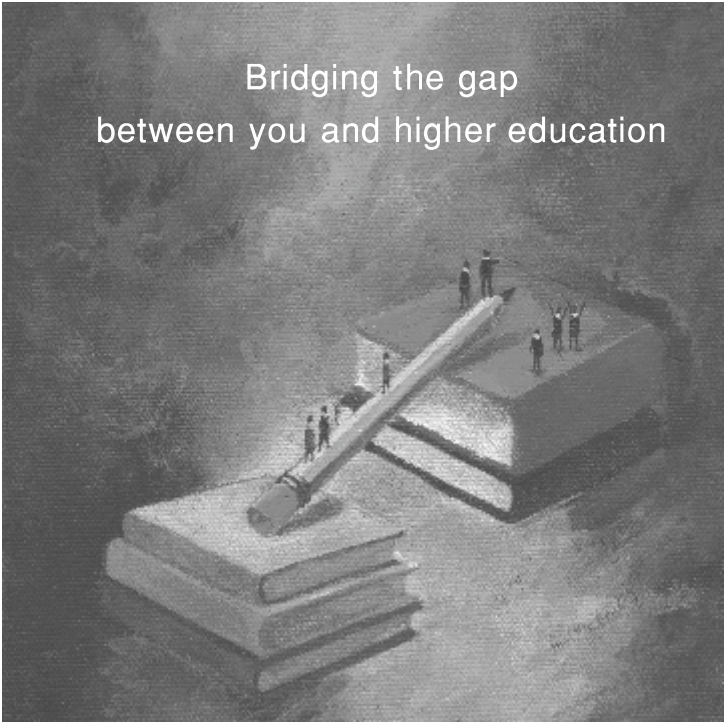




Education Loan Agreement



Ver. 08/13

Customer Name : _____

Loan Agreement No. : _____



We understand your world

EDUCATION LOAN AGREEMENT

"This education loan agreement (hereinafter referred to as this "Agreement") is made at the place and on the date stated in the Schedule Cum Key Fact sheet hereunder written ("the Schedule Cum Key Fact sheet") between the Borrower and Co- Borrower described in the Schedule Cum Key Fact sheet, hereinafter jointly, wherever the context so requires, referred to as the "the Borrower" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include his/her/their respective heirs, successors, executors, administrators, legal representatives and permitted assigns) of the FIRST PART; the Guarantor and Co- Guarantor described in the Schedule Cum Key Fact sheet, hereinafter jointly, wherever the context so requires, referred to as the "the Guarantor" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include his/her/their respective heirs, successors, executors, administrators, legal representatives and permitted assigns) of the SECOND PART and HDFC Bank Limited, a Banking Company incorporated under the Companies Act 1956 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 and a branch office in India at the address mentioned in item no 5 of the Schedule Cum Key Fact sheet hereunder written hereinafter referred to as "the Bank" (which expression shall, unless repugnant to the context or meaning thereof, shall be deemed to mean and include its successors and assigns) of the THIRD PART.

1. Definitions: The capitalized terms and expressions contained in this Agreement and specified in the Schedule Cum Key Fact sheet are defined as under. It is agreed that the grammar and construction of every sentence shall be deemed to be appropriately amended so as to indicate singular and plural and reference to masculine gender includes reference to feminine gender and neuter gender and vice versa.

"Borrower" means and includes the person whose name stands first and also includes the Co-borrower, if any (defined below) both/all being jointly and severally liable for the repayment of the Loan and performance of other obligations under this Agreement.

"Co Borrower/s" includes the person/s whose name stands second or subsequent and is jointly and severally liable for repayment of Loan and other obligations under this Agreement.

"Course" shall mean such course at such institute and for such duration for which the Loan has been sanctioned by the Bank.

"Course Period" for the purposes of this Agreement shall mean the Schedule Cum Key Fact sheet period of the Course as mentioned by the Bank in its sanction letter, without considering any delays in actual Course completion whether by reason of the student (Borrower) keeping term or failing or the concerned university or the institution making any extensions to the Course period or otherwise, provided however that the Bank may in its sole discretion for the purposes of the definition of the 'Moratorium' agree to consider to such extensions to the Course period upon a request made in this regard by the Borrower subject to production of such documents by the Borrower as may be required by the Bank and subject to such other terms and conditions which the Bank may prescribe in this regard.

"Interest Moratorium" shall mean a Moratorium granted for repayment of the principal amount of the Loan as well as payment of the interest payable on the Loan.

"Interest Payments" shall mean the payment of interest in case of Loans granted with Principal Moratorium, payable on Outstanding Balances on monthly basis to the Bank, during the Moratorium.

"Installment/s" or "EMI/s" shall mean the amounts of periodic payments to be made by the Borrower towards the payment/repayment of principal and/or interest under the Loan payable by the Borrower to the Bank monthly, bi-monthly, quarterly, half-yearly, yearly or at such other periodic intervals as specified by the Bank in the Schedule Cum Key Fact sheet hereto.

"Job" shall mean the very first job, employment, assignment, professional engagement, retainerhip of the Borrower after joining the course for which the Loan has been sanctioned, which normally entitles a person to remuneration in any form, including without limitation by way of salary, fees, retainer fees, or charges and whether the same is a full time or a part time job, or is in the nature of an internship or is probationary and whether or not the Borrower eventually is confirmed in the said Job or not .

"Loan" shall have the meaning assigned to the same in Clause 2 hereof.

"Lending Branch" or "Concerned Branch" shall mean the Bank's branch at which the Loan is disbursed.

"Outstanding Balance" means the balance of the Loan outstanding and unpaid interest, costs, charges, expenses and any other amounts payable by the Borrower in respect of or incidental to the borrowing or its recovery or realisation to the Bank.

"Moratorium" shall mean (1) Course Period + 1 year or 6 months after getting Job, whichever is earlier; (2) as stipulated by Bank (as mentioned in the Schedule Cum Key Fact sheet hereto) .

"Principal Moratorium" shall mean a Moratorium granted only for repayment of the principal amount of the Loan.

“RBI” shall mean the Reserve Bank of India.

