Property of the Company and additional security by way of a pledge/mortgage over the properties (movable or immovable) to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof.

RESOLVED FURTHER THAT for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque-book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr. _____ as the director or the Mr officer as defined under the provisions* of section 213 of the Companies Act 2013 jointly*

⁷ Please delete if not applicable

⁸ Please delete if not applicable

⁹ Please delete if not applicable

¹⁰ Please delete if not applicable

RESOLVED FURTHER THAT hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

RESOLVED FURTHER THAT Mr. _____ , the Managing Director/ Mr. _____ and/ or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr. _____ , the Managing Director/ Mr _____ . and/or Mr. _____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

_____ Limited.

* Applicable for Home Loans

+ Applicable for Cash out Loans

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

**BOARD RESOLUTION FORMAT FOR CITIHOME ONE LOANS WHERE THE COMPANY
BORROWS BUT SECURITY GIVEN BY DIRECTORS
(ON COMPANY'S LETTERHEAD)**

RESOLVED THAT pursuant to the provisions of the Memorandum and Articles of Association of the Company and Section(s) 179 [and 180] ¹¹ of the Companies Act, 2013, read with the applicable Rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable laws, if any, [and in terms of the consent of the shareholders of the Company authorising the Board of Directors of the Company to borrow monies upto the borrowing limits, vide the shareholder resolution passed under section 180(1)(c) of the Companies Act, 2013 at the General Meeting of the shareholders of the Company on _____ and the consent of the shareholders of the Company authorising the Board of Directors to create security by way of charge, pledge, mortgage, hypothecation over the present and future property, assets and/or undertakings of the Company, whether tangible or intangible, to secure the borrowings of the Company, vide the shareholder resolution passed under section 180(1)(a) of the Companies Act, 2013, in the General meeting of the shareholders of the Company, held on _____¹², the Company do avail from Citibank, N.A. (Citibank), a facility up to the extent of Rs. _____ (Facility) comprising of Rs. _____ as Term Loan and Rs. _____ as Credit Line for the purpose of _____ on the terms and conditions contained in the Loan Agreement to be executed between the Company and Citibank, as per the standard format of Citibank, with such variations as are necessary copy whereof was placed before this meeting and for the purpose of identification initialed by the Chairman of the meeting.

RESOLVED FURTHER THAT the terms and conditions as to rate of interest, commitment charges, fees, Repayment and security for the Loan be and are hereby accepted;

RESOLVED FURTHER THAT the Company do provide to Citibank, such security (including by way of guarantee) as Citibank may require in connection with the Loan to secure the due Repayment by the Company to Citibank of the Loan together with interest, fees, costs, charges and expenses and other amounts due to Citibank in respect thereof;

RESOLVED FURTHER that for the aforesaid purposes the Company do open with the Bank a Current Account with the Credit Line set and cheque book issuance facility in accordance with the Schedule to the Loan Agreement and such Current Account be operated upon by the following persons:

- (i) Mr. _____, as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 singly; or
- (ii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 and
- (iii) Mr. _____ as the director or the officer as defined under the provisions of section 213 of the Companies Act 2013 jointly*

RESOLVED FURTHER THAT the Company hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the guarantees given, securities created for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'

RESOLVED FURTHER THAT Mr. _____, the Managing Director/ Mr. _____ and/or Mr. _____ Directors or the officer as defined under the provisions of section 2(34) of the Companies Act 2013 of the Company be and are hereby authorised to do and perform all acts, deeds, matters and things and to execute all documents, writings and agreements in connection with finalise the terms and conditions of necessary security documents and to execute all such security documents required by Citibank to be executed on behalf of the Company in connection with or anywise relating to the said Loan and to create additional security as may be required by Citibank or as may be necessary or expedient to give effect to this Resolution including submitting a true copy of this Resolution certified as such to Citibank;

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to the Loan Agreement, security documents, power of attorney and other documents, as Citibank may require to be executed under the Common Seal of the Company, in the presence of Mr. _____, the Managing Director / Mr. _____ and / or Mr. _____ Directors of the Company who shall in token execute the said Loan Agreement, security documents, power of attorney and other documents.

Certified as true

(Director)

_____ Limited

* Applicable only in case of Home Credit.

