

HOUSING LOAN FACILITY AGREEMENT

THIS LOAN AGREEMENT (“Facility Agreement” or “Loan Agreement”) made at the place and date mentioned in the SCHEDULE hereof is entered into **BY AND AMONGST**:

1. **THE PERSON(S) IDENTIFIED AS THE BORROWER(S) IN THE SCHEDULE HEREOF** (hereinafter, collectively referred to as the “**Borrowers**” and individually as a “**Borrower**”, which expression shall, unless repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and permitted assigns);

AND

2. **SHINHAN BANK**, a banking company constituted, registered and in existence with the laws of the Republic of Korea, with its head office at 120 Taepyeongro 2- ga, Jung- gu, Seoul, Korea, 100724 and duly recognized by the Reserve Bank of India (RBI) as a Scheduled Commercial Bank having branch presence in India, acting through its India branch office as more particularly identified in the **SCHEDULE** hereof (hereinafter referred to as the “**Lender**” or “**Bank**”, which expression shall, unless repugnant to the subject, meaning or context thereof, be deemed to mean and include their respective successors, transferees, novatee and assigns).

WHEREAS:

1. The Lender is a banking company duly constituted, registered and in existence with the laws of the Republic of Korea and is recognized as a Shinhan Bank having branch presence in India.
2. The Borrower(s) are desirous of obtaining home-loan facility and have approached the Lender in respect thereof. Pursuant to the request made by the Borrower(s), the Lender has agreed to provide home loan facility in accordance with the terms of this Agreement.
3. In view of the mutual considerations, the Parties are now desirous of entering into this Agreement to record the terms and conditions of the home loan facility.

1. DEFINITIONS AND INTERPRETATIONS

1.1. Definitions:

In this Facility Agreement and the General Terms (as defined below), unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings:

- a) “**General Terms**” means the “GENERAL TERMS AND CONDITIONS provided by the Bank, copy whereof the Borrower(s) acknowledges having received and understood. The Facility hereby agreed to be provided by the Bank shall be subject to the Borrower(s) complying with the terms and conditions set out herein and also in the General Terms, which is annexed hereto and which is also available on the website of the Lender. The General Terms shall be deemed to form part of this Facility Agreement and shall be read as if they are specifically incorporated herein. To the extent of any inconsistency or repugnancy, the contents of the Facility Agreement shall prevail for all intents and purposes.
- b) All capitalized terms used but not defined in this Facility Agreement shall have the respective meanings set forth in the General Terms.

1.2. Interpretations:

- a) The principles of interpretation contained in the General Terms shall apply to the construction of this Facility Agreement as if expressly set out herein (mutatis mutandis) and a ‘clause’ is, unless otherwise stated, a reference to a Clause hereof.

2 AMOUNT AND TERMS OF FACILITY

- 2.1 The Borrower(s) agrees to borrow from the Bank and the Bank, at the request of the Borrower, agrees to grant, lend and extend to the Borrower(s), the Facility on the terms and conditions set out in this Facility Agreement, General Terms and the other Loan Documents.
- 2.2 The Borrower(s) shall repay the Facility including interest, charges and costs thereon in accordance with and in manner and on the date(s) specified in the Schedule hereto.
- 2.3 The Facility shall be utilized by the Borrower(s) only towards the Purpose set out in the Schedule hereto.
- 2.4 The Borrower(s) agrees, confirms and undertakes that the Bank shall not be responsible for any delay in the construction or giving possession of or completion of the Property(ies) by the developer or promoter or builder or society to the Borrower(s), or for quality, condition or fitness of construction of the Property(ies), in any manner whatsoever, even if the Bank may have approved or sanctioned any facilities to such developer or promoter or builder or development authority or given to Borrower(s) any information about such promoter or property or builder or Development Authority.
- 2.5 The Borrower(s) hereby agrees and undertakes to comply with all terms and conditions including special conditions specified in the Schedule hereto.
- 2.6 The Borrower(s) confirms that they have received a copy of the General Terms and have read and understood the General Terms and agrees to comply with the terms set out in this Facility Agreement (including Schedule), the General Terms and the other Loan Documents.

