

GENERAL TERMS AND CONDITIONS

This document sets out the General Terms and Conditions (“GTC”) which shall govern the personal Loan/ overdraft facility to be provided to and in favour of the Borrower(s) by Shinhan Bank (“**Shinhan Bank**” or “the **Lender**” or “the **Bank**”).

ARTICLE 1

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

The terms and expressions, appearing in this GTC, when used with capitalized first letter shall, unless the context otherwise requires, shall have the meaning assigned to such term in **SCHEDULE 1** hereof.

1.2 Rules of Interpretation

The rules of interpretation, as set out in **SCHEDULE 1** here of shall apply to this GTC, unless the context requires otherwise or as is expressly specified otherwise.

ARTICLE 2

2. LOAN, DISBURSEMENT, INTEREST, REPAYMENT ETC.

2.1 Loan:

- (i) The Borrower(s) agrees to borrow the Loan from the Bank on the terms and conditions set out in this GTC and other Loan Documents.
- (ii) Relying on the representations, warranties, covenants and undertakings made by the Borrower(s) and at the request of the Borrower(s), the Bank agrees to lend and advance to the Borrower(s), during the Validity Period, the Loan, on the terms and conditions set out in the Sanction Letter and the other Loan Documents.
- (iii) In case overdraft Facility is granted by the Bank, the Bank may vary/ reset the Operating Limit, based on the credit score/ history and/or status of the Borrower(s)' account with the Bank and/or based on other relevant market and regulatory changes.

2.2 Purpose:

- (i) The Loan shall be utilised by the Borrower(s) only towards the Purpose as set out in the Sanction Letter or as otherwise approved in writing by the Bank, at its sole discretion.
- (ii) The Loan must not be used for any anti-social, unlawful, speculative purposes, investment in capital market/ real estate, purchase of gold in any form (including primary gold, gold bullion, gold ETF, jewelry, etc.), litigation or any other nefarious activities. If, in the opinion of the Bank (which opinion shall be binding and conclusive against the Borrower(s)), the Loan is not used/being used for the purpose, the Bank may restrict the Borrower(s) from making any further drawals of the Loan and may direct that the entire Amounts Due be repayable immediately by the Borrower.

2.3 Disbursement of Loan

- (i) A disbursement under the Loan Documents shall mean any disbursal of the Loan amount (or part thereof) by the Bank to the Borrower(s) (“Disbursement”). The date of first Disbursement shall be the Disbursement Date.
- (ii) Notwithstanding the aforesaid, it is agreed that in the case of overdraft facility granted by the Bank, the Facility, to the extent of the Operating Limit, may be drawn out of the Current Account of the Borrower from time to time and/or disbursed by the Bank from time to time in one or more instalments, including by way of cheque/ pay orders/ authorisations. Each such drawal/ disbursement shall be the ‘Disbursement’ in respect of the overdraft Facility. In the event the Borrower(s) draws amounts beyond the Operating Limit, the Bank may (at its sole discretion), take any or more of the following actions:
 - a suspend the Current Account;
 - b impose additional conditions in respect of the Facility;
 - c revoke the Facility and accelerate the repayment of the Amounts Due and require the Borrower(s) to repay the entire Amounts Due immediately, including encashment of the Fixed Deposit;
 - d impose Overdue Charges on the entire Facility and recover the same from the Borrower(s), including by way of encashment of the Fixed Deposit.

- (iii) Subject to the Disbursement request being made during the Validity Period, the Loan (or any part thereof) may, upon a request being made by the Borrower(s) in writing and at the sole discretion of the Bank, be disbursed either in one or more tranches.
- (iv) Any Disbursal request made by the Borrower(s), including by way of the Loan Application, shall form integral part of the Loan Documents. The Borrower(s) undertakes to acknowledge the receipt of every Disbursement, including all future disbursements (as applicable), in the form acceptable to the Bank. Each of the Borrower(s) authorize the others to make such Disbursal request for and on behalf of the other Borrower(s). Any Disbursal request received by either of the Borrower(s) shall be binding on the other Borrower(s). Any Disbursement made pursuant to such request shall not be questioned by any of the Borrower(s).
- (v) Collection charges, if any, in respect of all such Disbursements shall be borne by the Borrower(s) and to be decided on sole discretion of the Bank.
- (vi) The Bank shall be entitled, at its sole discretion, to advance or postpone any Disbursement, either at the request of the Borrower(s), or at its own discretion. Such decision of the Bank shall not be disputed by the Borrower(s).
- (vii) In the event the Bank does not receive or otherwise accede to any request made by the Borrower(s) in accordance with this Article 2.3 within the Validity Period, in such case the Bank shall not be bound to entertain any further request of the Disbursal of the Borrower(s) after the Validity Period.
- (viii) To the extent applicable, the availing of the Loan and exercise of rights and performance of obligations under the Loan Documents or transactions documents shall constitute, private and commercial acts done and performed for private and commercial purposes.
- (ix) Terminal dates of Disbursement: Notwithstanding anything to the contrary contained herein, the Bank may by notice to the Borrower(s) cancel further Disbursement of the Loan, if the Loan has not been drawn within the Validity Period for any reason whatsoever, at sole discretion of the Bank.

2.4 Mode of Disbursement:

- (i) Disbursements shall be deemed to have been made to the Borrower(s) on the date of handover of cheque by the Bank, save and except where the Disbursement is made through Real Time Gross Settlement ("RTGS"), National Electronic Funds Transfer ("NEFT"), pay order / demand draft/ banker's cheque or through postal order, in such an event, the Disbursement shall be deemed to have been made on the date of such RTGS, NEFT, pay order / demand draft/ banker's cheque, postal order.
- (ii) All Disbursements to be made by the Bank under or in terms of the Loan Documents shall be in the name of the Borrower(s) and shall be made by way of cheque crossed as "A/c payee only" or any other mode i.e. RTGS, NEFT, direct transfer etc. to the Designated Account or, as the case may be, at sole discretion of the Bank.
- (iii) All Disbursements shall be received by and duly acknowledged by the Borrower(s).
- (iv) Any Disbursement made shall be subject to the minimum Disbursement amount as specified by the Bank at its sole discretion.
- (v) Processing Fees shall be deducted from the Loan amount at the time of Disbursement.
- (vi) Once the Loan Application by the Borrower(s) is accepted by Shinhan Bank and/or the Sanction Letter/ MITC is duly acknowledged by the Borrower(s), the Borrower(s) shall not be entitled to cancel the Loan or refuse to accept disbursement of the Loan, except with approval of Shinhan Bank and payment to Shinhan Bank of such cancellation or foreclosure charges as may be stipulated by Shinhan Bank.
- (vii) Notwithstanding any other provision of the Loan Documents, if any introduction of or any change in or in the interpretation of any applicable Law or regulation makes it unlawful, or any Government Authority asserts that it is unlawful, for the Bank to perform its obligations hereunder or to lend the Loan or to make further Disbursements, then the entire Loan shall stand cancelled and the Amounts Due shall become payable immediately.

2.5 Term/Tenor:

- (i) The Tenor of the Loan shall be as specified in the Sanction Letter and may be extended by the Bank, at its sole discretion.

- (ii) If the Borrower(s) does not fully draw down the Loan during the Validity Period, the Bank may vary the terms of the Loan (including the EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) or the number of EMIs and/or the amount of Bullet Interest Payment/ Bullet Repayment Amount (as applicable)) and it would be the sole discretion of the Bank to downsize the Loan and the Borrower(s) shall not raise any objection or raise any dispute with the Bank at a later date regarding such downsizing of the Loan.
- (iii) The amounts of EMIs/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) and tenure thereof may be further varied based on modifications to the Interest Rate, at the sole discretion of the Bank.

2.6 Interest:

- (i) The Borrower(s) shall be liable to pay the Interest stated below, on the Loan amount Disbursed, at one of the following rates, as opted by the Borrower(s) and as more specifically set out under the Sanction Letter:
 - (a) Fixed Interest Rate for entire Tenor;
 - (b) Fixed Interest Rate for Initial Period, and after Initial Period at Floating Interest Rate; or
 - (c) Floating Interest Rate.
- (ii) Interest on the Loan will begin to accrue from the Disbursement Date i.e. handover of the cheque or from the date of RTGS, NEFT, pay order / demand draft/ banker's cheque, postal order as the case may be, irrespective of the time taken in transit/collection/realization of the Disbursed amount by the Borrower(s) or the payee.
- (iii) In case the Borrower(s) desire to change from Floating Interest Rate to Fixed Interest Rate, or vice versa, he may make a written application to the Bank. The Bank shall have the sole discretion to accept or reject the Borrower(s)'s request (and not as a matter of right) for such change in the Interest Rate.
- (iv) The Interest Rate specified in the Sanction Letter is indicative in nature and is subject to revision by the Bank, including on account of applicable statutory provisions in force at the time and/or other factors which the Bank may consider at its sole discretion. The Borrower(s) agree that the Bank, at its sole discretion, may resolve to increase or decrease the Interest Rate or change it based on applicable reset and in terms of this GTC by updating the same on the Website of the Bank from time to time for information to the Borrower(s) and public at large. The Borrower(s) further agrees and undertakes that the change in any of the rates of Interest and the periodicity thereof shall also be binding upon any Guarantor(s) in terms of any agreement of guarantee executed/to be executed by such Guarantor(s). The Borrower(s) agrees and undertakes that the Guarantor(s) shall be informed of such change.
- (v) The Borrower(s) agree that the Bank, at its sole discretion, may resolve to increase or decrease the Interest Rate or change it based on applicable reset and in terms of this GTC by updating the same on the Website of the Bank from time to time for information to the Borrower(s) and public at large.
- (vi) The Borrower(s) agrees, undertakes and covenants with the Bank to reimburse or pay to the Bank such amount as may have been paid or be payable by the Bank to any Government Authority on account of any Tax or Other Charges levied on Interest paid by the Borrower(s) (including any Interest on any EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) on the Loan) by any Government Authority. The Borrower(s) shall make the reimbursement or payment as and when called upon to do so by the Bank or by such Government Authority.

2.7 Computation of Interest Rate:

- (i) The EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) comprises of the Principal amount of the Loan and Interest (as applicable) calculated on the basis of the Interest Rate as specified in the Sanction Letter. The Amounts Due and any other charges payable by the Borrower(s) to the Bank shall be computed on such basis and periodicity as may be mentioned in the Sanction Letter and/or the GTC, as applicable. The Bank may at their sole discretion stipulate the periodicity or rest for the computation of Interest Rate. Interest shall accrue from day to day and shall be calculated on the basis of a year of 365 days.
- (ii) The EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) on the Loan amount shall be calculated on the basis of the Interest Rate, as prevailing from time to time, with monthly compounding rest (as applicable).
- (iii) The Overdue Charges in respect of the Amounts Due shall be calculated on the basis of Overdue Charges, as prevailing from time to time. The purpose of change and increase or decrease in such rate of Overdue Charges shall be as binding on the Borrower(s) as per the prevailing Schedule of Charge. Overdue Charges will be calculated on the basis of a year of three hundred and sixty five (365) days.