Note : Special Resolution under Section 180 (and their reference) shall only be required, when the borrowings is exceeding the total paid up capital and free reserves of the Company.

¹¹ Please delete if not applicable

¹² Please delete if not applicable

(TO BE TYPED ON BORROWER'S LETTERHEAD)

**LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A PARTNERSHIP FIRM/
LIMITED LIABILITY PARTNERSHIP FIRM**

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re : Loan to _____ (Firm)

This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted / to be granted by Citibank, N.A. (Citibank) to us/ Firm, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx. _____, partner of our Firm is duly authorised on behalf of the Firm and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and our Firm as if made by all of us.

We further confirm that Mr./Ms./ Mx. _____, partner of our Firm is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us and our Firm as if the same had been performed or done by each of us and / or on behalf of the Firm.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawdown or utilised or availed and we hereby declare that all funds drawdown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the Firm and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the Firm, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way be jeopardized or affected

I/We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All partners to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

LETTER FROM BORROWER TO CITIBANK, WHERE BORROWER IS A HINDU UNDIVIDED FAMILY

Date:

To,

Citibank, N.A. (Citibank),

Dear Sir/s,

Re: Loan to _____ (HUF). This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted / to be granted by Citibank, N.A.

(Citibank) to us./HUF, we the co-parcenors have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over the immovable property situated _____ (Property) belonging to the HUF as security for the due Repayment of all outstandings in respect of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We confirm that Mr./Ms./Mx. _____, Karta/ Manager of HUF is duly authorised on behalf of the HUF and on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to bind all of us and HUF as if made by each and all of us.

We further confirm that Mr./Ms./ Mx. _____, Karta / Manager of HUF is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us, jointly and severally and HUF as if the same had been performed or done by each of us and/or on behalf of the HUF.

We further confirm that the Facility so granted/ to be granted to the HUF is for the benefit of the HUF and all terms and conditions so stipulated in terms thereof are acceptable to each of us.

We further agree and confirm that your Bank is not bound or obliged to verify or keep track of the end use of funds drawdown or utilised or availed and we hereby declare that all funds drawdown or utilised or availed are and shall always be for the attainment of the objects, purpose and for the benefit of the HUF or its ultimate beneficiary and the Bank is authorised to treat it so at all times. In case any drawdown or utilisation or availment happens to be or found to be fraudulent or forged or beyond the objects, powers or purposes of the HUF, we hereby agree and declare that we shall not take a defense or a plea that we shall not be liable and we expressly hereby agree that we will be liable for all or any drawdown or utilisation or availment and that your Bank will not be made a party to any dispute amongst us nor shall your interest over the Property in any way jeopardized or affected.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

AND we make the aforesaid declaration knowing fully well that on the faith thereof, your Bank has agreed to accede to the aforesaid request made by us.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall insure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All co- parcenors to sign)

(TO BE TYPED ON BORROWER'S LETTERHEAD)

LETTER FROM BORROWERS TO CITIBANK, WHERE PROPERTY IS OWNED BY TWO OR MORE PERSONS

Date:

To,
Citibank, N.A. (Citibank),

Dear Sir/s,

Re: Loan to _____, _____ and _____ (borrowers).

This is to confirm that in consideration of the Loan up to Rs. _____ (Loan) granted/ to be granted by Citibank, N.A. (Citibank) to us/ Borrowers, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ (Property) as security for the due Repayment of all outstandings in respect of the Loan together with interest, commitment charges, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We declare that we are the co-owners/joint owners of the Property and that Mr./Ms/ Mx. _____ is one of the coowners/ joint owners of the Property.

We confirm that Mr./Ms./ Mx. _____, is duly authorised on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to create security as aforesaid in favour of Citibank and that such delivery and deposit by Mr./Ms./ Mx. _____ will bind all or one or any of us as if made by all or any or one of us.

We further confirm that Mr./Ms./ Mx. _____, is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms./ Mx. _____ shall be valid and binding on each of us as if the same had been performed or done by each of us and/or on our behalf.