3 INTEREST, CHARGES AND REPAYMENT

- 3.1 The Borrower shall pay interest on the outstanding amount of the Facility at the rate and in the manner specified in the Schedule hereto.
- 3.2 The Borrower hereby specifically agrees that the Bank shall be entitled to change or vary the applicable interest rate (as specified in the Schedule) on account of any instruction or directive as may be issued by the Reserve Bank of India and/or any other regulatory or statutory body from time to time and/or in accordance with the General Terms and/or other factors as deemed fit by the Bank.
- 3.3 The Borrower(s) agrees and acknowledges that upfront processing fees and charges, as specified in the Schedule herein, shall be payable on the Facility, which shall be deducted from the Facility by the Lender at the time of disbursement.
- 3.4 The Borrower shall repay the Loan in instalments, as per the Repayment Schedule specified in the Schedule hereto.
- 3.5 The Borrower(s) agrees and acknowledges that in the event the Borrower(s) fails to pay the Equated Monthly Installment/s (EMI) (or part thereof) on the Due Date (as set out in Schedule hereof), the Borrower(s) shall be liable to pay Overdue Charges or default interest as set out in Schedule hereof, without any further notice and/or intimation by the Lender. The Borrower acknowledges that the EMIs are subject to modifications in terms of this Facility Agreement and/or the General Terms.
- 3.6 The Borrower(s) agrees and confirms that charging such default interest or overdue charges shall not prevent the Lender from declaring any delay or default by the Borrower in payment of any amount due and payable under this Agreement as an Event of Default; and shall not prejudice the exercise of any rights and remedies available to the Lender upon the occurrence of an Event of Default.

4 DECLARATIONS, UNDERTAKINGS AND OTHER COVENANTS OF THE BORROWER(S)

- 4.1 The Borrower(s) declares that all the particulars, information and details provided by the Borrower in this Facility Agreement and other Loan Documents are true, correct, complete and up-to-date in all respects and that the Borrower(s) have not and shall not withheld any information or details whatsoever.
- 4.1 The Borrower(s) declares that all the particulars, information and details provided by the Borrower in this Facility Agreement and other Loan Documents are true, correct, complete and up-to-date in all respects and that the Borrower(s) have not and shall not withheld any information or details whatsoever.
- 4.2 The Borrower(s) undertakes that the Borrower shall use the proceeds of the Facility exclusively for the purpose specified in this Facility Agreement. The Borrower(s) undertakes and confirms that the Borrower(s) shall not use the Facility (or any part thereof) for any improper/illegal/unlawful/ speculative/ capital market related activities and shall apply the Facility (or any part thereof) only for the limited purposes specified herein. Any deviation from the above shall be dealt with in accordance with the terms of this Facility Agreement, General Terms and applicable RBI guidelines.
- 4.3 The Borrower(s) undertakes to inform the Bank regarding any changes whatsoever in my/our addresses as specified in this Facility Agreement or my employment/profession and to promptly provide such further information that the Bank (or its designated group companies or agents or representatives) may require.
- 4.4 The Borrower(s) agrees and acknowledges that the Borrower(s) have fully read and understood the General Terms (copy of which has been provided to the Borrower(s) and which the Borrower(s) hereby acknowledges to have received) and the Facility Agreement.
- 4.5 (i) The Borrower(s) acknowledges and agrees that the grant of the Facility by the Bank shall be subject to the compliance by the Borrower(s) of the General Terms and the terms and conditions set out under this Facility Agreement and the other Loan Documents; (ii) all the terms and conditions shall govern and apply to the Facility and all the Borrower's obligations (and the Bank's rights and remedies) in relation thereto, if the Facility applied for by the Borrower herein is sanctioned and granted by the Bank based on the Borrower's application. The Borrower(s) have fully understood and acknowledges the consequences of an Event of Default, as well as the Bank's rights and remedies thereupon, as set out in this Facility Agreement and other Loan Documents.
- 4.6 The Borrower(s) undertakes and confirms that they shall ensure that the guarantor(s), if any, observe all the covenants, terms, conditions, restrictions and prohibitions of the guarantee(s) and the Borrower(s) agrees that any violation of the same by the guarantor(s) shall constitute an event of default (as may be defined) under the Facility and the Bank shall be at liberty to recall the Facility and enforce the rights and remedies available to it.
- 4.7 The Borrower(s) confirms that all details and terms (including the amount of the Facility, interest rate, bounce charges, cheque representation charges, further interest, prepayment charges, number and amount of each instalment, number and amount of the advance instalments, etc.) have been filled-in in this Facility Agreement prior to submission of the same to the Bank and that there are no blanks. The Borrower(s) confirm that all charges with respect of cheque bouncing, cheque re-presentation, swap charges, etc. as mentioned hereinabove shall be borne by the Borrower(s) without any demur or delay. The Borrower/s acknowledge and confirm that they have perused, understood and agreed to The Bank's method of calculating the EMIs.
- 4.8 The Borrower(s) understands and acknowledges that the Facility if provided by the Bank, based on this Facility Agreement is a commercial transaction and waive any defense under usury or other laws relating to the charging of the interest.