- (iv) In case of Fixed Interest Rate, where the Loan is being Disbursed by the Bank to the Borrower(s) in part and there is a change in the Interest Rate subsequent to the first Disbursal, then subsequent part Disbursements of the Loan shall be the weighted average of the different Interest Rate applicable to the Loan forthwith from the date of such increase/decrease in the Interest Rate. It is further clarified that in case of part disbursal of the Loan, Fixed Interest Rate may vary from time to time, as may be decided by the Bank and unless the Loan is fully disbursed, the Borrower(s) shall not assume that the applicable rate of interest shall be fixed. Provided further, for the purposes of calculating the EMI/ Bullet Interest Payment/ Bullet Repayment Amount(as applicable)payable by the Borrower(s) on the Loan, the weighted average Interest as mentioned above, shall be calculated on all such part Disbursements taken together.
- (v) In case of Floating Interest Rate, the Interest Rate shall be subject to change from time to time, including on the Reset Date, by virtue of modification to either or all of the Repo Rate and Spread, as may be determined by the RBI/ the Bank at its sole discretion. On and from such Reset Date, the Floating Interest Rate shall stand modified and the EMI/ Bullet Interest Payment/ Bullet Repayment Amount shall be recomputed and payable by the Borrower(s) – in the case of EMI (if applicable), the revised EMI shall be payable on and from the immediately succeeding Due Date.
- (vi) Not with standing the conditions specified herein, for administrative convenience, the Bank may decide in its discretion to keep the amount payable under the EMI(if applicable)constant irrespective of variations in the Floating Interest Rate and, therefore, the number of EMIs and/or the amount of Bullet Interest Payment/ Bullet Repayment Amount (as applicable) may vary which shall be binding on the Borrower. Intimation shall be given by the Bank as to further or other or reduced/increased number of the EMIs and/or variation in the Bullet Interest Payment/ Bullet Repayment Amount, required to be paid by the Borrower(s), upon each/any change in the Floating Interest Rate.

2.8 Repayment:

- (i) The Borrower(s) agrees, confirms and undertakes to repay the Amounts Due during the Repayment Term, in the manner (i.e. either by account payee cheque/demand draft drawn in favour of the Bank or by RTGS/NEFT/ECS or any other mode as may be specified by the Bank at its sole discretion) on the Due Dates, as stated in the Sanction Letter. Subject to the Bank's discretion and the terms specified in the Sanction Letter, the repayment of the Principal and the payment of the Interest may be made in the following manner:
 - A. Bullet Repayment
 - i) The Principal, together with the Interest thereon, shall be payable by way of lump-sum Bullet Repayment Amount at the end of the Tenor/ Repayment Term;
 - ii) The Bullet Repayment Amount shall be subject to revisions based on changes in the applicable Interest Rate.
 - B. EMI | Fixed Installment Amount
 - i) EMI on the respective Due Date, towards Interest, shall be payable by the Borrower(s) on a monthly basis;
 - ii) Bullet Repayment Amount, towards Principal, shall be payable by the Borrower(s) on the last date of the end of Tenor/ Repayment Term.
 - iii) The EMI shall be subject to revisions based on changes in the applicable Interest Rate.
 - C. EMI | Fixed Principal Amount
 - i) EMI on the respective Due Date, towards Principal, shall be payable by the Borrower(s) on a monthly basis;
 - ii) Bullet Interest Payment, towards Interest, shall be payable by the Borrower(s) on the last date of the end of Tenor/ Repayment Term;
 - iii) The Bullet Interest Payment shall be subject to revisions based on changes in the applicable Interest Rate.
 - D. Overdraft Facility
 - i) EMI payable on respective Due Date, towards Interest, calculated on the basis of the applicable Interest Rate, payable on a monthly basis;

- ii) Bullet Repayment Amount of the outstanding Principal amount drawn under the Facility, payable on last date of the Tenure, towards Principal;
 - iii) The EMI shall be subject to revisions based on changes in the applicable Interest Rate. The Interest shall start accruing from the date of Disbursement of the Facility (or part thereof) and shall be calculated on the daily balance outstanding in respect of the Facility.
- (ii) The Borrower(s) undertakes to make all Repayments, subject however, that in the event of any delay of advancement of Disbursement for any reasons whatsoever, the Bank shall have the discretion to modify the EMI (including for any other reason)/ Bullet Interest Payment/ Bullet Repayment Amount(as applicable) and the Due Date(s) for Repayment.
 - (iii) The Borrower(s) shall pay to the Bank every EMI/ Bullet Interest Payment/ Bullet Repayment Amount on the respective Due Date. In case such Due Date is not a Business Day, then EMI/ Bullet Interest Payment/ Bullet Repayment Amount(as applicable) shall be payable by the Borrower(s) on the preceding Business Day.
 - (iv) The Borrower(s) further agrees to pay, within seven (7) days of any demand for the same by the Bank, the Other Charges payable by the Borrower(s) irrespective of EMI/ Bullet Interest Payment/ Bullet Repayment Amount(as applicable) fixed by the Bank, failing which the Borrower(s) shall be liable to pay Overdue Charges or such Other Charges at the rate as may be applicable under the Loan Documents.
 - (v) The Borrower(s) hereby agrees, confirms and undertakes to replenish Repayment mode (ECS or PDC's or UDCs) after initial set of PDCs/UDCs are used by the Bank. The Borrower(s) further agrees and undertakes to submit new set of ECS instructions/documents for the Repayment. In case the Borrower(s) does not replenish the Repayment mode on time, monthly service fee as mentioned in the Schedule of Charges shall be levied to Loan Account of the Borrower(s).
 - (vi) In case the Borrower(s) desires to swap/interchange the PDCs, UDCs or the ECS from one bank/financial company to another, or for any reason whatsoever, the Borrower(s) may, with the prior written permission of the Bank do so by paying to the Bank such swap charges as may be specified by the Bank from time to time.
 - (vii) Notwithstanding the Repayment of the EMIs/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) and Other Charges in the manner as stipulated herein, the Borrower(s) shall remain liable to pay all Amounts Due after adjustment of the above Repayments.
 - (viii) Notwithstanding anything to the contrary stated in Article 2.8, if the Loan is not totally drawn by the Borrower(s) within the Validity Period, the Bank shall have the right at any time or from time to time to review and reschedule the Repayment terms of the Amounts Due payable by the Borrower(s) in such manner and to such extent as the Bank may, in their sole discretion, decide and the Repayment will thereupon be made as per the revised Repayment Schedule and all the terms and conditions of the Loan Documents would continue to be binding on the Borrower(s), besides any other supplementary Sanction Letter that may be signed between the Bank and the Borrower(s). However, the Bank shall inform the Borrower(s) regarding such rescheduling of the Repayment terms of the Amounts Due. The Borrower(s) agrees and confirms that the Availability Period mentioned hereinabove shall be decided by the Bank at its sole discretion.
 - (ix) Notwithstanding anything to the contrary stated hereinabove, the Bank may at its sole discretion and at any time during the currency of the Loan, reschedule/ modify the Repayment terms, including the number of EMIs, the amount payable thereunder and/or the amounts payable in respect of Bullet Interest Payment/ Bullet Repayment Amount (as applicable).

2.9 Delay in payment:

- (i) No notice, reminder or intimation shall be given to the Borrower(s) regarding his/her/their obligation(s) to pay the EMIs/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) regularly on the respective Due Dates. It shall be entirely the responsibility of the Borrower(s) to ensure prompt and regular payment of the EMIs/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable). The Borrower(s) agree that timely payment/ Repayment is the essence of the Loan.
- (ii) Any delay or default in payment of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) or Other Charges shall render the Borrower(s) liable to pay Overdue Charges on the amount in default as per the rate decided by the Bank at its sole discretion, or at such other rate as may be prescribed by the Bank treating default for any part of a month as a default for the full month. The Overdue Charges are subject to change from time to time as per the internal policies of the Bank. Upon any delay in payment of an EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) (or part thereof) and/or any other outstanding amounts under the Facility, the Bank may, at its discretion, charge additional interest over and above the applicable Interest Rate as Overdue Charges (at the prevailing rate of Overdue Charges, as may be determined by the Bank from time to time):

- (a) For first 1(One) month from the date of default, on the EMI amount (or part thereof) and/or the relevant outstanding amount in respect of which such delay has been caused; and
 - (b) On and from 1 (One) month onwards from the date of default, the penal interest will be applied on the entire Amounts Due of the loan, till the payment thereof.
- (iii) The Borrower(s) agree that levy of Overdue Charges by the Bank on account of any delay by the Borrower(s) in not making timely payments under the Loan Documents shall be over and above the applicable Interest Rate. Any default by the Borrower(s) in making timely payments for EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) or any other payments due and payable by the Borrower(s) to the Bank shall be treated as an "Event of Default" under this GTC and for the purposes of the Loan Documents.
 - (iv) Without prejudice to the above, on the expiry of the period as specified in the notice in Article 6.2 of the GTC, which is issued by the Bank to the Borrower(s), Shinhan Bank shall be entitled to recall the Loan without any further notice or intimation and the Borrower(s) shall be forthwith liable to repay all the Amounts Due as appearing in the books and records of the Bank and the entries made therein, shall be deemed to be conclusive evidence of the matters, transactions and accounts between the Parties.

2.10 Prepayment:

- (i) Subject to applicable Law at the time of such Prepayment, the Borrower(s) shall be liable to pay Prepayment charges as may be specified, at the time of making any Prepayment. The Prepayment charges as updated on the website of Shinhan Bank from time to time for information to public at large, can be revised at any time at the sole discretion of the Bank in accordance with the applicable Law and the Borrower(s) shall be bound to pay the same.
- (ii) In the event the Bank, in its sole and absolute discretion, permit any Prepayment, the Repayment Schedule of the Loan shall be amended/ revised by the Bank for giving effect to such Prepayment, and such amended/ revised Repayment Schedule shall be binding upon the Borrower(s).
- (iii) The Borrower(s) shall give a written notice of at least thirty (30) days expressing his intention to Prepay the Loan. The Prepayment shall have effect only after the Bank has received the entire Amounts Due, overdue amount and other charges including the Prepayment charges, if any. It is further clarified that where applicable, Prepayment charges shall be applied in the event that the Loan is recalled due to occurrence of any Event of Default.
- (iv) The Prepayment shall be made only in accordance with the terms and conditions of this GTC and the Sanction Letter, and as per Schedule of Charges applicable at the time of Prepayment. If the Borrower(s) pays any amount to the Bank before the Due Date of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable), the Bank shall be entitled to appropriate the same in such manner as it deems fit, and the credit in respect of the payment realized of such amount shall be given by the Bank to the Borrower(s) only on the next Due Date of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable). Repayment Schedule shall be amended accordingly after adjustment of all overdues and charges.
- (v) Subject to applicable Law, no Prepayment would be permissible till such time the Loan is fully disbursed and before completion of months from date of last Disbursement except at the sole discretion of the Bank.

2.11 Liability of Borrower(s) to be joint and several:

- (i) Where the Loan is provided to more than one Borrower(s) or where the payment obligations are secured by any guarantee or Security, notwithstanding anything therein stated, the liability of one or more of such Borrower(s) and/or the Guarantor(s) (if applicable), to repay the Amounts Due and to observe the terms and conditions of this GTC and the Loan Documents, is, and shall remain, joint and several.
- (ii) The Borrower(s) obligations under this GTC are separate from his/her/their obligations under any other arrangement the Borrower(s) has entered into with the Bank and the obligations of any Guarantor of the Loan.

2.12 Application of payments and realisation:

- (i) The Bank shall be entitled to receive and apply/adjust/appropriate monies that the Bank may receive under any payments and realizations, (other than the payments of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable)), including any realization received from any insurance company or otherwise received, against amounts payable under the Loan Documents without affecting the Borrower(s) obligations under the Loan Documents.

- (ii) If such application/adjustment/appropriation result in part Repayment of the Loan, the Repayment Schedule be suitably modified by the Bank and the Borrower shall, thereafter, pay the EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) as per the modified Repayment Schedule that the Bank may indicate to the Borrower(s).

2.13 Payment of switching over charges or other such charges:

- (i) In the event, the Bank is offering revised Interest Rate in future, the Borrower(s) shall have option to avail the revised Interest Rate in respect of the Loan, provided if such option is made available by the Bank, at its sole discretion, to the Borrower(s), with prospective effect subject to payment of applicable switching over charge and Other Charges as levied by the Bank and on execution of documents, if any, as may be prescribed by the Bank in that behalf.
- (ii) It shall be responsibility of the Borrower(s) to keep himself informed about the revision in the Interest Rate, as applicable from time to time. However, in case the Borrower(s) is/are not willing to avail of such option, he/she/they may within sixty (60) days close his/her/their Loan Account subject to payment of all Amounts Due or switch it without having to pay any extra charges or Interest.

2.14 Appropriation of Payments:

- (i) Unless otherwise agreed to by the Bank, any payment due and payable under the Loan Documents and made by the Borrower(s) will be appropriated towards such dues in the order, namely:
 - (a) costs, charges, expenses, incidental charges and other moneys that may have been expended by the Bank in connection with the recovery of the Amounts Due;
 - (b) liquidated damages on defaulted amounts;
 - (c) any Other Charges;
 - (d) any arrears under the Loan;
 - (e) EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable); and
 - (f) any payment to be made by the Borrower(s) under any agreement entered into with the Bank in relation to any facility (other than this Loan) availed by the Borrower(s) towards any other obligation of the Borrower(s).
- (ii) Notwithstanding anything contained in the Article above, the Bank may, at its absolute discretion appropriate any payment in any manner towards its dues, payable by the Borrower(s) under this GTC.

2.15 General lien and set-off:

- (i) The Bank and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including the Fixed Deposit identified in the Sanction Letter and any other fixed deposits) held/ balances lying in any accounts of the Borrower(s), whether in single name or joint name(s) and on any monies, securities, bonds and all other Assets, documents and properties held by/ under the control of the Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower(s) in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of the Bank's or its group companies' services extended to and/or used by the Borrower(s) and/or as a result of any other facilities that may be granted by the Bank and/or its group companies to the Borrower(s).
- (ii) The Bank and/ or its group companies are entitled without any notice to the Borrower(s) to settle any indebtedness whatsoever owed by the Borrower(s) to the Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower(s) with the Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. The Bank's and its group companies' rights hereunder shall not be affected by the Borrower(s)'s bankruptcy, death or winding-up. It shall be the Borrower(s)'s sole responsibility and liability to settle all disputes/ objections with any such joint account holders.
- (iii) In addition to the above mentioned right or any other right which the Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Borrower(s) authorises the Bank:
 - (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower(s) with or to any branch of the Bank and/or its group companies;

- (b) to sell any of the Borrower(s)'s securities or properties or other Assets held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the sale proceeds derived there from the total amounts outstanding to the Bank and/or its group companies from the Borrower(s), including costs and expenses in connection with such sale; and
- (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of the Bank and/ or its group companies.

2.16 Terminal benefits:

- (i) In case the Borrower(s) is an individual and opts for any scheme or accepts any offer from his/her employer providing for any benefit for retirement from the employment prior to superannuation, or the employer terminating his/her employment for any reason or the Borrower(s) resigning or retiring from the service of the employer for any reason whatsoever, then notwithstanding anything to the contrary contained in the Loan Documents or any letter or document, the Amounts Due shall be payable by the Borrower(s) to the Bank from the amount or amounts receivable by him/ her from the employer under such scheme or offer, or any terminal benefit, as the case may be, provided however, in the event of the said amount or amounts being insufficient to repay the said sums to the Bank in full, the unpaid amount remaining due to the Bank shall be paid by the Borrower(s) in such manner as the Bank may at its sole discretion decide and the payment will be made by the Borrower(s) accordingly notwithstanding Article 2.8 above.
- (ii) The Borrower(s) hereby unconditionally and irrevocably authorizes the Bank to communicate with and receive the aforesaid amounts from the Borrower(s) employer directly.

2.17 Services:

- (i) Any service, post Disbursement of the Loan, shall be provided at the sole discretion of the Bank, and in respect thereof, Borrower(s) shall pay applicable charges available on the Website or as displayed in the offices of the Bank.
- (ii) The Schedule of Charges shall be revised from time to time (without any prior intimation to the Borrower(s)), and the same shall be binding on the Borrower(s).

ARTICLE 3

3. CONDITIONS PRECEDENT TO THE DISBURSEMENT OF THE LOAN

3.1 Utilization of the Borrower(s) contribution:

- (i) The Borrower(s) has assured that the Borrower(s) has complied with all preconditions for Disbursement of the Loan, if any, specified in the Sanction Letter.

3.2 Other Conditions Precedent for Disbursement: The following conditions precedent shall also be fulfilled, to the satisfaction of the Bank, prior to the Bank making any Disbursements under the Loan Documents:

- (i) **Creditworthiness of the Borrower(s):** The Borrower(s) shall conform to and meet the minimum credit worthiness requirements as may be specified by the Bank. The Bank may make or cause to be made such inquiries as may be deemed fit and proper in their sole discretion, to determine the creditworthiness of the Borrower(s). The Borrower(s) shall also provide such other information as may be called for by the Bank in order to verify the creditworthiness of the Borrower(s);
- (ii) **Non-existence of Event of Default:** Receipt of confirmation from the Borrower(s) that no Event of Default as defined in the GTC and/or the Sanction Letter has occurred or is likely to occur;
- (iii) **Evidence for Utilization of Disbursement:** After the Loan has been sanctioned by the Bank in favour of the Borrower(s), the Borrower(s) shall produce such evidence satisfactory to the Bank of the proposed utilization of the proceeds of the Disbursement of the Loan within the time frame specified by the Bank, along with the request for release of part of the funds needed by the Borrower(s) for the Purposes mentioned in the Loan Application/ Sanction Letter, as the case may be;
- (iv) **Extraordinary Circumstances:** No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower(s) to fulfill his/her/their obligations of the terms and conditions contained in the Loan Documents.

3.3 Notwithstanding anything contained in this Article 3, in case any Disbursement has been made prior to the fulfilment of the stipulated conditions precedent, the Borrower(s) shall continue to be under obligation to repay the amount so disbursed in terms of the Loan Documents and shall be liable to fulfil the conditions precedent to the satisfaction of the Bank.

- 3.4 The Borrower(s), as the case may be, shall make delivery of the following, duly stamped (if required) and in a form and substance satisfactory to the Bank, where and to the extent applicable:
- (i) PDC's and/or UDCs, under the cover of such letter, as may be required by the Bank;
 - (ii) Evidence that all consents, resolutions, approvals, authorizations and permissions (including but not limited to approved sanctioned building plans) required for availing of the Loan have been obtained;
 - (iii) Loan Documents, including the guarantee documents, whether personal or corporate (if required by the Bank);
 - (iv) Evidence, as may be deemed necessary by the Bank, including but not limited to an undertaking and indemnity that the Loan or any part thereof shall be used only for Purposes as stipulated in the Sanction Letter.

ARTICLE 4

4. COVENANTS

- 4.1 **Affirmative Covenants:** The Borrower(s) and the Guarantor(s), as may be relevant, hereby expressly covenants with the Bank as follows:
- (i) **Utilization of Loan:** The Borrower(s) shall utilize the entire Loan for the Purpose as indicated by him/her/them in the Loan Application and as specified in the Sanction Letter/Loan Agreement, and for no other purpose whatsoever. Further, if required by the Bank, the Borrower shall ensure that it furnishes end use certificate/ declaration to the satisfaction of the Bank, issued by a reputable chartered accountant and/ or from the Borrower(s), as may be determined at the sole discretion of the Bank.
 - (ii) **Notify causes of delay and Event of Default:** The Borrower(s) shall promptly notify by way of written notice to the Bank of any event or circumstances as stated herein below or if any Event of Default (either as defined in this GTC or any Loan Documents) or any event which, after the notice or lapse of time or both would constitute an Event of Default, shall have happened:
 - (a) Any material circumstances affecting the ability of the Borrower(s)/Guarantor to repay the Amounts Due in the manner stipulated in the Loan Documents;
 - (b) Any arrears payable by the Borrower(s) to government or any public/local authority such as income tax, corporation tax, property tax and all other taxes and revenues, becoming due;
 - (c) The occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower(s) to repay the Amounts Due or the performance of the obligations of the Borrower(s)/Guarantor to the Bank in respect of the Loan;
 - (d) Where the Borrower(s) is/are engaged in any industrial activity under applicable labour laws, the happening of any labour strikes, lockouts, shut downs, fires or any event likely to have a substantial effect on the Borrower(s) profits or business and of any material changes in the rate of production or sale of the Borrower(s) with an explanation of the reasons thereof.
 - (iii) **To notify change in employment, etc.:** The Borrower(s)/ Guarantor(s), in case an individual, shall undertake to promptly notify the Bank of any change in his/her employment, business or profession, as the case may be, by way of termination, retirement, ceasing for any reason whatsoever.
 - (iv) **To notify change in address, email, phone number, etc.:** The Borrower(s) shall promptly notify any change/alteration in his/her/their residence or correspondence address, email ID, phone number, landline as well as mobile phone, and any other relevant information in this regard which were declared in the Loan Application/ recorded in the Sanction Letter, for any reason whatsoever.
 - (v) **Observance of terms and conditions:** The Borrower(s) shall strictly comply with all the conditions, and fulfill all the obligations, as required under the Loan Documents. In case of any conflict of provision, or difference in interpretation between the Sanction Letter and this GTC, the provisions of the Sanction Letter shall prevail to the extent of such conflict.
 - (vi) If the Borrower(s) is an NRI or PIO, he shall comply with all the provision of the Foreign Exchange and Management Act, 1999 ("**FEMA**") and the various applicable Regulations and amendments made thereunder. Such Borrower(s) shall ensure that the Loan shall be repaid out of the Borrower(s) NRE/NRO account in India or by remittances made from such channels as may be prescribed by FEMA from time to time. In case the Borrower(s) is an NRI, he shall make delivery of the evidence that the she/ he holds an Indian passport.

- (vii) **Change in residential status:** If the Borrower is a Non-Resident Indian (“NRI”), the Borrower hereby undertakes to inform Shinhan Bank if his residential status of NRI changes to a Person Resident in India during the tenure of the Loan. In default of the same, the Borrower further undertakes to indemnify Shinhan Bank for any loss, any damage borne by Shinhan Bank.
- (viii) If the Borrower is an NRI and in the event the Borrower ceases to be an Indian citizen and acquires citizenship of any other country or a foreign passport, the Borrower shall forthwith repay the entire outstanding Loan together with all interest, costs, charges and other amounts due by the Borrower to Shinhan Bank under the Loan Documents.
- (ix) The Borrower(s) agrees that each one of them is an agent for the other(s) and is authorized to acknowledge and admit liability outstanding in the Loan Account from time to time.
- (x) **Additional security/ guarantee:** The Borrower(s) shall, if required by the Bank, provide security/ fixed deposit or arrange for guarantee to secure the Loan, in a form and manner acceptable to the Bank. Notwithstanding anything to the contrary stated above, in the event of such requisition for security and/or guarantee, if the security/ Fixed Deposit/ guarantee furnished/ arranged by the Borrower(s) is subsequently found to be of inferior or inadequate value to that as declared by the Borrower(s) and/or if the original Fixed Deposit is encased, the Loan may, at the sole discretion on the Bank, be recalled/Repayment may be accelerated by the Bank with immediate effect and such event may be treated as an Event of Default.
- (xi) **Insurance:** Notwithstanding what is contained herein or any documents or letter, if required by the Bank, the Borrower(s) shall be vigilant and he/she/they shall ensure that the Borrower(s) has sufficient term insurance cover, at least to the extent of the Amounts Due, and the Bank being made a beneficiary under such insurance policy/policies and produce evidence thereof to the Bank on his own from time to time and whenever called upon to do so and pay premium amount promptly and regularly so as to keep the policy(ies) alive at all time during such period. Without prejudice to the generality of the above, the Borrower(s) shall also do or cause to be done the following:
- (a) It is also agreed that the Bank shall have the absolute right to adjust, settle, compromise or refer to arbitration without reference to or, consent of the Borrower(s)/ his/ her heirs, any dispute in connection with or arising under any policy of insurance and any of the assured and such act of the Bank shall be valid and binding on the Borrower(s)/his/ her heirs but shall not impair the right of the Bank to recover its dues from the Borrower(s).
- (b) The Borrower(s)/Guarantor(s) shall take insurance coverage on his/her/ their life and/or other general insurance to the extent of Loan from an insurance company for which the Bank may at its discretion lend amount for the insurance premium and accumulate such insurance premium with the Loan or the Borrower(s) may pay such insurance premium out of his/her/their own fund.
- (c) The Borrower(s) hereby undertakes to irrevocably appoint the Bank as his agent for the purpose of receiving all monies payable under the said insurance policy (ies) and giving discharges thereof and the Borrower(s) shall notify the insurer of this condition under information to the Bank;
- (d) In the event of failure by the Borrower(s) to pay the insurance premia or other sums under the policy, the Bank may pay the insurance premia and the other sums referred to above. The Borrower(s) shall reimburse such amount within 15 (fifteen) days of demand being made by the Bank with such charges as applicable and determined by the Bank. On the failure of the Borrower(s) to reimburse such amount within 15 (fifteen) days Shinhan Bank shall be entitled to recover the same as part of Amounts Due; and
- (e) The Bank expressly disclaims any responsibility for arranging and renewing the insurance or paying the premium and any lapse or omission will not in any ways prejudice the rights of the Bank against the Borrower(s) under the Loan Documents.
- (xii) The Borrower(s) expressly recognizes and accepts that Shinhan Bank may, without prejudice to its rights to perform such activities itself or through its officials, be absolutely entitled and have full power and authority to appoint one or more parties of Shinhan Bank choice as its collection agent. Further Shinhan Bank shall have power to transfer and delegate such authority to the said party all right and authority to collect on its behalf unpaid dues and to perform and execute necessary acts, deeds, matters and things connected therewith or incidental thereto including sending notices and demand, receiving the outstanding (in cash/draft/ cheques) from the Borrower(s), entering into compromise with the Borrower(s) giving the valid receipt and granting effectual discharge to the Borrower(s) and generally performing all lawful acts as a third party may consider appropriate for the purpose.
- (xiii) Shinhan Bank shall always be at its liberty to recall the Amounts Due in case of untimely death of the Borrower(s).

- (xiv) The Borrower(s) hereby undertakes to render to Shinhan Bank and its officials all facilities, as may be required for any of the purposes aforesaid.
- (xv) The Borrower(s) hereby confirms that the photocopy/true copies submitted for the Purpose of availing the Loan are genuine. Shinhan Bank may at any time, call for or require verification of originals of any/ all such copies. Any such copies in possession of Shinhan Bank shall be deemed to have been given only by the Borrower(s).
- (xvi) The Borrower(s) agree(s), confirm(s) and acknowledge(s) that the Borrower(s) has/have exercised due care and caution (including, where necessary, obtaining of advice of tax/ legal/ accounting/financial/other professionals) in respect of the Loan Documents and the Loan availed under these Loan Documents.
- (xvii) The Borrower(s), his/her/their heirs, legal representatives, executors, administrators and successors are bound by the terms and conditions of the Loan Documents. However, the Borrower(s) shall not be entitled to transfer or assign any of his/ her/their rights and obligations under the Loan Documents. In this regard, the Borrower(s) shall cause to get executed the undertaking by his/her/their heirs, legal representatives, executors, administrators and successors, as the case may be, in the form and manner satisfactory to Shinhan Bank.
- (xviii) The Borrower(s) undertakes to ensure that the Guarantor(s) complies with their obligations under the guarantee, if any, that they provide to Shinhan Bank.
- (xix) The Borrower(s) agrees and undertakes to reimburse expenses incurred by Shinhan Bank in connection with the preparation, execution, performance, enforcement and realization of this GTC, Loan Documents and other documents/ instruments executed in pursuance hereof and also other charges incurred by Shinhan Bank on account of standing instructions, electronic clearing system, salary deductions and other miscellaneous charges in relation to the Loan.

4.2 Negative Covenants:

The Borrower(s) and the Guarantor(s), as may be relevant, further covenant(s) with Shinhan Bank that during the Repayment Term, shall not, without prior written permission of Shinhan Bank:

- (i) **Surety or guarantee:** Stand surety for anybody or guarantee the repayment of any loan or borrowing or overdraft or the purchase of any other asset (or other assurance against financial loss), other than as provided herein.
- (ii) **Alienation of Assets:** They shall not sell/alienate/encumber or lease its Assets or any portion thereof exceeding the value _____, without obtaining the prior written consent of the Bank.
- (iii) **Leaving India:** Change residential status from resident Indian to NRI or leave India for employment/business/stay abroad for long term without full Repayment of the Amounts Due, including but not limited to Prepayment charges as per the rules of Shinhan Bank then in force.

ARTICLE 5

5. BORROWER'S REPRESENTATIONS & WARRANTIES

Each of the Borrowers, wherever necessary and as may be relevant represents warrants and undertakes on its behalf and on behalf of the other Borrower(s) and the Guarantor(s) that:

- 5.1 **Constitution and Authority:** The Borrower(s) has capacity to contract and the availing of Loan does not contravene any provisions of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the individual or its Assets and he/she can avail the Loan.
- 5.2 The Borrower(s) has entered into the Loan Documents and signed the same out of his/ her own free consent and no undue influence or coercion has been exercised upon him to do so.
- 5.3 The Borrower(s) shall ensure that Guarantor(s) (if so required by the Bank) is fully empowered to enter into the guarantee documents and to perform obligations under thereunder and the same is duly signed and delivered by the Guarantor(s), as may be required, and constitute legal, valid and binding obligations of the Guarantor(s), as the case may be, enforceable against him/her/it/them in accordance with their respective terms.
- 5.4 The Borrower(s)/Guarantor(s) declares, assures and warrants that nothing in the Loan Documents conflicts with any law, regulation or bye law of the Government or any local or revenue/tax or statutory authority or any such other authority, which is binding on the Borrower(s)/Guarantor(s). The Borrower(s)/ Guarantor(s)'s dues under the Loan Documents shall not be affected, impaired or discharged by insolvency or death of the Borrower(s)/Guarantor(s).

- 5.5 The Borrower(s)/ Guarantor(s) declares that all the amounts in connection with the repayment of the Amounts Due is/shall be through legitimate source and does not, shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
- 5.6 The Borrower(s) agrees and undertakes that, if required by the Banl, the Guarantor(s) shall furnish guarantee in favour of Shinhan Bank and that the Borrower(s)/Guarantor(s) shall not create any Encumbrance, charge, lien, hire, lease or any security interest whatsoever in their respective Assets or any of them in favour of any other Person or body, except with the prior written consent of Shinhan Bank. The guarantee so furnished in connection with the Loan and the liability of the Guarantor(s) shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case may be) of the Borrower(s)/ Guarantor(s).
- 5.7 **Confirmation of Loan Application:** The Borrower(s) confirms the accuracy, authenticity, genuineness and legal validity of the information, document, statements given/provided by him/her/them, either in his/her/their Loan Application made to Shinhan Bank, or otherwise during the subsistence of the Loan Documents/Loan, and any prior or subsequent information or explanation given to Shinhan Bank in this behalf, whenever Shinhan Bank so desires. Any such information/document/statement in possession of Shinhan Bank shall be deemed to have been given by the Borrower(s).
- 5.8 **Power of Borrower(s):** The Borrower(s) has power and all necessary authorizations to carry on any business and/or profession that the Borrower(s) conducts/practices, and to enter into the Loan Documents.
- 5.9 **Power of Guarantor(s):** The Guarantor(s) has power and all necessary authorizations to carry on any business and/or profession that the Guarantor(s) conducts/practices, and to enter into the Loan Documents.
- 5.10 **Valid obligations:** The Borrower(s) obligations under the Loan Documents (and the obligations of Guarantor(s)) are valid, binding and enforceable, and neither the Borrower(s) nor Guarantor(s) will be in breach of any Law, authorization, document or agreement by entering into or complying with obligations or exercising rights under the Loan Documents.
- 5.11 **Disclosure of material changes:** Subsequent to the Loan Application, there has been no material change which in the status/ condition of the Borrower(s) or the Guarantor(s) which may affect Shinhan Bank's assessment for granting the Loan, as per the request of the Borrower(s) contained in the Loan Application.
- 5.12 **Charges and Encumbrances:** There are no Encumbrances of whatever nature, on the Assets of the Borrower(s) and/or the Guarantor(s).
- 5.13 **Litigation and infringement of Laws:** The Borrower(s)/ Guarantor(s) is/are neither a party to any litigation nor is aware of any facts likely to give rise to any litigation resulting in material claims against the Borrower(s)/ Guarantor(s). Further, that no suit or proceeding is pending in or before any authority, office or any other Court of Law against the Borrower(s)/ Guarantor(s) nor has the Borrower(s)/Guarantor(s) been served with any notice or any other process for infringing the provisions of Law or any Government Authority.
- 5.14 **Immunity from jurisdiction:** The execution by the Borrower(s) of the Loan Documents and the guarantee by the Guarantor(s) constitute acts done and performed for the Purpose for which the Loan has been sought and granted to the Borrower(s) and the Borrower(s)/ Guarantor(s) shall not be entitled to claim immunity for himself or any of their respective Assets from suit, execution, attachment or legal process in any proceedings in relation to the Loan Documents.
- 5.15 **Trustee or agent:** The Borrower(s) is not entering into this GTC or transacting with Shinhan Bank as a trustee, agent or nominee.
- 5.16 **Defaulter:** The Borrower(s) name and/or the name of any of Guarantor(s) is/are not included in any defaulter list nor has the Borrower(s)/ Guarantor(s) been declared to be a willful defaulter.
- 5.17 **Relation with Shinhan Bank:** The Borrower(s) or its director/partner/trustee/executive member/ or any of the Guarantor(s) is not one of Shinhan Bank's directors or senior officers, and has no relationship with Shinhan Bank's directors or senior officers or any director of any other housing finance company/bank (including any scheduled co-operative Bank, trustee fund, mutual fund or venture capital fund).
- 5.18 **Due payments of Public and other demands:** The Borrower(s)/ Guarantor(s) has/have paid and until the repayment of the Amounts Due under the Loan payable by the Borrower(s) under the Loan Documents, will pay when due, all public demands such as income tax and all the other taxes and revenues payable to the Government Authorities of any State or to any local authority and that at present there are no arrears of any Taxes and revenues due and outstanding against the Borrower(s)/ Guarantor(s).]

ARTICLE 6

6. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

6.1 Occurrence of any of the following events/actions shall constitute an Event of Default under this GTC and the Loan Documents:

- (i) **Non-payment of dues:** Default in or non-payment of Amounts Due or any other dues payable to Shinhan Bank in terms of the Loan Documents on the Due Date as provided in the Loan Documents;
- (ii) **Non furnishing of guarantee:** Non-furnishing of guarantee within time specified or within the extended time period, in terms of the Loan Documents, if so required by the Bank.
- (iii) **Non-performance of covenants:** Non-performance of any covenant, breach of conditions, representations or warranties or agreements on the part of the Borrower(s) under the Loan Documents or any other agreement/ document/deed/bond etc. between the Borrower(s) and Shinhan Bank or the agreement/ document/deed/bond etc., executed in favour of Shinhan Bank.
- (iv) **Supply of misleading information:** Any information given by the Borrower(s) in his/her/ their Loan Application, or financials provided to Shinhan Bank, and/or any other document/ certificate/receipt/statement etc., to Shinhan Bank is found to be misleading or incorrect in any material respect or any representation/ warranty made under the GTC and/or the Sanction Letter is found to be incorrect.
- (i) **Cross Default:** Occurrence of any of the following:
 - (a) Any debt of the Borrower(s), owed to any Person, is not paid when due nor within any originally applicable graceperiod;
 - (b) Reasonable apprehension, of the Bank, that the Borrower is unable to pay his / her / their other debts;
 - (c) Any event of default or a potential event of default (however described), which with the lapse of time or giving of notice may become an event of default, occurs under any contract or document relating to any debt availed by the Borrower(s) and/or the Guarantor(s);
 - (d) Any commitment for any debt of the Borrower(s) is cancelled or suspended by a creditor as a result of an event of default (however described);
 - (e) Any creditor of the Borrower(s) and/or the Guarantor(s) becomes entitled to declare any debt due and payable prior to its specified maturity as a result of an event of default (however described);
 - (f) Any default by the Borrower(s) and/or the Guarantor(s) under any other credit facility agreement or arrangement with Shinhan Bank or its group companies, affiliates or its successors-in- interest or any other bank/financial institution/non-banking financial company/ housing finance company, other creditor(s) and/or Shinhan Bank; and
 - (g) Any encumbrance over any Assets of the Borrower(s)/ Guarantor(s) to secure any other debt becomes enforceable.
- (ii) **Illegal Purpose:** If the Purpose for which the Loan has been obtained becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc.
- (vii) **Failure to furnish information/documents/PDC's/ECS/UDCs or any other accepted Loan repayment mode:** If the Borrower(s) fails to furnish any information/documents/PDC's/ ECS/UDCs deemed necessary in the sole discretion of Shinhan Bank and as required by Shinhan Bank for any reason whatsoever.
- (viii) **Non-payment/non-renewal of cheque:** If a cheque in respect of any monthly payment is not paid on the date thereof or where any such cheque is not renewed before the date of its payment, including where there is any dishonour of a cheque drawn and executed by the Borrower(s) or anybody for and on behalf of the Borrower(s) towards repayment of the Amounts Due and payable by the Borrower(s) to Shinhan Bank under the Loan Documents or any other document executed by and between Shinhan Bank and the Borrower(s).
- (ix) **Failure to inform Event of Default:** If the Borrower(s) fails to inform Shinhan Bank (on an immediate basis), of the happening of any Event of Default or any event which after the notice, or lapse of time, or both, would become an Event of Default.
- (x) **Failure to deliver balance confirmation:** If the Borrower(s) fail to sign and deliver to Shinhan Bank the balance confirmation with respect to the Amounts Due as and when required by Shinhan Bank from time to time for confirmation of the Borrower(s).

- (xi) **Security becoming unenforceable:** If any guarantee, whether personal guarantee or corporate guarantee provided by the Guarantor(s) for the purpose of securing the repayment of the Amounts Due becomes unenforceable or infructuous for any reason whatsoever or the enforceability of the same is challenged by the Guarantor(s) or any other person before any court, tribunal, quasi-judicial body, competent authority etc.
- (xii) **Short payment with respect to the Amounts Due:** Any short payment of any demand raised by Shinhan Bank under the terms of the Loan Documents.
- (xiii) **Death of the Borrower(s):** If the Borrower(s) dies and the legal heirs, successors and assigns of the Borrower(s) do not or otherwise for any reason whatsoever fail to execute a supplementary agreement, in the format acceptable to Shinhan Bank, within the time as may be stipulated by Shinhan Bank in its sole discretion, agreeing to substitute themselves in place of the deceased Borrower(s).
- (xiv) **Bankruptcy or Insolvency:** If the Borrower(s)/ Guarantor(s) commits an act of insolvency or if the Borrower(s)/ Guarantor(s) make(s) any application for declaring himself/ herself/itself insolvent, or if an application for initiating insolvency resolution process/ declaring the Borrower(s)/ Guarantor(s) as an insolvent/bankrupt is made under the Insolvency and Bankruptcy Code, 2016 and rules thereof and any order is passed by any court/tribunal/ quasi- judicial authority/any other competent authority admitting such application, or if the Borrower(s)/ Guarantor(s) is/are declared insolvent or bankrupt or if a receiver or official assignee is appointed in respect of any property or estate or other Assets of the Borrower(s)/ Guarantor(s).
- (xv) In such other cases/circumstances as Shinhan Bank may deem fit and proper.

6.2 Notice to Shinhan Bank on the happening of an Event(s) of Default: If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower(s) shall forthwith give Shinhan Bank notice thereof in writing specifying such Event(s) of Default, or such event, and the steps being taken by the Borrower(s) to resolve such event.

6.3 Without prejudice to the provisions of Article 6.3 or 6.4, on happening of an Event of Default, Shinhan Bank may recall the entire Amounts Due and ask, at its sole discretion, the Borrower(s) to pay the Amounts Due (or any part thereof) by way of cheque or demand draft.

6.4 Remedies on the happening of Event of Default:

- (i) If one or more of the events specified in the Article 6.1 shall have happened, then Shinhan Bank by a written notice to the Borrower(s) may declare that the Amounts Due shall become immediately payable by the Borrower(s) and upon such declaration the same shall become due and payable forthwith and the Security constituted herein shall become enforceable in terms of the Loan Documents (including guarantee documents, if any). Notwithstanding anything to the contrary in the Loan Documents, Shinhan Bank's right to recall the Loan shall be without prejudice and in addition to the right to charge Overdue Charges in terms of the GTC and/or the Sanction Letter. Further, Shinhan Bank or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower(s)/ Guarantor(s) with photograph as defaulters along with other relevant details in the newspaper or in the manner as Shinhan Bank or RBI in their absolute discretion deem fit.

(ii) Enforcement of Guarantee:

- (a) Upon the occurrence of an Event of Default, Shinhan Bank shall, without prejudice to their other rights and remedies, be entitled to and shall have absolute power and authority to use discretion to seek enforcement of the guarantee against the Guarantor(s), including by way of attachment of the Assets of the Guarantor(s), without (as far as permissible under Law) the intervention of the Court in accordance with the remedies available under the Law, particularly under the SARFAESI Act, as and when Shinhan Bank may, in its absolute discretion, deem fit. Further, Shinhan Bank may apply the net proceeds of such sale in satisfaction so far as the same extends towards liquidation of the Amounts Due. Shinhan Bank shall have the power to transfer/assign the guarantee and/or transfer/ assign/ sell the Assets, without any further notice or recourse to the Borrower(s)/ Guarantor(s). The Borrower(s)/ Guarantor(s) hereby agrees and undertakes not to raise any dispute as to the time/manner/value at which the Assets is transferred / disposed of by Shinhan Bank and shall ensure that the Guarantor(s) does not raise a dispute and the decision made by Shinhan Bank shall be final and binding on the Borrower(s)/ Guarantor(s). Shinhan Bank shall not be liable for any loss arising due to the sale or transfer of the Assets under this Article.
- (b) Notwithstanding any enforcement pursuant to the provisions of this Article, all the provisions of this GTC and the Loan Documents, as far as the obligations of the Borrower(s) and the Guarantor(s) and the rights of the Bank are concerned, shall continue in full force and effect mutatis mutandis till such time as the Amounts Due are repaid by the Borrower(s) in entirety.

- (c) If the net sum realized by the sale under the provisions of the Loan Documents relevant for the Loan is insufficient to cover the full amount of the Amounts Due of the Borrower(s), the Borrower(s) agrees to pay to Shinhan Bank forthwith without waiting for Shinhan Bank's demand such amount as will make up the shortfall. Notwithstanding, it is agreed that the actions (if any) against the Guarantor(s)/ its Assets, shall be independent of the rights that Shinhan Bank may exercise against the Borrower(s).
 - (d) For the sake of clarity, it is hereby stated that any enforcement action initiated by Shinhan Bank, pursuant to Article 6, shall be binding upon the Borrower(s)/ Guarantor(s).
- (iii) Shinhan Bank shall have the right to exercise its right and avail of any other remedy(ies) available under the Law for the time being in force.

6.5 Expenses of Preservation of Assets of the Borrower and of Collection: All costs including legal cost/lawyer's fees incurred by Shinhan Bank after an Event of Default has occurred in connection with:

- (i) Preservation of the Borrower(s)/ Guarantor(s)'s Assets; and/or
- (ii) Collection of Amounts Due under or in respect of the Loan shall be charged to the Borrower(s)/ Guarantor(s) and be reimbursed to Shinhan Bank by the Borrower(s)/ Guarantor(s), as Shinhan Bank shall specify.

ARTICLE 7

7. CROSS COLLATERALIZATION, INDEMNITY, LIEN

7.1 Cross Collateralization

Any security furnished by the Borrower(s)/ Guarantor(s)/ security providers (as identified in such documents pertaining to other loans), under any other agreement entered into/to be entered into with Shinhan Bank, or either of them or any group companies, its affiliates shall be deemed to be a Security under the Loan Documents and Shinhan 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 Shinhan Bank under any of the loans including the present Loan extended by Shinhan Bank. For avoidance of doubt, it is clarified that Shinhan Bank may exercise rights available to it under the Law, including the SARFAESI Act, in respect of such Security, towards the Amounts Due in respect of the Loan facilitated under the Loan Documents.

7.2 Indemnity

- (i) The Borrower(s) hereby indemnifies and agrees and undertakes to indemnify and keep Shinhan Bank and its employee/officer fully indemnified and harmless from and against all the consequences of breach by the Borrower(s) and/or the Guarantor(s) of any of the terms, conditions, statements, undertaking, representations, warranties under this GTC and the other Loan Documents, as also of any of its representations or warranties not being found to be true at any point of time, including any claims, actions, suits, legal proceedings, damages, liabilities, costs, expenses etc. faced, suffered and/or incurred by Shinhan Bank.
- (ii) In the event of any cost, expenses, loss, damages suffered by Shinhan Bank due to any claims, actions, suits, legal proceedings, damages, liabilities, costs, expenses etc. being made upon Shinhan Bank on account of any warranties, representatives, fraud, deed, act and/or omission etc. of the Borrower(s) and/or the Guarantor(s), the Borrower(s) undertakes to pay such amount to Shinhan Bank as shall be demanded by it within 7 (seven) days of the demand being made.

7.3 Right of Lien and Set-off

The Borrower(s)/ Guarantor(s) hereby agrees, confirms and undertakes that, during the currency of the Loan, Shinhan Bank shall have a lien/charge over all movable property of every description coming into their possession on account of the Borrower(s), Guarantor(s) or any one of them for the time being held by Shinhan Bank on behalf of the Borrower(s), Guarantor(s) or any one of them, whether singly or jointly with others, in India or elsewhere including, without prejudice to the generality, any monies bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Government bills and other documents of every description.

ARTICLE 8

8. WAIVER & COMMENCEMENT DATE OF GTC

8.1 Waiver

- (i) No delay in exercising or omission to exercise, any right, power or remedy accruing to Shinhan Bank upon any breach or default by the Borrower(s) under any of the Loan Documents, shall impair any such right, power or remedy of Shinhan Bank, or shall be construed to be a waiver thereof or any acquiescence by it in any default to Shinhan Bank, affect or impair any right, power or remedy of Shinhan Bank in respect of any other default.
- (ii) The Borrower(s) acknowledges that any delay or omission by the Bank in exercising any of its rights, powers or remedies under the Loan Documents shall not impair the rights, powers or remedies of the Bank and shall not act as a waiver.
- (iii) The Borrower(s) further acknowledges that any waiver granted by the Bank shall only operate if such waiver is recorded in writing by the Lender and shall only operate as regards the specific instance where such waiver is granted, and shall not be deemed to be a general waiver by the Bank.

8.2 Commencement date of GTC

The GTC shall come into force from the date of acceptance of the Sanction Letter by the Borrower(s) and shall remain in force and effect until all the monies due and payable by the Borrower(s) to Shinhan Bank under the Loan Documents as well as any other document(s) that may be subsisting/executed between the Borrower(s) and Shinhan Bank are fully paid or terminated earlier in terms thereof.

ARTICLE 9

9. MISCELLANEOUS

9.1 Place and mode of payment by the Borrower(s)

- (i) All monies due and payable by the Borrower(s) to Shinhan Bank under or in terms of the Loan Documents shall be paid at the registered office or the concerned regional/branch office of Shinhan Bank by way of ECS/ NEFT facility specifically mentioned and informed by Shinhan Bank or by any other manner as may be specifically approved by Shinhan Bank.
- (ii) In case there is no ECS or NEFT facility for the branch of Shinhan Bank, then payment to the Bank shall be made by way cheque or bank draft; drawn in favour of "Shinhan Bank", on a scheduled bank in the town or city where such registered office/branch/regional office is situated.
- (iii) Credit for all payments made by the Borrower(s) by cheque/bank draft drawn will be given only on the date of realization thereof by Shinhan Bank.
- (iv) Any payment of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable) or Interest or part thereof made by any one or more of the joint/co-Borrower(s) on account of the Loan availed and any document executed including balance and Security confirmation letter either singly or jointly with one or more of the joint/co-Borrowers shall be construed as payment made or document(s) executed on behalf of all the joint/ co-Borrowers and shall be enforceable against all the joint/co-Borrowers as if the payment/execution has been made by all the joint/co-Borrowers.

9.2 Service of Notice

- (i) The Parties agree that every notice, request, demand or other communication to be given by one Party to the other under the Loan Documents shall be:
 - (a) in writing delivered personally or by registered post.;
 - (b) deemed to have been received when delivered personally, at the time so delivered and if given by registered post, 48 hours after it has been put into post;
 - (c) deemed to have received, if there are more than one Borrower(s) to whom the Loan has been granted or continue to be granted, any notice or request required or permitted to be given or made under the Loan Documents is given to any one of such Borrower(s) at the contact details indicated in the Loan Documents;
 - (d) deemed to have received any notice or request required or permitted to be given or made under the Loan Documents to such Borrower(s) shall be given in writing to the Borrower(s) at the contact details indicated in the Loan Documents;

- (e) sent solely to the Borrower(s) at its address mentioned in the Loan Documents or in case of more than one Borrower, be sent to any of the Borrower(s) at the address mentioned in the Loan Documents; and
 - (f) to Shinhan Bank at its registered office address first hereinabove mentioned or to such other address as either Party may in writing hereafter notify to the other Party.
- (ii) Any notice to be given by a Party to other Party, shall be effective and deemed to have been duly and sufficiently served on other Party, 3 (three) days after the same shall have been delivered to the post office properly addressed to such Party at the address mentioned in the Loan Documents and if delivered to such Party against acknowledgement, it shall be deemed to have been duly served as on the date of delivery.
 - (iii) Notwithstanding anything to the contrary stipulated herein, it is agreed that service upon the Borrower(s) shall also be deemed to be validly done if the notice is sent to the e-mail address of the Borrower(s) as indicated in the Loan Application and/or the Sanction Letter.

9.3 Other covenants

- (i) Shinhan Bank may return the Security, if any, to either/any of the Borrower(s) notwithstanding any contrary advice/intimation from either/any of the Borrower(s) at a later date.
- (ii) Notwithstanding anything contained in the Loan Documents, the Borrower(s) acknowledges that it is/are aware that in order to avail/claim benefit under the Income Tax Act, 1961 (as in force from time to time) all the payment for the period upto March 31 would need to be paid by the Borrower(s) on or before March 31 every year so that the same can be reflected in the Borrower's statement of account for the concerned financial year.
- (iii) The Borrower(s) hereby agrees, undertakes and confirms that any and all stamp duties, legislation fees or other taxes/levies, in respect of the Loan or in respect of the documents evidencing/concerning the Loan or Amounts Due or any penalty(ies) that may be imposed and/or on the Loan Documents, shall be borne and paid for solely by the Borrower(s) without claiming any set-off, counter claim, damagers etc. If the Borrower(s) fails to pay the same, Shinhan Bank will make such payments, in which event such amounts paid by Shinhan Bank will form part of the Loan disbursed/ Amounts Due.
- (iv) The Borrower(s) agrees, confirms and acknowledges that the Borrower(s) shall be liable to pay fees/Other Charges as per Schedule of Charges for availing services after sanction/ disbursement of Loan. The Borrower(s) understands that the Schedule of Charges shall be revised from time to time by Shinhan Bank and such revision shall be binding on the Borrower(s).
- (v) The Borrower agrees to abide all the terms and conditions including but not limited to special conditions, if any, stipulated in the Sanction Letter issued by Shinhan Bank to the Borrower(s) and accepted by the Borrower(s).

9.4 Disclosure

- (i) The Borrower(s) understands that as a condition precedent to the Disbursement, the Borrower(s) hereby accords his/ her/their consent for the disclosure by Shinhan Bank of, information and data relating to the Borrower(s), of the Loan availed of/to be availed, by the Borrower(s), obligations assumed/to be assumed by the Borrower(s) in relation thereto and default, if any, committed by the Borrower(s), in discharge thereof.
- (ii) The Borrower(s) hereby agrees and gives consent for the disclosure by Shinhan Bank of all or any such:
 - (a) information and data relating to the Borrower(s)/ Guarantor(s);
 - (b) the information or data relating to any the Loan availed of/to be availed and terms thereof, including guarantee furnished by the Guarantor(s);
 - (c) default, if any, committed by the Borrower(s)/ Guarantor(s), in discharge of such obligation as Shinhan Bank may deem appropriate and necessary, to disclose and furnish the same to CIBIL/RBI/CERSAI/Government Authority and any other agency/credit bureau authorized by RBI/ any other competent statutory authority.
- (iii) The Borrower(s) declares that the information and data furnished by the Borrower(s) to Shinhan Bank are true and correct. The Borrower(s) undertakes and confirms that:
 - (a) CIBIL or any other similar credit information bureau/ RBI/CERSAI and any other agency so authorized may use the said information and data disclosed by Shinhan Bank in the manner as deemed fit by them; and

- (b) CIBIL or any other similar credit information bureau/ RBI/CERSAI, and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to bank/financial institutions and other credit grantors or registered users, as may be specified by the RBI.
- (iv) The Borrower(s) further acknowledge(s) that Shinhan Bank shall also be entitled to disclose all such information/documents etc. stated above to any Court of Law, Tribunal, Arbitrator, if so directed/required or deemed fit by the Bank.
- (v) In case of default or potential Event of Default by any of the Borrower(s), without prejudice to the rights of Shinhan Bank, Shinhan Bank shall be authorized to inform the employer/directors/ partners/members of the Borrower(s) about such default in the manner as Shinhan Bank shall deem fit.
- (vi) In case of default or potential Event of Default by any of the Borrower(s), without prejudice to the rights of Shinhan Bank, Shinhan Bank shall be entitled to communicate to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amount. Further the representative of Shinhan Bank shall be entitled to visit any place of work of the Borrower(s).
- (vii) The Borrower(s) and the Guarantor(s) specifically waive(s) the privilege of privacy, privity and defamation. The Borrower(s) and the Guarantor(s) shall not hold Shinhan Bank responsible for sharing or disclosing the aforementioned information now or in the future and for any consequences suffered by the Borrower(s) or others by reason thereof. The provisions of this Article shall survive even after the term/termination of the Loan Documents, including this GTC and the repayment of the Amounts Due by the Borrower(s).

9.5 Appointment of Collection Agent

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

9.6 Assignment and Transfer

- (i) Shinhan 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 Shinhan Bank may decide, the Loan and all outstanding dues under thereunder in any manner, in whole or in part, and on such terms as Shinhan Bank may decide, including reserving to Shinhan Bank the power to proceed against the Borrower, on behalf of the assignee or transferee, in the Event of Default in payment of any amounts due by the Borrower(s) under the Loan Documents.
- (ii) Any such sale or assignment shall bind the Borrower(s) and the Borrower(s) shall accept the third party as its sole creditor or creditor jointly with Shinhan Bank, as the case may be, and in such event the Borrower shall pay to Shinhan Bank or such creditor or as Shinhan Bank may direct the outstanding amounts due from the Borrower under the Loan Documents.
- (iii) The Borrower/s shall not assign or transfer all or any of its rights, benefits or obligations under the Loan Documents without the approval of Shinhan Bank.
- (iv) Without prejudice to the aforesaid, Shinhan Bank may (at its sole discretion), without notice to the Borrower(s), share the credit risk of the whole or a part of the Loan with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by Shinhan Bank under the Loan Documents shall remain valid, effective and enforceable by Shinhan Bank on the same terms and conditions and the Borrower(s) shall continue to discharge in full all its obligations under the Loan Documents to Shinhan Bank. The Borrower(s) shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.

9.7 Governing Law, Jurisdiction & Dispute Resolution

- (i) All matters relating to the GTC and the other Loan Documents, including validity, construction, performance and enforcement of the terms and conditions thereof, shall be governed by the laws of the Republic of India.

- (ii) Subject to sub-Clause (iii), the courts and tribunals within the territorial jurisdiction of which the Branch Office of the Bank is located (as identified in the Sanction Letter), shall have exclusive jurisdiction to settle any dispute arising out of or in connection with any of the Loan Documents (including any dispute relating to any non-contractual obligation arising from or in connection with the Loan Documents, and any dispute regarding the existence, validity or termination of any of the Loan Documents) (“**Dispute**”). The Parties agree that at the option of the Bank (but it shall not be obligatory on Bank to provide such consent for referring the matter to arbitration), any Dispute, not related to enforcement of Security, may be referred to arbitration by the Lender in accordance with sub-Clause (iii) below, which decision shall be binding on the Borrower(s) and the Guarantor(s). It is agreed that Disputes related to enforcement of guarantee pursuant to an Event of Default, may be proceeded against before any court of law/ tribunal. It is clarified for the avoidance of the doubt that this sub-Clause is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any courts in India. It is hereby agreed by the Borrower(s) that the submission to the exclusive jurisdiction of the courts and tribunals as specified above is for the benefit of the Bank only and will not limit the right of the Bank to take proceedings in any other court of competent jurisdiction, nor shall the taking of proceedings by the Bank in any one or more jurisdictions preclude the taking of proceedings by the Bank in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable Laws.
- (iii) Arbitration:
- (a) Any Dispute not related to enforcement of Security shall, at the option of the Bank, be referred to and finally resolved by arbitration under the (Indian) Arbitration and Conciliation Act, 1996, as amended from time to time (“**Arbitration Act**”). The Loan Documents and the rights and obligations of the Parties shall remain in full force and effect pending the award in such arbitration proceedings.
 - (b) Venue of arbitration- The seat of the arbitration shall be at Mumbai and the arbitration shall be held and finally settled in Mumbai.
 - (c) Number of arbitrators- The arbitration shall be conducted before an arbitral tribunal composed of a sole arbitrator, appointed in accordance with the Arbitration Act.
 - (d) Language of arbitration- The proceedings of the arbitration shall be conducted in English language.
 - (e) Award final and binding- The Parties agree that the arbitration award shall be final and binding on the Parties. The Parties agree that no Party shall have any right to commence or maintain any suit or legal proceedings (other than for interim or conservatory measures and/or for enforcement of guarantee) until the Dispute has been determined in accordance with the arbitration procedure provided herein and then only for enforcement of the award rendered in the arbitration. Judgment upon the arbitration award may be rendered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.
 - (f) Rights and obligations pending Dispute resolution- Notwithstanding anything to the contrary contained in the Loan Documents, the Bank shall be entitled to exercise any or all of their rights, powers and privileges under the Loan Documents during the pendency of dispute proceedings. The Borrower(s) shall comply with its obligations during the pendency of such dispute proceedings.
- (iv) Notwithstanding anything contained hereinabove, the Bank (to the extent permissible under applicable Laws) shall be entitled to enforce the guarantee furnished by the Guarantor(s) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (as amended from time to time) (“**SARFAESI Act**”) or proceed to recover dues from the Borrower(s) and/or the Guarantor(s) and/or their Assets, under the SARFAESI Act, and the Bank shall be entitled, at its sole discretion, to initiate such additional / parallel actions as it deems fit.
- (v) The Borrower(s) and the Guarantor(s) hereby agrees that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Borrower(s) and/or the Guarantor(s) from committing any violation or enforce the performance of the covenants, representations, warranties and obligations contained in the Loan Documents. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for damages.

- (vi) The Borrower(s) and the Guarantor(s) irrevocably agrees that no immunity (to the extent that may at any time exist, whether on the grounds of sovereignty or otherwise), from any proceedings, from attachment (whether in aid of execution, before judgment or otherwise) of its Assets or from execution of judgment, shall be claimed by it or on its behalf or with respect of its respective assets, and the Borrower(s) and the Guarantor(s) irrevocably waives such immunity (save and except as are in terms of applicable Laws incapable on being waived contractually). The Borrower(s), Guarantor(s) and their respective Assets are and shall be subject to such proceedings, attachment or execution in respect of the obligations under the Loan Documents as may be initiated by the Lender and/or any other person on their behalf, and the Borrower(s) and the Guarantor(s) consent to such proceedings, attachment or execution.

9.8 Partial Invalidity

Any provision of the Loan Documents, including this GTC, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Loan Documents or affect such provision in any other jurisdiction.

9.9 Amendments

- (i) Except as otherwise provided in this GTC, no modification or amendment to this GTC or any of the terms and conditions hereof shall be valid or binding unless made in writing and duly executed by all Parties.
- (ii) Notwithstanding anything to the contrary stipulated herein, any modification to the Interest Rate, Prepayment charges, any other charges, Schedule of 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/or by way of any other medium (as deemed fit by the Bank), and shall not require further modification/ amendment of this GTC and/or the other Loan Documents.

9.10 Specific Acknowledgment of the Borrower(s)

- (i) The Borrower(s) acknowledges that the Borrower(s) has/ have received a copy of this GTC, and has read and understood the terms and conditions of the GTC and agrees to be bound by the provisions hereof.
- (ii) The Borrower(s) further confirms having received appropriate legal and other professional advice regarding the implication of the terms specified in the GTC.

SCHEDULE 1
DEFINITIONS & RULES OF INTERPRETATION

PART A: DEFINITIONS

Sr. No.	Term	Meaning/ Definition
(a)	“Amounts Due”	Means and includes the outstanding Principal, Interest on the Loan, all other fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower(s) to Shinhan Bank in accordance with the GTC and the other Loan Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower(s) under the GTC and includes any amounts incurred by Shinhan Bank for the undertaking any recovery proceedings with respect to the Loan or as reflected in the books and records maintained by Shinhan Bank in the normal course of business.
(b)	“Assets”	Means and includes all properties whatsoever, both present and future, (whether tangible, intangible or otherwise), investments, cash-flows, revenues, rights, benefits, interests and title of every description of the Borrower(s) and/or the Guarantor(s), as the case may be.
(c)	“Bank” or “Lender” or “Shinhan Bank”	Means 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 recognised by the RBI as a Scheduled Commercial Bank having branch presence in India, acting through its India branch office as more particularly identified in the Sanction Letter, and shall refer to and mean its successors, transferees, novatees and assigns.
(d)	“Borrower(s)”	Means and refers to the Persons(s) identified as such in the Sanction Letter, and unless it be repugnant to the subject or context, in case of one or more individual(s), each one being deemed to have agreed to the terms of this GTC and the Loan Documents individually and all of them having agreed to liabilities hereunder jointly and severally and shall include his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns. The expression “Borrower(s)” shall mean and include co-Borrower(s), as the subject or context may permit or require.
(e)	“Bullet Interest Payment”	Means, if indicated in the Sanction Letter, the amount payable towards Interest, on a lump-sum payment basis by the Borrower(s).
(f)	“Bullet Repayment Amount”	Means, if indicated in the Sanction Letter, the amount payable towards Principal and Interest, on a lump-sum payment basis by the Borrower(s).
(g)	“Business Day”	Means a day on which the relevant/local office of Shinhan Bank, as specified in the Sanction Letter, or such other office as may be notified by Shinhan Bank to the Borrower(s), is open for normal business transactions.
(h)	“CERSAI”	Means the Central Registry of Securitization Asset Reconstruction and Security Interest of India constituted under Section 20 of the SARFAESI Act and rules thereunder.
(i)	“CIBIL”	Means and refers to TransUnion CIBIL Limited.
(j)	“Conditions Precedent”	Shall have mean the conditions identified as the ‘conditions precedent to Disbursement’, in Article 3 of this GTC.
(k)	“Current Account”	Means the current account of the Borrower, identified by the Bank, by way of which the Bank shall allow the drawal of the overdraft Facility to the extent of the Operating Limit.

(l)	“Designated Account”	Means the account including the details such as the name of the bank, account number, etc. to be informed by the Borrower(s) to Shinhan Bank in writing for the purpose of credit of Disbursal of the Loan.
(m)	“Designated Representative”	Means the authorized representative of the Borrower(s) as informed to Shinhan Bank in writing.
(n)	“Disbursement”	Shall have the meaning ascribed to it in Article 2.3 of this GTC. The terms “Disbursed” , “Disbursing” , “Disbursal” shall be construed accordingly.
(o)	“Disbursement Date”	Shall have the meaning ascribed to it in Article 2.3 of this GTC.
(p)	“Due Date”	Means the date(s) on which the EMIs, the Bullet Interest Payment and/or the Bullet Repayment Amount (as applicable) or any other monies, becomes due and payable, as specified in the Sanction Letter and the other Loan Documents, in connection with the Loan.

Sr. No.	Term	Meaning / Definition
(q)	“ECS” or “Electronic Clearing Services”	Means and includes transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by RBI, participation in which has been consented to in writing by the Borrower(s) for facilitating primarily the payment of EMI/ Bullet Interest Payment/ Bullet Repayment Amount (as applicable), however, it may also include any other payment to be made under the Loan Documents.
(r)	“EMI” or “Equated Monthly Installments”	Means the amount rounded off to the next rupee as set out in the Sanction Letter, payable by the Borrower(s) to Shinhan Bank on the respective Due Dates, towards repay/ payment of all Amounts Due, during the Repayment Term.
(s)	“Encumbrance”	Mean any right, title or interest, including any interest arising from mortgage, pledge, hypothecation, lien, encumbrance, infringement, interference, option, right interest, charge (whether fixed or floating), commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer or exercise of any other attribute of ownership, right to set-off or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same or any other adverse claim of any kind whatsoever.
(t)	“Event of Default”	Means any of the events described or referred as an ‘event of default’ in Article 6 of this GTC and/or in the Sanction Letter.
(u)	“Fixed Interest Rate”	Means the fixed Interest Rate as applicable to the Loan, as more particularly set out in the Sanction Letter.
(v)	“Floating Interest Rate”	Means the floating Interest Rate as applicable to the Loan and more particularly setout in the Sanction Letter, determined as per the following formula: Floating Interest Rate = Repo Rate + Spread.
(w)	“GTC” or “General Terms and Conditions”	Means this document (and all schedules thereto), as amended from time to time, containing the general terms and conditions applicable to the Loan and the Borrower(s) in respect of its obligations to the Bank.