I / We, the Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully

(All owners to sign)

CLOSURE LETTER

Date:

From:

To,
The Manager
Citibank, N.A. - Mortgages
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004

Dear Sir,

Re: Request of closure of my/our old loan accounts. I/we kindly request you to close my/our old Loans and return the unused old post dated cheques at the earliest.

I/we hereby irrevocably authorise your Bank to the effect that the disbursal amount of my/our new Home Loan may be used/adjusted towards the closure of the below mentioned loans.

My/our Old Loan numbers are:

1) _____

2) _____

3) _____

Thanking you,

Yours truly,

X _____ X _____

STANDING INSTRUCTION FORMAT

Date:

The Manager,
Citibank, N.A.
Chennai.

I hereby authorise you to debit my savings/Current account No. _____ with your _____
_____ branch for the following payments to be made towards my/our Home Loan account _____

a) Booking fee Rs. _____

b) Monthly Installments

Number of Interest Payments : _____

(As per Schedule given below)

Details of EMI Payments

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

c) Annual Fee (as per home credit schedule) _____ % (as calculated by Citibank in accordance with loan agreement)

I hereby also declare that I / We are the signatories to the account and our signatures are as below.

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank, N. A. to raise debits of such amounts.

I understand that -

Citibank shall in no way be responsible for non-execution of standing instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours

Borrower's Signature

* Applicable for Home Loans

+ Applicable for Cash out Loans.

SCHEDULE FOR INTEREST PAYMENTS

BORRWER'S NAME :

SI Number :

SI City :

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		
12.		
13.		
14.		
15.		
16.		
17.		
18.		

I understand that

- Interest payments are allowed only for Under-construction properties during the construction period for a maximum period of 36 (Thirty Six) months
- For all other cases, interest option is allowed only for the 1st month succeeding the first disbursement, if the disbursement is made on or after 24th of a month

In the event of the monthly installment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs. _____

Date:

Borrower's Signature :

STANDING INSTRUCTION FORMAT - Applicable For CitiHome One Loans

Date:

The Manager,
Citibank, N.A.

I hereby authorize you to debit my savings/current account No. _____ with your branch for the following payments to be made towards my/our Home Loan account _____ (To be filled by bank personnel after disbursal of loan)

- a) Booking Fee Rs. _____
- b) Monthly Repayments till Maturity of the Credit Line

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such mounts.

- c) Monthly Installments post Maturity of the Credit Line*

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorize Citibank, N. A. to raise debits of such amounts.

*At maturity of the Credit line period, you also have the option of making a one-time payment of the Credit line amount. In such a scenario, the EMI amount as per the above schedule will not be applicable.

I hereby also declare that I/We are the signatories to the account and our signatories are as below.

I understand that Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours,

Borrower's Signature

Affidavit on sanction plan Ready Property

(To be signed on an Rs 20/- stamp paper or higher value as prescribed by State Government)

Affidavit

I, _____, S/o _____, aged _____ years, R/o _____, do hereby solemnly affirm and state as under:-

- I have been sanctioned a loan amount of Rs. _____ - (Rupees only), for the loan against property vide Loan Reference Number _____
- That the property has been constructed as per sanctioned plan and/or as per building bye-laws.
- That the property is located in the category of authorized colonies.
- That the completion certificate is true, valid and correct.

Deponent

Verification

VERIFIED at _____ on this _____ day of _____ 20 _____ that, the contents of this Affidavit are true and correct to the best of my knowledge and belief and no material thing has been concealed there from.

Deponent

**LETTER TO BE GIVEN BY THIRD PARTY CREATING SECURITY INTEREST WITHOUT GIVING
GUARANTEE WHEN SECURITY IS CREATED BY LEVY OF EQUITABLE MORTGAGE.**

Date:

To

(mention name of Bank & Branch)

Dear Sir,

Sub.: Consent for submitting / disclosing financial information to Information Utilities (IUs) established under the IBC, 2016.

I/ We, _____(mention name of person / entity who has created security by way of equitable mortgage without giving guarantee) have created security by way of equitable mortgage in your favour for securing debts/ credit/ financial facilities granted by you to _____ (mention name of borrower).

I / We hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by me/us for securing the Credit/ Financial facilities availed by the Borrower from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

Yours faithfully,

(Signature of person giving security)