- 4.9 The Borrower(s) understands and acknowledges that the Bank shall have the absolute discretion, without assigning any reasons, to reject the Borrower's request for the Facility and not disburse the Facility and that the Bank shall not be responsible or liable in any manner whatsoever to the Borrower for such rejection or any delay in notifying the Borrower of such rejection and any costs, losses, damages or expenses, or other consequences, caused by reason of such rejection/non-disbursement or any delay in notifying the Borrower(s) of such rejection/non-disbursement.
- 4.10 The Borrower/s shall bear all Taxes and all other imposts, duties and taxes of any description/nature whatsoever as may be levied from time to time by the Government or any other authority pertaining to, or in connection with, the Facility, interest and any other monies in connection with the Facility Agreement and the Facility and also deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment of such dues have been duly paid to the appropriate authority within 20 days of the payment being made.
- 4.11 This Facility Agreement has been duly and validly executed by the Borrower(s) and when accepted/acted upon by the Bank would constitute legal and valid obligations that are binding on and enforceable against the Borrower(s) in accordance with the terms of the Facility Agreement and other Loan Documents. The Borrower(s) confirm that the initials on this Facility Agreement are made by the Borrower(s) and the validity of such initials shall not be disputed by the Borrower(s).
- 4.12 The Borrower(s) and Co-borrower(s) declare and undertake that in the event there are two or more Borrower(s) or Co-Borrower(s) identified in this Facility Agreement, the obligations and undertakings of the Borrowers(s) made under this Facility Agreement and the other Loan Documents shall be deemed to be joint and several.
- 4.13 The Borrower(s) undertakes to furnish to the Bank all such documents, evidences (including documents pertaining to know-your-customer) as may be required in compliance with the provisions of the Prevention of Money Laundering Act, 2002, RBI's notifications and circulars and other applicable Laws in this regard and as may be demanded by the Bank from time to time.
- 4.14 The Borrower(s) agrees, confirms and consents that:
- (a) TransUnion CIBIL Limited, RBI or such other agency/ authority, as may be required in accordance with applicable Law, may publish its name as defaulters in such manner and through such medium as the Bank, RBI and/or TransUnion CIBIL Limited, in their absolute discretion, may deem fit;
 - (b) TransUnion CIBIL Limited or such other agency/ authority (as authorised under applicable Laws) may use, process the information pertaining to the Borrower(s), as disclosed by the Bank, in the manner deemed fit by them;
 - (c) TransUnion CIBIL Limited or such other agency/ authority (as authorised under applicable Laws) may furnish for consideration, the processed information and data/ products thereof prepared by them, to banks/ financial institutions and other credit grantors or registered users, as may be specified by the RBI in this regard.

5. REPRESENTATIONS AND WARRANTIES OF THE BORROWER(S)

The Borrower(s) makes the representations and warranties as set out in this clause and in the General Terms to the Lender. Each of the representations and warranties shall survive execution and delivery of this Facility Agreement and the repayment of the Amounts Due under the Facility or the Borrower's dues hereunder:

- 5.1 the Borrower has the competence, capacity and authority to enter into and perform the obligations as set out under this Agreement and the other Loan Documents;
- 5.2 in addition to the representations, declarations, warranties and confirmations provided in the Facility Agreement and Loan Documents, the Borrower(s) do hereby represents, warrants, makes and confirms to the Bank each of the representations, declarations, warranties and confirmations set out in the General Terms and do hereby further represent, warrant and confirm to the Bank that each of such representations, declarations, warranties and confirmations are, true, correct, valid and subsisting in every respect as of the date of this Facility Agreement, and all such representations, declarations, warranties and agreements shall survive the execution and delivery of this Facility Agreement and the repayment or payment in full of the Facility and all monies in respect thereof;
- 5.3 the Borrower(s) acknowledges and agrees that the Lender has entered into this Agreement and has agreed to grant the Facility on the basis of the Borrower's representations, warranties, statements, undertakings and covenants contained in this Facility Agreement, General Terms and other Loan Documents;
- 5.4 the Borrower has not taken any action and no other steps have been taken or proceedings started by or against them in any Court or Tribunal for its insolvency, administration or for the appointment of a receiver, administrator, liquidator, resolution professional under the Insolvency and Bankruptcy Code, 2016, as amended ("Code"), trustee or similar officer of the Borrower or of any or all of its assets and no insolvency proceeding has been initiated or instituted against the Borrower under the Code;
- 5.5 the Borrower's irrevocable submission to the jurisdiction of Courts or Tribunals as set out in this Facility Agreement and that the Facility Agreement and other Loan Documents are governed by Indian law are legal, valid and binding on the Borrower under Indian law;
- 5.6 no claims are being asserted against it with respect to Taxes; and
- 5.7 The Borrower has timely filed with appropriate taxing authority all material, statements, forms, reports, and returns required to be filed by the Borrower with respect to its income, properties on which such Taxes are required to be shown and all other Tax returns have been filed within the applicable time limits.