(x)	“Government” or “Government Authority”	Means and includes the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the Government of India and/or Government of any State in India, any government authority, statutory authority, government department, quasi-judicial agency, quasi-judicial commission, quasi-judicial board, quasi-judicial tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof, any local or other authority exercising powers conferred by Law, and shall include, without limitation, the RBI.
(y)	“Guarantor”	Means and includes any Person(s) who has agreed or extend guarantee to secure the Repayment of the Amounts Due by the Borrower(s) to Shinhan Bank and performance of the terms of the Loan Documents by the Borrower(s).
(z)	“Fixed Deposit”	Means the fixed deposit, particulars whereof are identified in the Sanction Letter, which has been endorsed in favour of the Bank as security interest for the Facility.
(aa)	“Initial Period”	Means the period identified in the Sanction Letter during which period the Floating Interest Rate shall be applicable.
(bb)	“Interest”	Means the amount chargeable as interest on the outstanding Principal, at the Interest Rate.
(cc)	“Interest Rate” or “Rate of Interest”	Means the rate at which Interest shall be chargeable, whether Fixed Interest Rate or Floating Interest Rate or combination thereof, as more particularly specified in the Sanction Letter / Sanction Letter.
(dd)	“Law”	Means and includes all statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, byelaws, regulations, notifications, guidelines, policies, directions, directives and orders of any Government/ RBI and, if applicable, international treaties and regulations.
(ee)	“Loan” or “Facility”	Means the loan/ overdraft facility granted/agreed to be granted by Shinhan Bank to the Borrower(s), to be governed by the terms and conditions as stated under the Loan Documents.
(ff)	“Loan Account”	Means the loan/ overdraft facility granted/agreed to be granted by Shinhan Bank to the Borrower(s), to be governed by the terms and conditions as stated under the Loan Documents.

Sr. No.	Term	Meaning / Definition
(gg)	“Loan Application”	Means and includes the application form duly filled, signed and submitted by the Borrower(s), together with all related forms, documents and consents as mentioned by Shinhan Bank in the Sanction Letter, and GTC for the purpose of availing the Loan from Shinhan Bank, in the form and manner satisfactory to Shinhan Bank.
(hh)	“Loan Documents”	Means and includes the Loan Application, facility agreement, security documents, pledge, undertakings, indemnity, supplementary agreements including modifications, alterations, addenda, attachments and schedules executed / to be executed between the Parties, as amended from time to time during the Repayment Term, and shall be read as part hereof and shall also include the Sanction Letter, GTC and the schedules annexed thereto and such other documents incidental hereto or contemplated hereby (including deed of guarantee, if any, furnished by the Guarantor(s)) on which Shinhan Bank has relied to extend the Loan to the Borrower(s).
(ii)	“MITC”	Means the most important terms and conditions governing the Loan, more particularly reflected in the Sanction Letter. For avoidance of doubt, it is clarified that the MITC shall be read in conjunction with this GTC and in the event of any overlap/ conflict between the GTC and the MITC, the terms of MITC shall prevail to the extent of such overlap/ conflict.

(jj)	“Spread”	Means rate of spread as specified in the Sanction Letter, which shall be subject to changes from time to time, at the discretion of the Bank.
(kk)	“Operating Limit”	Means the operating limit applicable in respect of overdraft Facility, if applicable, granted by the Bank, and as more specifically identified in the Sanction Letter.
(ll)	“Other Charges”	Means and includes insurance premium, levies, cheque bouncing charges, incidental and other charges/fees and other administrative expenses, any Tax levied by/ payable to any Governmental Authority and other dues debited to the Loan account or payable by the Borrower(s) from time to time. It shall also include the expenses incurred by Shinhan Bank in recovering its dues, besides any out of pocket expenses.
(mm)	“Overdue Charges”	Means and includes the interest payable, to be calculated every month at the rate specified by Shinhan Bank, at its sole discretion, in respect of the events stated in the GTC (including in Articles 2.7, 2.8, 2.9 and 6.4), or any other provision providing for the charge of Overdue Charges, as the case may be. Such Overdue Charges shall be calculated from the date of occurrence of the relevant breach/ Event of Default (as mentioned in Article 6.1) till the date of payment of such defaulted amount/ rectification of the breach (to the satisfaction of the Bank), and such Overdue Charges shall be charged over and above the Interest.
(nn)	“PDC” or “Post-Dated Cheques”	Means the post-dated cheques issued by the Borrower(s) as per the terms of the Sanction Letter, for Repayment of the Amounts Due payable for the discharge of the obligations of the Borrower(s).
(oo)	“Person”	Means and includes any individual(s), sole proprietorship, body corporate, corporation, company, society, partnership, limited liability partnership, joint venture, unincorporated organizations, HUF, Government Authority, trust or any agency or thereof or any other entity that may be treated as person under Law and shall include their respective successors and assigns and in case of an individual(s) shall include his/her/their legal heirs, representatives, administrators and executors.
(pp)	“Processing Fees”	Means the fees, as specified in the Sanction Letter, which shall be payable on the Loan and may be deducted from the Loan by the Bank at the time of disbursement.
(qq)	“Parties”	Means and refers to the Borrower(s) and the Bank. The term “Party” shall mean and refer to any one of them, as the subject or context may require.
(rr)	“Prepayment”	Means the premature Repayment of the Loan or part thereof and any other Amounts Due, charges or dues payable by the Borrower(s) under the Loan Documents, prior to the end of the Repayment Term. The term “Prepay” shall be construed accordingly.
(ss)	“Principal”	Means the Loan disbursed (inclusive of any deductions made towards Processing Fees/ Other Charges) by the Bank in terms of the Loan Documents.
(tt)	“Purpose”	Means the lawful purpose for which the Loan has been granted/agreed to be granted and shall include, inter alia, the purpose described in the Sanction Letter.
(uu)	“RBI”	Means the Reserve Bank of India.
(vv)	“Repayment”	Means the repayment of the Amounts Due or dues payable by the Borrower(s) under the Sanction Letter and shall mean in particular the amortization provided for in Article 2.8 of this GTC.

Sr. No.	Term	Meaning / Definition
(ww)	“Repayment Schedule”	Means the schedule setting out the Due Date for Repayment of the Amounts Due, as identified in the Sanction Letter.
(xx)	“Repayment Term” or “Tenor”	Means the door-to-door period of the Loan, commencing from the Disbursement Date till the date as specified by the Bank in the Sanction Letter.
(yy)	“Repo Rate”	Means the rate set as the Repo Rate by the RBI from time to time.

(zz)	“Reset Date”	Means the date, with reference to the Reset Frequency, with effect from which the Floating Interest Rate shall stand modified.
(aaa)	“Reset Frequency”	Means the frequency at which the Floating Interest Rate may be modified by the Bank. The Reset Frequency is subject to further modification based on the internal policies of the Bank and/or the statutory guidelines issued by the Government Authority from time to time.
(bbb)	“SARFAESI Act”	Means the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time.
(ccc)	“Schedule of Charges”	Means the schedule of fees, rates and Other Charges applicable for availing services after sanction/disbursement of Loan and the same is subject to alteration from time to time as decided by Shinhan Bank as per its internal policy and any such alteration shall be notified by Shinhan Bank through its Website or its branches or such other medium as Shinhan Bank may consider appropriate.
(ddd)	“Sanction Letter”	Means the letter issued by Shinhan Bank, sanctioning the Loan to the Borrower(s) along with the relevant particulars, terms and conditions (including the MITC) mentioned in the same. For avoidance of doubt, it is clarified that the Sanction Letter shall be read in conjunction with this GTC and in the event of any overlap/ conflict between the GTC and the Sanction Letter, the terms of the Sanction Letter shall prevail to the extent of such overlap/ conflict.
(eee)	“Validity Period”	Means the period indicated as the validity period in the Sanction Letter or such reasonable period from the date of execution of the Sanction Letter during which the Borrower(s) shall be allowed by Shinhan Bank to make drawdown, to be decided by Shinhan Bank at its sole discretion.
(fff)	“Tax”	Means income tax, service tax, sales tax, customs and excise, value added tax and all other forms of direct and indirect tax levied and/or to be levied by a Government Authority (including without limitations, obligations to withhold tax/deduct tax at source), together with any interest, penalties, surcharges or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed in India.
(ggg)	“UDCs”	Means the undated cheques issued by the Borrower(s) as per the terms of the Sanction Letter, for Repayment of the Amounts Due payable for the discharge of the obligations of the Borrower(s).
(hhh)	“Website”	Means the website of the Bank, which as on date is hosted as www.shinhan.com

PART B: RULES OF INTERPRETATION

- (i) References to statutes or statutory provisions include references to any orders or regulations made thereunder and references to any Law shall be construed to include a reference to such Law as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof (subject as otherwise expressly provided herein) and to any previous statute, statutory provision, order, regulation or instruments made pursuant to it;
- (ii) Headings to Articles and paragraphs are for information only and shall not form part of the operative provisions of this GTC and shall be ignored in construing the same;
- (iii) The words “including” and “include” shall be deemed to be followed by the words “without limitation” or “but not limited to” whether or not those words are followed by such phrases or words of like import;
- (iv) References to the singular shall include references to the plural number/ form and vice versa;
- (v) Words denoting one gender shall include all genders;
- (vi) References to this GTC or any other document shall be construed as references to this GTC or that other document as amended, varied, supplemented or replaced from time to time;
- (vii) The expression “this Article” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Article (not merely the sub-Article, paragraph or other provision) in which the expression occurs;

- (viii) Each warranty provided in this GTC is independent of each of the other warranties, and unless the contrary is expressly stated, no clause in this GTC limits the extent or application of another clause;
- (ix) Any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- (x) All duties, liabilities and obligations of the Borrower(s) shall be joint and several;
- (xi) References to body corporates shall include unincorporated bodies and vice versa;
- (xii) Reference to a clause(s) / sub – clause(s) is/are to be construed to be reference to the clause(s)/sub-clause(s) of the Loan Documents;
- (xiii) References made to the provisions of the Companies Act, 1956 in this GTC shall be read as the references to the relevant corresponding provisions of the Companies Act, 2013, as and when such relevant corresponding provisions of the Companies Act, 2013 come into effect;
- (xiv) The terms of this GTC shall at all times be read conjunctively with the terms of the Sanction Letter;
- (xv) In case of any conflict of provision, or difference in interpretation between the Sanction Letter and this GTC, the provisions of the Sanction Letter shall prevail to the extent of such conflict.
- (xvi) All capitalized terms used, but not defined in the Sanction Letter shall have the meaning as ascribed to such terms in this GTC; and
- (xvii) Terms defined elsewhere in this GTC shall, unless inconsistent with the context or meaning thereof, bear the same meaning as defined throughout this GTC.

SIGNED AND ACCEPTED BY THE PARTIES BELOW-MENTIONED:

Date: _____