2. Whereas the Borrower intends pursuing studies/higher studies in India/abroad, particulars whereof are set-out in the Schedule Cum Key Fact sheet hereto and the Borrower has applied for a loan for meeting the course fees, books, stationery, hostel expenses, air passage (in the case of study abroad) and other expenses of the said course and the Bank has agreed to grant the Borrower a loan not exceeding the amount stated in the Schedule Cum Key Fact sheet hereto (hereinafter referred to as the “Loan”) on the terms, conditions and for the purpose as stated/contained in the Schedule Cum Key Fact sheet to this Agreement. The Loan may be sanctioned with applicable Moratorium as more particularly specified in the Schedule Cum Key Fact sheet hereto.
- 2.1 The Borrower has requested the Bank to disburse the Loan to the Borrower in the manner specified in the loan application form and Schedule Cum Key Fact sheet and the Bank has agreed to disburse the Loan, at its sole discretion, in such manner as requested by the Borrower from time to time in a single or multiple tranches. The Bank may at its discretion make the payment directly to the institute to which the Borrower is admitted for studies and such payment shall be deemed to be disbursement made to the Borrower hereunder. In case of disbursement of the Loan in multiple tranches, it is expressly agreed and understood that the Loan is a single loan, and it is merely being disbursed from time to time (each of which comprise a part of the Loan amount), and each disbursement does not and shall not be deemed to be or construed as, a separate loan. In the event the Loan is disbursed in multiple tranches, the Borrower shall submit a request letter (in such form as may be required by the Bank) for the disbursement of each tranche stating therein inter alia the amount to be disbursed (which shall in no circumstances exceed the Loan amount set out in the Schedule Cum Key Fact sheet hereto), the semester/term/year of the course of study for which the disbursement is requested and other relevant details as may be required by the Bank; each such request letter for disbursement shall be deemed to form part of this Agreement. For clarity, the disbursement of the Loan or any tranche of the Loan shall be at the sole discretion of the Bank and subject to the submission of a disbursement request letter as mentioned above and the fulfillment by the Borrower of such other conditions as the Bank may require. For the purposes of this Agreement insofar as the point of time of disbursement of the Loan is concerned, in case of disbursement in multiple tranches, the disbursement of the first tranche shall be deemed to be the disbursement of the Loan.
- 2.2 In case the Loan is granted with Principal Moratorium, during the Moratorium the Borrower shall be liable to pay at monthly rests at the end of each month, interest on the Loan amount outstanding from the date of disbursement of the Loan or any part thereof at the rate specified in the Schedule Cum Key Fact sheet. Upon the expiry of the Moratorium, the principal amount of the Loan with further interest thereon at the rate specified in the Schedule Cum Key Fact sheet and calculated on the principal amount outstanding on day to day basis, shall be payable as part of the EMIs on reducing outstanding principal basis.
- 2.3 In case the Loan is granted with Interest Moratorium, during the Moratorium, the simple interest shall accrue and accumulate at the rate specified in the Schedule Cum Key Fact sheet and calculated on the principal amount outstanding on day to day basis. From the date of the expiry of the Moratorium, the aggregate interest so accrued and accumulated during the Moratorium shall be added to the principal amount of the Loan and the total principal amount so arrived shall be deemed to be the principal amount of the Loan from such date and shall be repayable by the Borrower as under. Upon the expiry of the Moratorium, the principal amount so arrived together with further interest thereon at the rate specified in the Schedule Cum Key Fact sheet and calculated on the principal amount outstanding on day to day basis, shall be payable on monthly basis as part of the EMIs on reducing outstanding principal basis.
- 2.4 In case the Borrower wishes to avail of the Loan without any Moratorium, the Borrower may specifically request the Bank in writing in this regard. In such cases, the Borrower shall be liable to pay interest on the Loan amount outstanding from the date of disbursement of the Loan or any part thereof at the rate specified in the Schedule Cum Key Fact sheet. The principal amount of the Loan alongwith interest thereon as above and calculated on the principal amount outstanding on day to day basis, shall be payable as part of the EMIs on reducing outstanding principal basis, without any Moratorium. The Borrower hereby acknowledges and agrees that in every case where the Loan is granted without Moratorium, the same is based on a specific request by the Borrower to the Bank for the grant of the Loan without Moratorium.
- 2.5 The Bank shall at its discretion be entitled to revise, modify and vary the said rate of interest including on account of changes in interest rates made by the RBI from time to time. In the event rate of interest is modified, then in such event interest would be payable by the Borrower at the revised rate of interest. The Borrower shall keep himself/herself/itself advised of the variations from time to time. The Borrower shall also pay and bear all interest tax and other taxes as may be applicable, if any, for the Loan during the subsistence of this Agreement.
3. The Bank shall not be bound to advance the maximum amount sanctioned as above and may decline to advance the amount or discontinue further advances at any time at its absolute discretion on the grounds that the Borrower has found other means of assistance or that the Borrower has not submitted to the Bank a duly executed and signed disbursement request letter with the necessary details filled up in such form as the Bank may require or that the Borrower has discontinued his/ her studies or has failed in any examination or has failed to produce a periodic progress report including but not limited to mark sheet and letter from the institute reporting satisfactory progress in his/her studies or for any other reasons which the Bank at its absolute discretion may consider justified and sufficient. In the event of such discontinuance, the payments already made shall be deemed to be a completed Loan under this Agreement and shall be repayable by the Borrower to the Bank forthwith alongwith interest and all other amounts due and payable by the Borrower to the Bank in terms of this Agreement. In case after the disbursement of the Loan or any part thereof, the Borrower wishes to cancel the Loan, without prejudice to the other rights and remedies of the Bank hereunder and/or under Applicable law, the Borrower shall forthwith pay the Bank such loan cancellation charges as mentioned in the Schedule Cum Key Fact sheet hereto.
4. On the expiry of every academic semester /year of the educational course of the borrower, the Borrower shall make a fresh request for continuing the assistance to him/her and the fresh disbursement of tranches shall be made only on such application being accepted by the Bank.
5. Parties agree that insofar as the payment obligations of the Borrower hereunder are concerned, time is of the essence of the contract. The Borrower confirms having perused, understood and agreed to the Bank's method of calculating EMIs as also the appropriation thereof into principal and interest.

- 5.1 The mode of payment of Interest Payments (only in case the Loan is granted with a Principal Moratorium) and the Installments will be either (i) Standing Instructions which are written instructions issued by the Borrower to the Bank to debit the account of the Borrower(s) maintained with the Bank for facilitating payment of the EMIs to the Bank ("SI"); or (ii) Electronic Clearing System which is a debit clearing service notified by the RBI, participation in which has been consented to in writing by the Borrower for facilitating payment of the EMIs to the Bank ("ECS") to debit the - bank account of the Borrower; or , (iii) the Bank may accept Post Dated Cheques ("PDCs")/cheques drawn by the Borrower with the Bank named as payee therein for the payment of Interest Payments (only in case the Loan is granted with a Principal Moratorium) and the Installments by the Borrower to the Bank, in compliance with the guidelines issued by RBI from time to time; as may be required by the Bank or (iv) any other mode as may be agreed to by the Bank.
 - 5.2 Irrespective of the mode, non-receipt of the Interest Payment(s) and/or the Installments / loan repayment on the respective due date(s) will be treated as an Event of Default and the consequences thereof as given in this Agreement will follow.
 - 5.3 The Borrower has irrevocably and unconditionally authorised and instructed the Bank through Standing Instructions (SI) / Electronic Clearing System (ECS) instructions to debit the Borrower's account with the Bank/another bank (as the case may be) towards the EMIs. The Borrower hereby unconditionally and irrevocably agrees and undertakes to maintain sufficient balance in the said account on which the instructions are issued and not to instruct the Borrower's bankers to revoke the ECS/SI instructions and warrants the instructions will be honoured on the respective due dates. In locations where the facility of ECS/RECS (Debit) is not available, the Borrower has delivered/shall deliver to the Bank, PDCs/ cheques for the repayment/payment of the EMIs. The provisions relating to PDCs/cheques in this Agreement shall apply only to such cases where PDCs/cheques are accepted by the Bank. Submission of such PDCs/cheques shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank and the Borrower hereby unconditionally and irrevocably authorises the Bank to present the PDCs/cheques for payment to the bank, which are delivered in advance, on the respective dates on which the same are drawn and the Borrower warrants that the PDCs/cheques will be honoured on the first presentation. Any non-presentation of a PDC/cheque(s) due to any reason will not affect the liability of the Borrower to pay the EMIs or any other sum that may become due. The Borrower shall be bound to forthwith replace the cheques or issue fresh cheques/PDCs if required by the Bank. The Borrower hereby unconditionally and irrevocably agrees and undertakes to maintain sufficient balance in the said account on which the PDCs/cheques are drawn and not to instruct the Borrower's bankers to stop payments of the PDCs / other cheques /countermand the cheques. Without prejudice to the Bank's rights and remedies and its discretion in this regard, the Borrower understands that he shall also be liable to any penal or criminal consequences as provided under law upon dishonor of any of the aforesaid payment instruments.
 6. Simultaneously with the execution of this Agreement, the Borrower shall pay to the Bank the sum specified in the Schedule Cum Key Fact sheet as processing charges. In case of studies abroad by the Borrower, the processing charges shall be refunded by the Bank upon the Borrower submitting documentary evidence to the Bank of the fact of the Borrower having taken up the course mentioned in the Schedule Cum Key Fact sheet hereto.
 7. Without prejudice to the Bank's other rights and remedies, and notwithstanding anything contained elsewhere in this Agreement, the Bank shall be entitled to demand immediate payment/repayment of the EMIs, the Outstanding Balance including without limitation, interest, additional interest, fees, cost, charges, expenses, stamp duty and all other sums payable by the Borrower to the Bank under this Agreement and / or in connection with the Loan and the Borrower shall pay/repay the same to the Bank within 24 hours of the Bank's demand, if:
 - 7.1 The Borrower fails to pay any amount under this Agreement on or before the due date or on demand made by the Bank, or commits breach of any of the terms, covenants or conditions contained in this Agreement,
 - 7.2 It is found that the Borrower commits any default under any other agreement (s) with the Bank;
 - 7.3 There exists any circumstances which in the opinion of the Bank prejudicially affects or may affect the Bank's interest, or security created in favour of the Bank or the Borrower's ability to repay the Loan or pay the Outstanding Balance or any part thereof when due;
 - 7.4 it is found the Borrower has made any misrepresentation to the Bank;
 - 7.5 if the Borrower uses the Loan for any purpose other than as set out in the Schedule Cum Key Fact sheet to this Agreement; or
 - 7.6 the Borrower commits an act of insolvency or if the Borrower is declared insolvent or bankrupt or compounds with his/her creditors or permits any attachment or other process against any of his/her assets or properties if a liquidator, receiver or official assignees appointed in respect of any property or estate of the Borrower or if the Borrower makes any application for declaring himself an insolvent or if an application for declaring the Borrower as insolvent is made or any order is passed by the competent court or authority for taking the Borrower into insolvency.
- Each event mentioned in Clauses 7.1 to 7.6 hereinabove shall be deemed an 'Event of Default' hereunder. In case of default by the Borrower(s) to pay/repay the Outstanding Balance(s) to the Bank within 24 hours of the Bank's demand, the Bank shall be entitled to, without prejudice to the other rights and remedies available to the Bank under this Agreement and under applicable law, do all or any of the following, at its discretion: (i) enforce whole or part of the security created in favour of the Bank; (ii) encash the cheques/PDCs; (iii) debit the bank account of the Borrower(s) under the ECS Payment / SI Payment modes; (iv) debit any bank account of the Borrower(s) with the Bank, and thereafter to apply to the monies in satisfaction of the Outstanding Balance(s); and (v) take such legal action and proceedings against the Borrower(s) or such other persons as may be necessary and/or in respect of the security as may be advised.
8. Intentionally left blank
 9. Without prejudice to the other rights of the Bank, if the Borrower defaults in making any payment due to the Bank pursuant to this Agreement, the Borrower shall pay to the Bank additional interest at such rate as specified in the Schedule Cum Key Fact sheet hereto (or at such other rate as the Bank may specify from time to time) on the entire amount outstanding from the date of default till the date of payment of the entire outstanding amount.
 10. All sums payable by the Borrower to the Bank shall be paid without any deductions whatsoever at the concerned branch or at such other place as the Bank may specify or shall be so paid as to enable the Bank to realize the sum on or before the due date. Credit for payments will be given from the date of realization.

11. In case the Borrower has undertaken higher studies in India and intends to go abroad for further studies or for taking up a job, or otherwise, the Borrower shall intimate the Bank immediately and thereupon the Bank may decide whether the Outstanding Balance has to be paid/repaid in full before the Borrower leaves the country or whether to allow the Loan to be continued on revised terms and conditions.
12. The Borrower hereby undertakes to keep the Bank informed about any change in his/ her address and in case of study abroad, the Borrower shall also intimate the Bank about his/her visits to India temporarily before the course is completed and also about his/her ultimate return to India. The Borrower shall contact the Bank as soon as he/she returns to India and inform the Bank about his/her plans for further education or employment as the case may be and the arrangements to pay/repay the Outstanding Balance to the Bank. The Bank may contact the college/ university authorities of the college/university into which the Borrower is admitted and call upon such college/university to send progress reports at regular intervals in respect of the Borrower. The Borrower hereby unconditionally and irrevocably undertakes to keep the Bank informed of all details in relation to his/her Job and any job thereafter, including details of the employer, date of appointment of the Borrower, nature of the job, remuneration, etc.
13. The Borrower hereby covenants, represents and warrants to the Bank as under:
 - (a) The Borrower is an Indian National, is competent to contract within the meaning of the Indian Contract Act, 1872 and that there is no impediment to his capacity to enter into contracts. If however, the student is a minor while the parent(s) have as Borrowers executed/are executing documents for the Loan including this Agreement, the student shall forthwith upon attaining the age of majority (i.e. 18 (eighteen) years of age) deliver a duly executed letter of ratification to the Bank in such form as the Bank may require.
 - (b) The Borrower is not declared an insolvent nor has he committed any act of insolvency.
 - (c) The Borrower has obtained/secured admission into the educational institution as mentioned in the Schedule Cum Key Fact sheet hereto.
 - (d) There is no suit, action or proceedings against the Borrower before any court of law, which might affect the Borrower's ability to perform his/her/their obligations hereunder.
 - (e) This Agreement constitutes the legal, valid and binding obligations of the Borrower enforceable in accordance with its terms and the Borrower has taken the necessary actions to make it legal, valid, binding and enforceable against him/her.
 - (f) the entry into and performance of this Agreement does not conflict with:
 - (i) any Law or any official or judicial order applying to the Borrower, or
 - (ii) any agreement or document to which the Borrower is a party or which is binding upon him or any of his assets.
 - (g) neither the Borrower nor any of his assets enjoys any right of immunity from set-off, suit or execution in respect of his obligations under this Agreement.
 - (h) no steps have been taken or legal proceedings been started at the time of entering into this Agreement or extending this Agreement with respect to the voluntary or involuntary bankruptcy of the Borrower or for the appointment of a receiver, administrator, trustee or similar officer of the Borrower or of any or all of the Borrower's assets or revenues.
 - (i) this Agreement is in a proper form for its enforcement in India.
 - (j) The Borrower shall use the Loan only for the purpose as stated/contained in the Schedule Cum Key Fact sheet to this Agreement and not for any other purpose.
 - (k) the Borrower has obtained, complied with the terms of and done all that is necessary to maintain in full force and effect all authorizations, approvals, licenses and consents to enable it to lawfully enter into and perform its obligations under this Agreement and to ensure the legality, validity, enforceability or admissibility in evidence in India, of this Agreement;
 - (l) Before taking steps to enforce this Agreement, it shall not be necessary for the Bank:
 - i) to obtain any judgment against the Borrower, and/or the Borrower in any court or other tribunal; or
 - ii) to make or file any claim in the bankruptcy or liquidation of the Borrower;
 - (m) The Borrower has secured admission to the education course in the institutions in India/ Abroad as mentioned in the Schedule Cum Key Fact sheet hereto through proper entrance test/ selection process and is eligible for the grant of the Loan. If however, the student is a minor while the parent(s) have as Borrowers executed/are executing documents for the Loan including this Agreement, this representation shall apply to the minor student.
 - (n) The Borrower has not availed of any loan or funding from any other bank or financial institution.
 - (o) The Borrower shall not use the Loan or any part thereof for any illegal, unscrupulous or speculative activity.
 - (p) The Borrower shall inform the Bank of any changes in the course of his/her studies, place of study or the institution as stated in his/her application.

The representations and warranties set out in this Clause 13 are made by the Borrower on the date of this Agreement and are deemed to be made by the Borrower (by reference to the facts and circumstances then existing) on each date till the entire Outstanding Balance is paid and repaid by the Borrower in full to the complete satisfaction of the Bank.
14. The Borrower shall not take up any pecuniary obligation or financial liability during the currency of the Loan without the prior intimation to the Bank.
15. Should there be any change in the Borrower's financial or other condition from what was stated in his/her application to the Bank for financial assistance which is likely to affect the Bank's decision to continue the finance, the same shall be notified to the Bank and thereupon the Bank may decide whether to continue the Loan and if so to what extent thereof. In the event the Borrower requests the Bank in writing for any change in the terms and conditions of the Loan or any part thereof, the Bank may at its discretion grant such a request of the Borrower subject to such terms and conditions as the Bank may deem fit including the payment by the Borrower of such loan re-booking / re-scheduling charges to the Bank as set out in the Schedule Cum Key Fact sheet hereto or such other amount as the Bank may

specify from time to time.

16. Throughout the period during the continuance of the Loan, he/she shall at the end of every academic term/year/semester submit to the Bank, certificates or reports of the Borrower's progress including results of the terminal or annual examination as the case may be from the head of the institution where he/she is studying together with a certificate or report about his/her conduct and attendance at the said institution. The Borrower shall take up his/her studies seriously and shall work hard and try his/her best to maintain a good academic record.
17. After completion of the course of study, it shall be the duty of the Borrower from time to time to report to the Bank as soon as the Borrower secures any employment giving full particulars of such employment and its nature and the salary and the emoluments attached thereto, and also report to the Bank any changes in his/her address. Further, when the Borrower takes up any employment after completion of his/her course for which the Loan is given to the Borrower, the Borrower hereby unconditionally and irrevocably undertakes to instruct his prospective employer to deduct his monthly salary towards payment of Installments and to directly remit the same to the Bank.
18. It is hereby expressly agreed and undertaken by the Borrower that in the matter of making repayments towards this debt or acknowledging this debt when required by the Bank for the specific purpose of saving limitation, the repayment or acknowledgment made or given by the Borrower, shall be binding on him/ her.
19. The Borrower undertakes to provide to the Bank such security(ies) in the form and manner as may be required by the Bank from time to time for the purpose of securing the Loan alongwith interest and all Outstanding Balances from time to time and for that purpose to execute such other documents and file such forms, issue notices and do such other acts and things as may be required by the Bank.
- 19.1 In case of expiry of the term or in case the Borrower fails to make any payment due to the Bank hereunder, without prejudice to the Bank's other rights and remedies, the Bank would have the full right to enforce, sell, and/or otherwise dispose of or realize the security/ collateral furnished by the Borrower or on behalf of the Borrower to the Bank after giving the Borrower notice of not less than 7 days, on such terms and for such price that the Bank deems fit, and apply the net proceeds towards the satisfaction of the Outstanding Balance in such order of priority as the Bank may deem fit.
- 19.2 If at any time the value of the securities furnished by the Borrower to secure the Loan and Outstanding Balance(s) from time to time falls so as to create a deficiency in the margin requirement (if any), specified by the Bank from time to time, the Borrower shall within seven days of notice from the Bank, deposit with/furnish to/procure in favour of the Bank additional security in the form of cash or such other securities which may be acceptable to the Bank, failing which the Bank may at its discretion sell, dispose off or realize any or all of the securities then held by the Bank without being liable for any loss or damage or diminution in value sustained thereby.
- 19.3 In the event the security created in favour of the Bank includes pledge/mortgage of shares/securities held by the Borrower or any other person (hereinafter such shares/securities pledged/mortgaged in favour of the Bank being referred to as "Securities"):
 - i. any accretion to the said Securities by way of dividend, interest, bonus shares, right shares and other benefits from time to time accruing in respect of the said Securities or any part thereof shall also be deemed to be pledged in favour of the Bank without any further act or deed of the Parties in this respect.
 - ii. in case of any corporate action being taken by the company or other entity issuing the Securities, including but not limited to an arrangement, reconstruction, merger, demerger, splitting of the Securities or change in corporate name, any shares/securities issued in place and stead of the Securities pledged in favour of the Bank, shall be deemed to be pledged/mortgaged with the Bank and form a part of the Securities without any further act or deed of the parties in this respect, provided however that the Borrower or security provider (as the case may be) shall execute such further documents if so required by the Bank in order to protect the rights of the Bank in the pledged/mortgaged Securities.
 - iii. In the event that the company/entity which has issued the Securities requires the Borrower or security provider to do any act in relation to the Securities or makes any offer to the Borrower or security provider by reason of the Borrower or security provider being the holder of the Securities and if the Borrower or security provider does not do such act or accept such offer, the Bank may for the purpose of protecting the value of the Securities or its rights under this Agreement, perform such act or accept such offer at the cost, expense and risk of the Borrower and/or security provider.
 - iv. During the continuance of the pledge/mortgage of Securities, all voting rights in respect of the said Securities shall be exercisable solely and exclusively by the Bank or as per the instructions of the Bank and subject to the directions of the RBI.
 - v. The said pledge/mortgaged Securities and the promissory note to be executed by the Borrower or security provider, would be a continuing security to the Bank for all monies which are due from the Borrower and the said Securities which will be pledged/mortgaged in favour of the Bank will be free from any charge and the Borrower or security provider shall keep them as such during the time said Securities are pledged/ mortgaged with the Bank.
 - vi. The Borrower or security provider shall not seek duplicates of the Securities pledged/mortgaged to the Bank from the respective companies or stop the transfer thereof to the name of the Bank or its nominees.
 - vii. The Borrower or security provider shall execute in favor of the Bank or any nominee of the Bank transfer deeds/documents etc. at the request the Bank and ensure the validity of the transfer deeds/documents. The Bank shall be entitled to transfer the Securities in its own name, at any time.
 - viii. The Borrower or security provider shall give irrevocable Powers of Attorney in favor of the Bank to authorize the Bank to sell or transfer the said pledged/ mortgaged Securities in the form and manner specified by the Bank.
 - ix. Bank shall credit all dividends received in respect of all Securities into the account of the Bank and the Borrower hereby indemnifies and agrees to hold the Bank fully free and harmless in respect of all claims, proceedings and/or demands in respect of the aforesaid dividends.
 - x. In event that the company/ies which have issued the Securities issue further shares or securities by way of a rights issue or otherwise howsoever and if the Securities have been transferred in the name of the Bank, the Bank shall give a notice in writing to the Borrower or security provider about the same and if the Borrower or security provider does not put requisite funds in the Bank for applying for the right shares or securities within seven days of the receipt of notice thereof, the Bank shall be entitled but not obliged to apply for and be allotted such further shares or securities

at the cost, risk and expense of the Borrower and/or security provider.

xi. The Borrower or security provider shall not write any letters to the companies where the Power of Attorney in favour of the Bank executed in pursuance of clause (viii) above, is given, for cancelling/revoking the same.

xii. The Borrower or security provider shall pay the call moneys on the Securities within the time stipulated by the companies and agrees that the Bank shall not be liable to pay any of the call money.

19.4 In case the Borrower avails of the Loan against the pledge of an insurance policy issued by the Life Insurance Corporation of India or any other insurance company:

i. The Borrower will be responsible for the payment of the premium within the due dates and ensure that the insurance policy is "in full force and effect" at all times.

ii. In the event, the policy which has been assigned in favor of the Bank, is "lapsed" for any reason including non payment of premium, the Borrower will be solely responsible for all outstanding premium and dues payable thereon along with other formalities and requirements, so as to enable the policy to be revived. The Bank reserves the right to surrender a lapsed policy to the insurance company, without giving any notice to the Borrower.

iii. If any survival benefit is due on the policy or if the policy is matured, the Borrower hereby authorizes the Bank to submit the original policy to the insurance company, and collect the survival benefit amount or the maturity amount and appropriate the proceeds thereof towards the Outstanding Balances after deducting the expenses incurred by the Bank in collecting the proceeds. The Bank is not liable to give any notice to the Borrower before submitting the original policy to the insurance company for collecting the survival benefit amount or maturity amount.

19.5 In case the Borrower avails of the Loan against the pledge of Government of India Relief Bond issued by the RBI or any other banks/institutions or against the pledge of any other Bond/Debt Instrument (herein after referred to as "Debt Instrument"):

i. If any Debt Instrument, against the security of which the Loan has been granted is due for maturity, the Borrower hereby authorizes the Bank to submit the original Debt Instrument, which is transferred in the name of the Bank, to the institution from where the Debt Instrument is issued and collect the maturity amount and appropriate the proceeds thereof towards the Outstanding Balance after deducting the expenses incurred by the Bank in collecting the proceeds. The Bank is not liable to give any notice to the Borrower before submitting the Debt Instrument for collecting the maturity amount nor shall the Bank be responsible for any delay in collecting the maturity amount.

ii. In the case of non-cumulative Debt Instruments, the half yearly interest will be credited to such account as the Bank may specify. The Bank shall not be responsible for any delay in collecting the interest from the issuing banks/institutions.

19.6 Under the terms and conditions of this Agreement, Borrower / Guarantor are required to pay/repay the loan along with interest and the Outstanding Balance(s) from time to time. For this purpose, Borrower / Guarantor are depositing with the Bank , such number of post-dated/undated/inchoate and duly signed cheques with the Bank named as the payee therein, as the Bank may require.

Borrower / Guarantor hereby agree, acknowledge and confirm that the said post-dated/inchoate cheque(s) are issued voluntarily in discharge of existing debt and liability owed by Borrower / Guarantor to the Bank.

Borrower / Guarantor hereby irrevocably and unconditionally nominate, constitute and appoint and authorise the Bank acting through any of its officers, agents as my true and lawful attorney to act on their behalf and at their cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things that is to say:

To fill up the dates (in case of inchoate cheque(s)) and the amounts of the cheque(s) so as to pay the Outstanding Balance(s) from time to time to the Bank and to deposit the same towards repayment of Borrower / Guarantor dues towards the said Loan, without notices to Borrower / Guarantor in this behalf.

To appoint or engage any agent, courier agencies, correspondent banks for ensuring safe holding of cheques(s) and having the same picked up, processed and cleared at my/our risks and costs.

Borrower / Guarantor hereby further agree to ratify and confirm all and whatsoever that the Bank shall do or cause to be done in or about the premises by virtue of the powers herein given. Borrower / Guarantor confirm that the authority and powers hereby given to the Bank are for consideration and are irrevocable under Section 202 of the Contract Act, 1872 and such authority/power shall survive Borrower / Guarantor death/ winding up/dissolution.

Borrower / Guarantor hereby confirm that Borrower / Guarantor shall always ensure that sufficient funds are available in the account to which the said cheque(s) relate to enable the Bank to present the same. Borrower / Guarantor is aware of the fact that the dishonor of the cheque(s) so issued by Borrower / Guarantor and presented by the Bank for payment would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 and the Bank may take such action against Borrower / Guarantor as may be advised upon such dishonour including (without limitation) levy of such dishonour charges as may be specified by the Bank.

Borrower / Guarantor shall not without the prior written consent of the Bank (a) issue any stop payment instructions or (b) change/close the bank account from which the said cheque(s) were issued or (c) change the authorised signatory of the bank account from which the said cheque(s) were issued. Borrower / Guarantor further agree and understand that in the event the cheque(s) are lost in transit/ misplaced, or for any reason the Bank is not able to put any cheque(s) in clearing, Borrower / Guarantor shall forthwith give replacement cheque(s) to the Bank on its written request

20. The Borrower(s) shall jointly and severally indemnify, keep indemnified and saved harmless the Bank on demand in respect of any actions, omissions, claims, costs, damages, demands, expenses (including legal expenses), losses and liabilities made against, suffered or incurred by the Bank arising directly or indirectly from and/or in connection with any breach of this Agreement by the Borrower(s), any misrepresentation or fraud on the part of the Borrower, any non-payment or insufficient payment of stamp duty by the Borrower on this Agreement or otherwise in connection with the grant of the Loan by the Bank to the Borrower hereunder. This Clause shall survive termination of this Agreement.

21. The Bank shall be entitled to sell, assign, transfer or securitize the Bank's rights, benefits and obligations under this Agreement to any person(s) of the Bank's choice in whole or in part and in such manner and on such terms as the

Bank may decide, without any notice or reference to the Borrower. Any such sale, securitization, assignment or transfer shall conclusively bind the Borrower. The Borrower shall not be entitled to directly or indirectly assign the benefit or obligation of this Agreement.

22. The Borrower hereby confirms, declares and agrees that:-
- 22.1 Notwithstanding anything to the contrary contained herein, if any law, regulation order or directive (whether or not having the force of law) shall be enacted or issued or any existing law, regulation or directive is changed or its interpretation varied by any government or any court or howsoever, materially or changing any reserve requirements or tax statutes thereby in any way reducing for the Bank the sums or revenue therefrom receivable, the EMIs shall automatically stand increased and the same shall be binding upon the Borrower.
- 22.2 The Bank shall be entitled to recompute the EMIs if the Bank varies the interest rate.
- 22.3 That the Bank may in its sole discretion vary the interest rate from time to time. Such variation(s) would be intimated to the Borrower in writing and shall be sent by ordinary post and would be binding upon the Borrower and the Borrower shall not be entitled to dispute or question the same on any grounds whatsoever.
- 22.4 The Borrower shall solely bear and pay or reimburse to the Bank the amount paid or payable to any Government authority or any other regulatory agency whether in India on account of any tax levied by the Government authority or agency or interest or any other amount (and/or other charges including the interest) on the Loan provided by or (as the context may require) due to the Bank. The Borrower shall make reimbursement or payment on demand without demur as and when called upon to do so by the Bank.
- 22.5 Notwithstanding anything to the contrary contained in provisions of any stamp law(s) or other relevant law, the Parties hereby agree that (I) the Borrower shall solely and entirely bear and pay: (i) all taxes, rates, duties, charges and other imposts, levies and obligations, existing as well as future, in respect of the transactions contemplated hereunder, all payments hereunder; and (ii) stamp duty, registration fee, cess, surcharge, similar levies as payable on this Agreement and any related documents, on account of all transactions covered hereunder and thereunder, and whether payable in one or more jurisdictions/states and whether on account of original or copy; and (II) the responsibility for ensuring the timely payment of all charges, levies and fees including stamp duty shall be on the Borrower and any failure on the part of the Borrower in this regard shall be deemed to be breach of a covenant hereunder by the Borrower and accordingly an Event of Default hereunder and the consequences set out in Clause 7 hereof shall follow.
- 22.6 That any statement of account furnished by the Bank shall be accepted by and be binding on the Borrower and shall be conclusive proof of the correctness of the amounts mentioned therein, save and except for any manifest error therein brought to the notice of the Bank by the Borrower in writing within ___ days from the date of receipt of such statement.
- 22.7 That the Borrower shall not change his name or close or change the account on which the PDCs are drawn without the prior written consent of the Bank. Further the Borrower shall not be entitled to call upon the Bank to refrain from presenting any PDC/cheque and / or any instruction for payment to the Bank on account of "stop payment" instructions or for any reason whatsoever and if the Borrower does so, the Bank shall nevertheless be entitled to present the PDC(s)/cheque(s) and / or carry out any SI instructions for payment. In the event of dishonour of such PDC(s)/cheque(s) and / or non-carrying of the SI instructions, the provisions of clause 22.8 below shall apply
- 22.8 That if any PDC/cheque given by the Borrower to the Bank is dishonoured for any reason whatsoever then, without any prejudice to the Bank's other rights (including those under chapter XVII of the Negotiable Instruments Act 1881) the Borrower shall be charged and pay to the Bank a maximum of such amount as set out in the Schedule Cum Key Fact sheet hereto as 'EMI return charges' as per the discretion of the Bank for the dishonour of the cheques on every occasion when a PDC/cheque is dishonored.
- 22.9 That the Borrower, if required, subject to the Bank's prior permission, swaps/ interchanges the PDCs/cheques issued and drawn in one Bank to that of the other Bank, the Borrower may do so only on paying the Bank such swap charges as mentioned in the Schedule Cum Key Fact sheet hereto or such other amount as the Bank may specify from time to time.
- 22.10 That the Borrower shall comply with and be bound by the Bank's rules and charges as mentioned in the Schedule Cum Key Fact sheet and as may be imposed by the Bank from time to time, which may change at the Bank's discretion from time to time.
- 22.11 The Borrower shall obtain the prior written permission from the Bank, before borrowing any amount from other banks, financial institutions or any other entity/person.
23. The Bank on such terms it may prescribe, permit acceleration of EMIs or prepayment at the request of the Borrower. The Borrower may prepay either part of or the entire Outstanding Balance by giving to the Bank at the concerned branch prior notice in writing communicating Borrower's intention to prepay, and subject to such conditions as the Bank may prescribe. The prepayment shall take effect only when cash has been paid or cheques have been realised. In addition to the aforesaid, prepayment charges of such percentage of the amount of Outstanding Balance prepaid as specified in the Schedule Cum Key Fact sheet hereto, or such other rate as decided by the Bank will be applicable and payable by the Borrower to the Bank prior to or upon prepayment, in case the Borrower wishes to prepay the whole or part of the Outstanding Balance during the Moratorium.
24. In consideration of the Bank granting or continuing to make available the Loan so long as it may think fit to the Borrower(s), the Guarantor(s) jointly and severally hereby irrevocably and unconditionally guarantee the full performance of this Agreement by the Borrower(s) and all of its obligations hereunder and in connection herewith and regular and punctual payment of all sums due under this Agreement from the Borrower(s); and in the event of any non-performance of the whole or any part of this Agreement by the Borrower(s), the Guarantor(s) hereby agree to the Bank on demand and without any demur, protest, contestation or reference to any other Party all monies and discharge all obligations and liabilities whether actual or contingent now or anytime hereafter due, owing and incurred to the Bank by the Borrower(s) together with interest, (as well as before any demand or judgment) till the date of payment at such rates and upon such terms and conditions as the Bank may stipulate in this regard and all costs, fees, charges, and expenses as may from time to time be payable by the Borrower(s) in terms hereof.

- 24.1 This guarantee is a continuing guarantee and shall continue notwithstanding the death, insolvency, lunacy, liquidation/dissolution (as the case may be) or any incapacity of the Borrower(s) or Guarantor(s) or, (in case the Guarantor is more than one), any one, more than one or all of them; or any change in the constitution of any of the Borrower(s) or Guarantor(s) or in the name or style of the Borrower(s) or the Guarantor(s).
- 24.2 The Guarantor(s) hereby agree that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower(s) or any other guarantor for the same debt before requiring the Guarantor to make payment under this Agreement.
- 24.3 The Guarantor(s) hereby expressly agree that without his/its/their consent, the Bank shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/or of the security created herein and that any such variation, alteration or modification shall not serve as a discharge of the Guarantor(s)' obligations herein.
- 24.4 The Guarantor(s) shall not in the event of the liquidation/insolvency of the Borrower(s) prove in competition with the Bank in the liquidation proceedings.
- 24.5 Any indebtedness of the Borrower(s) now or hereafter held by the Guarantor is hereby subordinated to the indebtedness of the Borrower(s) to the Bank; and such indebtedness of Borrower(s) to the Guarantor, if the Bank so requests shall be collected, enforced and received by Guarantor as trustee for the Bank and be paid over on account of the indebtedness of Borrower(s) to the Bank but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this guarantee.
- 24.6 All obligations undertaken by the Borrower(s) hereunder shall also be deemed to be obligations undertaken by the Guarantor(s) and the Guarantor(s) shall be liable as a principal debtor/primary obligor in respect of such obligations towards the Bank. In the event of no Guarantor(s) having executed this Agreement or undertaken guarantee obligations and/or other obligations in terms of this Agreement, this Agreement shall be read without this guarantee clause, and this guarantee clause shall (in such an event) not in any manner affect the construction or meaning of the other clauses of this Agreement or in any manner affect, dilute or impair the obligations undertaken by the Borrower(s) in terms of this Agreement.
- 24.7 The Guarantor(s) agrees that as a pre-condition of the said credit facilities given to the Borrower by the Bank, in case the Borrower commits default in repayment of the said credit facilities or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor(s) in the performance of the obligations hereunder, the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor(s) and its/their Directors / Partners / Proprietor as willful defaulters in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit
25. Notwithstanding anything stated elsewhere in this agreement, the continuation of the loan shall be at sole and absolute discretion of the Bank and the Borrower(s) outstanding shall be payable to the Bank on demand. The Bank may at any time in its sole discretion and without assigning any reason call upon the Borrower(s) to pay to the Bank the Borrower(s) outstanding and thereupon the Borrower(s) shall, within 48 hours of being so called upon, pay the whole of the Borrower(s) outstanding to the Bank without any delay or demur
26. Notwithstanding anything mentioned in the facility documents we the Borrower/Guarantor acknowledge that the Bank reserves an unconditional right to cancel/terminate our right to avail of or make drawals from the unavailed portion of the Loan sanctioned at any time during the currency of the Loan, without any prior notice to us.
27. The Borrower hereby authorises the Bank at the risk and cost of the Borrower to engage one or more person(s) to verify any fact or information furnished by, concerning and pertaining to the Borrower and/or to collect the Borrower's outstanding and/or to enforce any security and may furnish to such person(s) such documents, information, facts and figures as the Bank deems fit.
28. Any notice, approvals, instructions, demand and other communications given or made by the Bank shall be deemed to be duly given and served if sent by courier, normal post, Registered Post, facsimile, electronic mail, personal delivery, sms or by pre-paid registered mail addressed to the Borrower's address, phone/ mobile number, fax number or email as given in the Application/Schedule Cum Key Fact sheet of agreement (or at the address changed on which Bank's acknowledgement is duly obtained as hereinafter mentioned) and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of courier, normal post, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or sms if given by electronic mail or sms.
- 29., The Borrower agrees that any payments made by/on behalf/ for the Borrower or any realisations in relation to the Loan, security, shall be appropriated towards the Outstanding Balance and/ or Liabilities in the following order:
- Firstly, towards payment of EMIs, within which interest first and then principal
 - Secondly, towards any charges, commissions, fees, taxes, levies (as applicable). Bank reserves the sole right and discretion to waive any applicable charges, commissions, or levies, in certain circumstances and as per applicable policies and regulatory guidelines. It is clarified that any such waiver cannot be claimed as a matter of right by Borrower or any other parties.
30. All costs (including advocates cost), charges, expenses, taxes, duties (including stamp duties) in connection with the Agreement, any document executed pursuant hereto and the creation, enforcement, realization or attempted realization of any security, shall be incurred and paid by the Borrower(s) alone. In the event the stamp charges as aforesaid are paid by the Bank on the Borrower's behalf, the Borrower shall reimburse the same at actuals to the Bank within 24 hours of the Bank's demand.
31. This Agreement is governed by and shall be construed in accordance with the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to this Agreement including any collateral document executed pursuant hereto shall be subject to the exclusive jurisdiction of the courts/tribunals of the city in which the branch of HDFC Bank Limited which is party to this Agreement (the address whereof is mentioned in the Schedule Cum Key Fact sheet hereto) is situated, provided however that if any dispute arising under this Agreement is below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended from time to time, or its re-enactment,

by a sole arbitrator, appointed by the Bank. The arbitration proceedings shall be conducted in the English language. The arbitrator shall state reasons for his/her award. The arbitral award passed shall be binding on the parties. The venue of the arbitration shall be the place in which the Lending Office is situated or such other place as may be determined by the Bank. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorneys fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.

32. Lien and Set off :In respect of all any of Borrower's liabilities to the Bank, whether under this Agreement or under any other obligation or any other facilities/borrowings/document, whether such liabilities are/be crystallized, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), the Bank shall have a specific and special lien on all the Borrower's present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Bank, now or in future, whether in same or different capacity and whether severally or jointly, whether for any banking relationship, safe custody, collection, or otherwise and the Bank shall have the right to, without notice to and without consent of the Borrower to transfer, sell, realize, adjust, appropriate all such securities and property as aforesaid for the purpose of realizing or appropriating against any of Bank's dues in respect of any of the Liabilities. In addition to general lien and/or similar right, the Bank may at any time in its absolute discretion and without notice to and without consent of the Borrower, combine or consolidate all or any of accounts of the Borrower, whether of same type or nature or not and whether in same capacity or not, with any of the Liabilities and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Liabilities, including upon happening of any of the events of default mentioned in any of the documents pertaining to the Liabilities or upon any default in payment of any part of any of the Liabilities. The Bank shall be deemed to have and hold and continue to have first charge on any assets including any of the deposit on which security has been created in respect of the Loan, also for any of the other Liabilities and all the rights and powers vested in the Bank in terms of any security or charge created for the Loan shall be available to the Bank also in respect of such Liabilities, irrespective of the fact whether the Loan is at any time repaid or satisfied or not and even after the Loan has been repaid or prepaid or the security and property is given to Bank in respect of any particular liabilities.
33. Disclosure of Information
- 33.1 The Borrower understands that as a pre-condition relating to the grant of the Loan to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, the Loan availed/to be availed of by the Borrower, obligations assumed/to be assumed by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof. Accordingly, without prejudice to the rights of the Bank to disclose information relating to the Borrower, whether under the common law and/or the Applicable Law, the Borrower hereby agrees and gives consent for the disclosure by the Bank, waiving specifically its right of notice, privacy, privity, defamation for such disclosure by the Bank, of all or any information and data relating to the Borrower the Loan availed/to be availed of by the Borrower, obligations assumed/to be assumed by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof, as the Bank may deem appropriate and necessary to disclose and furnish to:-
- the Bank's agents, contractors or third party service providers or professional advisers who are under a duty of confidentiality to the Bank as the case may be, and who provide administrative, telecommunications, computer, payment, collections, security, clearing, credit reference or checking, or other services or facilities to the Bank under or in connection with the Loan and/or the operation of the Bank's business, whether in India or outside India;
 - the Bank's head office, branches, representative offices, subsidiaries, related corporations or Affiliates, in India, or overseas (collectively the "Related Parties" and each a "Related Party") for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a Related Party's principal place of business may be outside of India or that the Borrower's information following disclosure may be collected, held, processed or used by any Related Party in whole or in part outside India;
 - RBI or the Credit Information Bureau (India) Limited ("CIBIL") and/or any other agency authorized in this behalf by RBI or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal;
 - any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Bank or other participants in any of its rights and/or obligations under or relating to the Loan and the said security interests or any further security for any purposes connected with the proposed assignment or transfer; or
 - any insurer (whether of the Bank or the Borrower or otherwise), or provider of security; or
 - other banks / financial institutions, governmental / regulatory authorities or third parties.
- 34 The Borrower agrees that the RBI or the CIBIL and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
35. Upon full payment/repayment of the entire Loan, Outstanding Balance(s) and all amounts due and payable by the Borrower to the Bank in terms of this Agreement in full by the Borrower(s) to the Bank to the satisfaction of the Bank, this Agreement shall terminate.
36. Any delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement or any other agreement or document shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, nor shall the action or inaction of the Bank in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the Bank in respect of any other default.
37. If there are two or more Borrowers, all of the Borrower's liabilities under this Agreement shall be joint and several.
38. Payment by Mistake, Accident or Error

- (a) The Borrower hereby agrees and confirms that in the event the Bank transfers or remits any money to the Borrower or in its account by mistake, accident or erroneously, which money is, in the sole opinion of the Bank, not due and/or payable to the Borrower, then the Borrower shall be obligated to and shall, without any delay, demur or protest, forthwith and in no event later than one business day of such transfer/remission or on first demand by the Bank (whichever is earlier), return and repay the said money to the Bank in a manner satisfactory to the Bank. Till such return and repayment of the said money by the Borrower to the Bank, the Borrower shall hold the same in trust for the benefit of the Bank, keep such money segregated from all other moneys of the Borrower and keep it free from any attachment.
- (b) The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower. The Borrower hereby further agrees and confirms that in case the Borrower fails to return the money within the timelines as mentioned above, the Borrower shall be liable to pay interest on such money to the Bank at the same rate as applicable to the Loan granted in terms of this Agreement.
- c) Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Bank shall have the right to, at its sole and absolute discretion (a) debit any account or accounts of the Borrower maintained with the Bank and recover such money, under intimation to the Borrower, and/or (b) recover such money from the future disbursements (if any) of the Loan.
- (d) The Borrower further agrees that such money which has been transferred or remitted by the Bank to Borrower or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Bank in terms of this Agreement and other Finance Documents, in case and till such time that the said money has not been returned and repaid to the Bank in the manner as stated above.”
- (e) The Guarantor hereby agrees and confirms that in the event the Bank transfers or remits any money to the Guarantor or in its account by mistake, accident or erroneously, which money is, in the sole opinion of the Bank, not due and/or payable to the Guarantor, then the Guarantor shall be obligated to and shall, without any delay, demur or protest, forthwith and in no event later than one business day of such transfer/remission or on first demand by the Bank (whichever is earlier), return and repay the said money to the Bank in a manner satisfactory to the Bank. Till such return and repayment of the said money by the Guarantor to the Bank, the Guarantor shall hold the same in trust for the benefit of the Bank, keep such money segregated from all other moneys of the Guarantor and keep it free from any attachment.
- (f) The Guarantor hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Guarantor. The Guarantor hereby further agrees and confirms that in case the Guarantor fails to return the money within the timelines as mentioned above, the Guarantor shall be liable to pay interest on such money to the Bank at the same rate as applicable to the said Credit Facilities granted in terms of the Loan Agreement.
- (g) Without prejudice to the foregoing, the Guarantor hereby agrees and confirms that the Bank shall have the right to, at its sole and absolute discretion (a) debit any account or accounts of the Guarantor maintained with the Bank and recover such money, under intimation to the Guarantor, and/or (b) recover such money from the future disbursements (if any) by the Bank to the Guarantor.
- (h) The Guarantor further agrees that such money which has been transferred or remitted by the Bank to Guarantor or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total said dues and all other guaranteed amounts payable by the Guarantor to the Bank in terms of this Guarantee, in case and till such time that the said money has not been returned and repaid to the Bank in the manner as stated above.



SC910130001

SCHEDULE CUM KEY FACT SHEET

1. Place Of Agreement _____
2. Date Of Agreement _____
3. a. Borrower's Name _____
Address _____
- b. Co-Borrower 1's Name _____
Address _____
- c. Co-Borrower 2's Name _____
Address _____
4. a. Guarantor's Name _____
Address: _____
5. Bank's Concerned Branch _____
6. Purpose of the Loan: _____
- a. Particulars of the Course of Study _____
- b. University _____
- c. College or Institution _____
- d. Course _____
- e. Duration Of Course _____
- f. Details of the fees and charges payable to the educational institute and repayment to Bank

Course Term	Total Fees and Charges Payable	Interest Service Period(Months)	Interest Service Amount ₹ (per Month)	Equated Monthly Insta-ment (EMI) Amount ₹
1st Semester / Term				
2nd Semester / Term				
3rd Semester / Term				
4th Semester / Term				
5th Semester / Term				
6th Semester / Term				
7th Semester / Term				
8th Semester / Term				
9th Semester / Term				
10th Semester / Term				
11th Semester / Term				
12th Semester / Term				
13th Semester / Term				
14th Semester / Term				
15th Semester / Term				
16th Semester / Term				
Total				

7. Loan Details

I. Type of Loan Please tick the one applicable and cross the one not applicable	Loan with Principal Moratorium
	Loan with Full Moratorium (Interest Moratorium)
	Loan without Moratorium
II. Loan Amount (₹.):	
III. Interest Rate: Fixed :	_____ % per annum.

S1

Guarantor

Sign Here

Co Borrower-2

Sign Here

Co Borrower-1

Sign Here

Borrower

Sign Here



SC910130002

IV. Moratorium Period:		Start Date:		S2
		End Date:		
V. Amount of each EMI (₹):				
VI. Number of EMI's:				
VII. Subsequent EMI's shall be paid on or before the _____ day of every succeeding month:				
VIII. Repayment frequency :		Monthly		
IX. *+Processing charges (₹) *Refundable in certain circumstances as per clause no. 6 (₹):				
X. Loan Funded Insurance Premium				
Life to be Assured (Borrower - 1 Name)	Single Premium (₹)	Sum Assured (₹)	Policy Term (Months)	
XI. Tenor of the Loan (in months)				
XII. Total amount to be paid by the borrower (₹.): _____ (sum of (Loan Amount (₹.): _____), (Processing charges (₹.): _____) and (Interest Amount (₹.): _____))				
XIII. Total Other up-front charges to be paid by the borrower (₹.): _____ (sum of (Insurance Premium (₹.): _____) and (Processing charges (₹.): _____))				

8. Security / Collateral Details:

Security/ Collateral Details	Amount
FD	
Shares/ M. F.	
LIC Policies	
RBI Bonds / NSC / KVP	
Prop Collateral	

Date on which annual outstanding balance statement will be issued: 31st May

No Due Certificate / No Objection Certificate (NOC)	Nil
Duplicate of No Dues Certificate/NOC	Nil
Delayed instalment payment charge	@ 18% p.a. plus applicable government taxes on overdue instalment amount
+EMI Return Charges	Up to Rs. 450/- per instance
Legal / incidental charges	At actual
Stamp Duty & other statutory charges	As per applicable laws of the state
Loan cancellation charges	Nil cancellation charges. However, interest for the interim period (date of disbursement to date of cancellation), EMI return charges/Overdue charges (or additional interest), as applicable would be charged. Stamp duty will be retained.
<i>+Charges which are in nature of fees are exclusive of service tax. Service tax and other government levies, as applicable, would be charged additionally</i>	

Guarantor

Sign Here

Co Borrower-2

Sign Here

Co Borrower-1

Sign Here

Borrower

Sign Here

Additional Schedule cum Key Fact Statement

This additional Schedule / Key fact statement shall be in addition to and not in derogation of the commercials covered in the existing Schedule / Key fact statement of the loan agreement and that the details incorporated in this additional Schedule / Key fact statement shall be deemed to be part of the loan agreement dated _____ and are deemed to be replicated in the said loan agreement.

Principal & Interest Break Up		
*Total Amount to be Paid	*Principal Loan Amount	*Interest
<p>* Amount will be subject to change depending on change in interest rate due to external benchmark on date of disbursement. Bank will send repayment schedule to customer within 7 days from date of disbursement.</p>		
<p>EMI start date post completion of Principal and/or Interest Moratorium, where applicable.</p>		
EMI Start Date		
<p>SMA</p>		
<p>If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of \overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.</p>		
<p>NPA</p>		
<p>If the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.</p>		

<p>Details of LSP acting as recovery agent and authorized to approach the borrower</p>	<p>In the event of default, the borrower will be reminded from time to time for payment of overdue outstanding, by either post / telephone/ e-mail/ SMS messaging and/or engaging empanelled outsourced vendors to remind, follow-up and collect dues. The outsourced vendor, as enlisted in bank's website, so appointed, shall adhere fully to the Fair Practice Code and Code of Conduct. Further, the bank, at any time and without notice, will have the right of lien and set-off on all monies belonging to the borrower and / or co-borrower, for apportionment towards overdue outstanding. You may refer to the Bank's Model Collection Policy updated in bank's website for further insights into the same. In the event of default, the details of authorised associate to approach for recovery of dues will be intimated to you through a payment reminder communication and any change in details would be intimated to you thereon. List of authorised associates empanelled for handling collections are updated on the bank's website for reference.</p>
<p>Name, designation, address and phone number of nodal grievance redressal officer designated specifically to deal with FinTech/ digital lending related complaints/ issues</p>	<p>Please visit the below link to refer the details for nodal grievance redressal https://www.hdfcbank.com/personal/need-help/contact-us</p>

Name of the Borrower(s) _____ (Signature): _____

Name of the Co-Borrower (S) _____ (Signature): _____

Signed and delivered by / for and on behalf of the Borrower and Co-Borrower(s)

Details of Post Dated Cheques handed over to the Bank

I/We confirm having handed over the below detailed cheques/ instruments towards repayment of EMI or security cheque for the loan taken/to be taken from HDFC Bank Limited. All cheques are drawn in favour of "HDFC BANK LIMITED A/c _____ Loan and have also recorded my name on the reverse of the cheques.

Drawee Bank	Bank Branch	Bank Account No.	MICR Code	Cheque Amount	Cheque No		Cheque Date		Cheque Purpose (i.e EMI or Security Cancelled cheque)
					From	To	From	To	

The Borrower/Co-Borrower/Guarantor hereby expressly acknowledge and confirm that the Borrower/Co-Borrower/Guarantor have read, verified, understood, irrevocably agreed to and accepted all the terms and conditions contained in Page no.1 to Page no.13 and hereby record his / her agreement to abide by the same by affixing his / her signature below.

SIGNED AND DELIVERED by the within named Borrower/s and Guarantor(s)	
Mr./ Ms. _____	_____
(Borrower)	Signature
Mr./ Ms. _____	_____
(Co-Borrower-1)	Signature
Mr./ Ms. _____	_____
(Co-Borrower-2)	Signature
Mr./ Ms. _____	_____
(Guarantor)	Signature

S3

WITNESS DECLARATION IF BORROWER SIGNS IN VERNACULAR LANGUAGE

The contents of the loan application and agreement have been explained by me to the applicant in _____
 _____ (name of language in which applicant has signed) and the same has been understood by the applicant.

Name of Witness	Address of Witness	Signature Of Witness
_____	_____	_____
_____	_____	_____
_____	_____	_____

Date: _____

To,
HDFC Bank Limited

Dear Sir,

Subject: Request for Disbursement of _____ Semester / Term Year.

Reference Loan Account No.: _____

Disbursement Amount for this tranche: Rs. _____

(Rupees _____ only)

1. We refer to the education loan agreement ("Agreement") executed by and between inter alia HDFC Bank Limited (the "Bank") and me/us bearing the captioned loan reference number whereby the Bank has agreed to grant me/us a loan not exceeding an amount of Rs. [_____] (Rupees _____ Only). Capitalised terms used in this request letter but not defined herein shall have the meaning assigned to the same in the Agreement.
2. Pursuant to the terms of the Agreement, we have requested the Bank to and the Bank has agreed to disburse the Loan in multiple tranches. Accordingly, we request you to disburse the amount(s) for the _____ Semester / Terms / Year as per the details set out below:

Disbursement by	Tick if applicable	Education in India	
Manager's Cheque		Disbursement Amount	
		Amount Favoring to	
		Payable at	
RTGS / NEFT			
Beneficiary Name (Account Title as held with the Bank)			
Bank Account No.			
Centre (Location)			
Name of the Bank			
Name of the Branch (Provide Full address of the Bank Branch)			
Account Type: Saving (10)/ Current(11) / Over Draft (13)			
IFSC Code (Contact your Bank & obtain the same)			
		Education Abroad	
Forex DD		Disbursement Amount	
		Currency Type	
		Favoring to	
		Payable At	
Telegraphic Transfer (TT)		Disbursement Amount	
		Currency Type	
		Account Name	
		Account Number	
		Swift Code	