6. EVENTS OF DEFAULT

The occurrence of any of the following events shall be an event of default for the purpose of this Agreement and the other Loan Documents:

- 6.1 The Borrower(s) fails to pay any Amounts Due/ outstanding amount under the Facility, as and when such amount becomes due under this Facility Agreement;
- 6.2 The Borrower(s) commits any breach of the terms of the Facility Agreement, General Terms and Loan Documents and/or any of the representations and warranties made hereunder are found to be incorrect;
- 6.3 Occurrence of any event identified as an 'Event of Default' in the General Terms.

7. CONSEQUENCES OF EVENT(S) OF DEFAULT

Upon the occurrence of an Event of Default, the Lender shall, at its sole discretion, have the right to take any or all of the following actions:

- 7.1 Accelerate the repayment of the Amounts Due under the Facility i.e. the Lender may declare that the entire Amounts Due to be payable/ repayable immediately by the Borrower(s);

- 7.2 Enforce/ Liquidate/ Encash any or all of the Security (including the encashment of PDCs/ undated cheques), at the discretion of the Lender;
- 7.3 Disclose and/or publish the details of the default and the particulars of the Borrower(s), with photographs and/or such other information as may be deemed fit by the Bank, including in print and/or online publication, and/or share such information with relevant credit information bureaus and/or other persons, as deemed fit by the Bank; and/or
- 7.4 Exercise any other remedy as specified under the General Terms and applicable Laws, including by way of initiating appropriate proceedings before the courts of law/ tribunals.

8 LIEN AND SET-OFF

- 8.1 Notwithstanding anything to the contrary stipulated in this Facility Agreement, the Loan Documents or elsewhere, the Bank shall have an overriding lien over all the securities/ monies of the Borrower(s) which are in control/ possession of the Bank, including any amounts maintained by the Borrower(s) in other accounts maintained with the Bank.
- 8.2 The Borrower(s) hereby authorize (s) the Bank to apply any credit balance to which the Borrower(s) may be entitled under any loan/facility (ies), in satisfaction of any sum/ Amounts Due under the Facility, which are due, and payable under the Facility Agreement and Loan Document but remain unpaid. The Borrower(s) acknowledges and agrees that the Bank shall have the right to set-off Amounts Due against any amount standing to the credit of the Borrower(s) in any of the loan/ facility(ies)/ other accounts/ deposits availed with/ from and/or made to the Bank.
- 8.3 In addition to and without prejudice to the other rights and remedies available to the Lender, upon the occurrence of an Event of Default, the Lender shall be entitled to set-off the Amounts Due (or part thereof) against any monies in its possession/ control and due from it to the Borrower(s), whether by way of deposits or otherwise.

9 ASSIGNMENT AND TRANSFER

- 9.1 The Bank shall be entitled to sell, assign and/or transfer its rights and/ or obligations under the Facility Agreement and Loan Documents, including the right to receive the Amounts Due (or part thereof), to any person it deems fit (such person is hereinafter referred to as the "Transferee"), without any approval of the Borrower(s). Upon such sale/ assignment and/or transfer, such Transferee shall, on and from the date of such assignment/transfer, be eligible to exercise the rights available to the Bank under the Facility Agreement and Loan Documents (including the right to enforce the Security).
- 9.2 The Borrower(s) expressly acknowledges and agrees that, in the event of such sale/ assignment or transfer as aforesaid:
 - (a) such Transferee shall be deemed to be a "Lender" under the Facility Agreement and Loan Documents;
 - (b) it shall accept such Transferee as the Lender and perform its obligations to such Transferee, as if it were the original Lender; and
 - (c) it shall extend all necessary co-operation to give effect to the above, including by way of execution of documents, as may be directed by the Lender.

10. OTHER POWERS

- 10.1 If at any time the Bank is of the opinion that the value of the Property and/or the Security furnished by the Borrower(s) is inadequate or insufficient for the purpose of securing the payment/ realisation of the Amounts Due, the Bank shall be entitled to call upon the Borrower(s) to create security interest over other additional assets and/or furnish other forms of credit enhancement, as the Bank may deem fit. The Borrower(s) shall be liable to immediately comply with such notice and provide additional security/ credit enhancement and/or execute additional documents, to the satisfaction of the Bank, within 30 (thirty) days from the receipt of such notice.
- 10.2 The Bank shall be entitled to charge, at its own discretion, enhanced rates of interest, on the Amounts Due (or portion thereof), upon the occurrence of an Event of Default and/or any breach on the part of the Borrower(s) which, in the opinion of the Bank, warrants charging of such enhanced rates of interest, for such period as the Bank may deem fit. In view thereof, the EMIs and/or Interest payment shall stand enhanced/ modified, as may be determined by the Bank.

11. MODIFICATIONS

- 11.1 Any amendment or waiver of, or any consent given under, any provision of this Facility Agreement shall be in writing and in the case of an amendment be signed by the parties.
- 11.2 Notwithstanding anything to the contrary stipulated in this Facility Agreement, any modification to the Interest Rate, Prepayment charges and/or any other charges shall be effective on and from the date of publication of such modification by the Bank, whether by way of intimation to the Borrower(s) and/or publication on its Website, and shall not require further modification/ amendment of this Facility Agreement and/or the other Loan Documents.

12. GOVERNING LAW & DISPUTE RESOLUTION

- 12.1 All matters relating to this Facility Agreement and the other Loan Documents, the laws of the Republic of India shall govern including validity, construction, performance and enforcement of the terms and conditions thereof.
- 12.2 Disputes arising out of or in connection with the Facility Agreement and/or the other Loan Documents shall be subject to the jurisdiction of the courts of law/ tribunal and/or the dispute resolution mechanism as more particularly set out in the General Terms.

SCHEDULE
Particulars of Parties

A. DATE AND PLACE OF EXECUTION

This Agreement has been entered into and executed at _____ on this _____ day of _____ (Year) _____ (“**Execution Date**”).

B. PARTICULARS OF BORROWER(S)

(to be filled in CAPITAL LETTERS)

PARTICULARS OF BORROWER	
NAME OF BORROWER	_____, _____ _____
AGE OF BORROWER <i>(in years, as on Execution Date)</i>	
IDENTIFICATION DOCUMENTS (KYC documents of the Borrower)	
CURRENT RESIDENTIAL ADDRESS	
CURRENT OFFICE ADDRESS	
E-MAIL ADDRESS	
PARTICULARS OF BORROWER / CO-BORROWER <i>(strike-off, if not applicable)</i>	
NAME OF BORROWER	_____, _____ _____
AGE OF BORROWER <i>(in years, as on Execution Date)</i>	

IDENTIFICATION DOCUMENTS (KYC documents of the Co-Borrower)	
CURRENT RESIDENTIAL ADDRESS	
CURRENT OFFICE ADDRESS	
E-MAIL ADDRESS	

C. LENDER'S BRANCH ADDRESS
(to be filled in CAPITAL LETTERS)

SHINHAN BANK BRANCH ADDRESS	
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Particulars of Loan and Security

A. PARTICULARS OF SANCTION LETTER

DATE OF SANCTION LETTER	
REFERENCE NUMBER	

B. PARTICULARS OF LOAN, INTEREST, CHARGES APPLICABLE ON THE LOAN

PURPOSE OF THE LOAN	
APPLICABLE INTEREST RATE	As specified in the Sanction Letter
OTHER TERMS AND CONDITIONS	As specified in the Sanction Letter and the in General Terms.

C. REPAYMENT SCHEDULE

TENOR OF THE LOAN	As specified in the Sanction Letter
Equated Monthly Installment/s (EMI)	As specified in the Sanction Letter
REPAYMENT SCHEDULE	As specified in the Sanction Letter

D. PARTICULARS OF PROPERTY & SECURITY INTEREST

PARTICULARS OF THE PROPERTY	Area: Address:
SECURITY INTEREST / CREDIT ENHANCEMENT	a) First and exclusive charge by way of mortgage in favour of the Lender over the Property; b) [insert other security interest]

(Signature page follows)

VI. SIGNATURES

Date: _____

Place: _____

For Shinhan Bank:

SIGNED AND DELIVERED by the within named Shinhan Bank by the hand of Mr./Ms.	
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Borrower/s:

SIGNED AND DELIVERED by the within named Borrower	_____ Name: _____
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SIGNED AND DELIVERED by the within named Borrower	_____ Name: _____
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SIGNED AND DELIVERED by the within named Borrower	_____ Name: _____
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SIGNED AND DELIVERED by the within named Borrower	_____ Name:
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SIGNED AND DELIVERED by the within named Borrower	_____ Name:
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Details of the authority letters or resolutions, if any, authorizing the borrowing and/ or execution of this Facility Agreement

Date:

Passed/issuedby:
