

Declaration cum Terms and Conditions of Loan collateralized by gold-

I/We hereby agree to abide by the following terms and conditions: -

The person(s) specified as the borrower(s) and co-borrower(s) in the application form ("Application"), hereinafter collectively referred to as the "Borrower". "Bank" shall mean HDFC Bank Limited, a company within the meaning of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India ("RBI") under the provisions of the Banking Regulation Act, 1949, and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, and the Lending Office at the address mentioned in the Application. The expression "Bank", unless it be repugnant to the context or meaning thereof, shall include its successors and assigns. The Borrower(s) acknowledge that the terms and conditions appearing hereinafter once signed by them are irrevocable by and binding on them and shall, without any further deed or act or writing on part of any of the Borrowers, govern the Loan as and when sanctioned by the Bank and that the Bank shall be deemed to have accepted the Declaration by way of sanctioning the Loan to the Borrower(s).

1. In case of there being more than one Borrower (i.e. there being co-borrowers), the term "Borrower" wherever appearing herein shall be construed to include all of the Borrowers and co-borrowers and as if it were plural and these Declaration shall be read and construed accordingly. The representations, warranties, obligations, covenants and liabilities of the Borrower or co-borrower hereunder shall be construed as made and undertaken by all of them (all the Borrowers including co-borrowers) to the Bank jointly and severally. Unless the context otherwise requires, a reference to one gender shall include a reference to all the other genders. The expression "Borrower" shall unless repugnant to the context, respectively include: (i) in the event that it is a company within the meaning of the Companies Act, 1956 or Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that it is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that it is a sole proprietorship, the sole proprietor and his legal heirs, administrators, executors and legal representatives; (iv) in the event that it is an individual, his legal heirs, administrators and executors; (v) in the event that it is a Hindu Undivided Family (HUF), the Karta and any or each of the members of the HUF and their survivor(s) and his/their respective heirs, executors and administrators; (vi) in the event that it is a Society, the members of the Society, the members of the governing body of the Society, and any new members elected, appointed or co-opted thereon; (vii) in the event that it is a Trust, the Trustee or all the Trustees for the time being thereof and from time to time and their successors.

2. Pursuant to the Application, the Bank has sanctioned/may in its absolute and sole discretion, sanction the loan not exceeding the amount mentioned in the Application (hereinafter referred to as "Loan"), by and under sanction letter(s)/order/disbursement advice issued by the Bank in this regard (collectively, "Sanction Letter") and the Borrower(s) agree to borrow the same, subject to and upon the terms and conditions contained in the Application, this Declaration and the Sanction Letter. The Loan is subject to such additional terms and conditions which may include approval or disallowance of the Loan, such as, drawings beyond the sanctioned limits, honouring cheques issued for the purpose other than specifically agreed to in the credit sanction, and disallowing drawing on a borrowal account on its classification as a non-performing asset or on account of non-compliance with the terms of Sanction Letter. The Bank does not have an obligation to meet further requirements of the Borrower(s) on account of growth in business etc. without proper review of credit limits. The Bank may disburse the Loan or any part thereof ("Disbursement") at its own discretion. The Borrower(s) shall use the Loan only for the purpose stated in the Application and not for any other purpose including for (a) setting up of new units consuming/producing the Ozone Depleting Substances (ODS); or (b) to units engaged in the manufacture of the aerosol units using chlorofluorocarbons (CFC); or (c) for purchase of gold in any form including primary gold, gold bullion, gold jewellery, gold coins, units of Gold Exchange Traded Funds (ETF) and units of gold Mutual Funds; or (d) for immoral, illegal, speculative or anti-social purpose; (e) for purchase of Land; or (f) for investment in capital market or for purchase of shares; or (g) for acquisition of/investing in Small Savings Instruments including Kisan Vikas Patras. The Bank shall also have the right to stipulate any other and further terms and conditions that it may deem fit at any time prior to or after the grant of the Loan, which shall be binding on the Borrower(s)

3. The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs, charges, fees and expenses payable or reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as "Outstanding Balance".

4. Repayment and Interest

4.1 The Borrower(s) shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies, at the rate of interest specified in the Application or the Sanction Letter or as may be specified by the Bank separately, on the outstanding daily balance from the date of Disbursement, payable and compoundable at monthly rests. The interest shall be chargeable using 360 days as the basis for 1 (one) year. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the RBI which would be binding upon the Borrower(s). The change in interest rate shall be available on the official website of the Bank and the Borrower(s) shall keep itself informed of such change from time to time. Without limiting the Borrower's obligation as above, the Bank will communicate such change of interest rate to the Borrower(s). The Borrower(s) shall solely also pay and bear all interest tax, if any, and any other present and future taxes, cess, etc. payable (including the goods and services tax) on interest, compound interest and default interest, as may be applicable from time to time.

4.2 The Loan shall be repayable in accordance with the repayment conditions mentioned in the Sanction Letter(s), either by way of bullet repayment (which can be either: (i) interest payable upfront and at the time of each Review (as defined hereinafter) - such Loan, "Front-Ended Interest Bullet Loan" or (ii) interest payable monthly - such Loan, "Monthly Interest Bullet Loan" or (iii) with interest payable rear ended -such Loan, "Rear-Ended Interest Bullet Loan") or by way of Equated Monthly Instalments ("EMIs").

4.3 The tenure for the 'Front-Ended Interest Bullet Loan' and the 'Monthly Interest Bullet Loan' shall be as per the Sanction Letter, from the date of first Disbursement, and the principal thereof shall be repayable by way of bullet repayment at the end of such tenure, subject to the following: (i) the Loan and tenure shall be subject to review by the Bank at the end of each period of 6 (six) months from the first Disbursement or earlier at the Bank's discretion ("Review"). (ii) In case of the 'Front-Ended Interest Bullet Loan', the interest shall be payable by the Borrower(s) upfront for each period of 6 (six) months or for such other period as may be prescribed by the Bank, at the time of Disbursement and at the time of each Review thereafter. (iii) In case of the 'Monthly Interest Bullet Loan', the interest shall be payable by the Borrower(s) at monthly rests starting from the date of first Disbursement. (iv) In case, the result of any such Review is unsatisfactory to the Bank (which determination shall be in the sole discretion of the Bank and binding on the Borrower[s]), or in case of the 'Front-Ended Interest Bullet Loan' the interest is not paid by the Borrower(s) upfront for the relevant period of 6 (six) months or for such other period as may be prescribed by the Bank at the time of the Review, then such Loan shall however become repayable forthwith at such Review. (v) the Bank shall be entitled to increase the interest rate at each Review which shall be applicable prospectively from the date of such Review and shall be binding on the Borrower(s), and continuation of the Loan by the Borrower(s) by itself shall amount to Borrower's acceptance of such increased interest rate, without any further act, thing, deed or writing required on the part of the Borrower(s) for this acceptance.

4.4 In case of the Rear-Ended Interest Bullet Loan, the principal shall be payable by way of bullet repayment at the end of the tenure mentioned in the Sanction Letter and the interest shall be chargeable and compoundable at the monthly rests but shall accumulate and be payable (together with accumulated compound interest) at the end of the tenure along with the principal.

4.5 In case the Loan is repayable by way of EMIs, the Borrower(s) shall repay the Loan and pay the interest that is due by way of EMIs as specified in the Application or the Sanction Letter or as may be specified by the Bank from time to time. The Borrower(s) have perused, understood and agreed to Bank's method of calculating EMIs as also the appropriation thereof into principal and interest. Provided that the Bank shall be entitled to recompute and/or modify the amounts constituting the EMI(s) and the dates for payment thereof by the Borrower(s) on the occurrence of any event which in the opinion of the Bank necessitates a re-computation/modification of the same. In the event of any such modification, the Borrower(s) agree and undertake to issue fresh post-dated cheques ("PDCs"), cheques, standing instructions or debit authorisations, as the case may be, as the Bank may require. The Borrower(s) hereby agree and confirm that the Bank has adopted a reasonable and proper basis in order to work out suitable EMIs to be paid by him towards repayment/ payment of the Loan and interest.

4.6 If any interest remains unpaid on any date when it is due or payable, then the unpaid interest will be compounded monthly or in such other manner as may be permitted by the RBI. In case of any default, the Borrower(s) shall without prejudice to Bank's other rights and remedies under contract or law, pay default interest at the rate mentioned in the Application or as may be prescribed by the Bank in the Sanction Letter, over and above the then applicable rate of interest till full payment is made/default is cured. This liability shall not act as justification for any default.

4.7 The Borrower(s) may, at any time, request renewal and/or enhancement of the Loan which the Bank may grant in its sole and absolute discretion, subject to applicable laws and regulations and subject to such terms and conditions as the Bank may deem fit to impose, including without limitation the continuation of the pledge over the Gold

Security (as defined hereinafter) in favour of the Bank and provision of such other security and in such form as the Bank may require and such variations in the rate of interest as the Bank may prescribe as per its policies prevailing at the time of such renewal/enhancement.

5. Payments and instruments:

5.1 The payment of all the monies by the Borrower(s) including instalments/EMIs shall be made on or before the respective due dates, at such place as the Bank may require, without any set-off or counterclaim or withholding or deduction (save as required by law in which case the amount payable by the Borrower(s) to the Bank shall be increased to the amount which after making such deduction or withholding equals the original due amount as if no withholding or deduction were required), by way of one or more modes and instruments including PDCs, inchoate cheques, National Automated Clearing House ("NACH") mandate(s), Standing Instructions (SI)/ Electronic Clearing System (ECS) instructions/ other mode/instrument, as acceptable to the Bank from time to time (and duly accepted by the bank on which/from the account held with which bank, such mandate/instruction is drawn/made), including replacing or giving additional instructions/cheques/instruments/mandates as and when required by the Bank (including in case of loss/misplacement of earlier instruments/mandates) also including by use of /authorising debit/use of credit cards or debit cards, online payment through the official website of the Bank, mobile platforms, mobile banking and interactive voice response pursuant to calls made by authorized officials of the Bank or to the phone numbers specified by the Bank, and subject to such further terms; and conditions in this regard as may be communicated to the Borrower(s) by the Bank. The Bank shall be entitled to use any such instructions, modes, instruments, cheques, mandates even in cases where there is increase in interest rates and/or instalments/EMIs pursuant to any provisions of this Declaration. In this regard, the Borrower(s) fully understand and agree that the Bank shall in no manner be responsible for the consequences of any disclosure on the Borrower's part of any personal data and/or loan details to any unauthorized personnel falsely representing himself as being in any manner connected to the Bank, and all risks in this regard shall lie with the Borrower(s). The Borrower(s) agree that he shall be solely and fully liable and responsible for all risks associated with the aforesaid modes of payment and for ensuring that adequate security measures are taken while using any of the aforesaid modes of payment; the Borrower(s) agree and acknowledge that the Bank shall not in any way be responsible or liable for the same. The Borrower(s) shall make themselves aware of all such risks and security measures required including from their bankers and service providers. The Borrower(s) agree, that he shall not, at any time until the Loan is repaid in full along with all Outstanding Balances to the Bank, withdraw, revoke or vary (except with the express consent in writing of the Bank) any such mandate, instructions, instrument, mode of payment as aforesaid. The Borrower(s) shall at all times maintain sufficient balance in the account from which any such instrument or instruction has been issued, for the purposes of payment of the Outstanding Balances when due from time to time. If any due date falls on a non-working day of the Bank, the payment shall be made by the Borrower(s) on the immediately preceding working day of the Bank. In case of cheques/other instrument, the payment shall be deemed to have been made by the Borrower(s) only at the point of time the sum is credited and realized fully in Bank's account irrespective of the date of instrument or time of receipt or presentation of instrument. The prior written consent of the Bank shall be required by the Borrower(s) for changing the authorised signatories for his relevant bank account(s) and/or for changing or closing the bank account from which the PDCs/inchoate cheques/other instruments/mandates are issued. The Borrower(s) acknowledge that any dishonour or return unpaid of any such instrument, cheque/PDC/instruction/mode, for any reason whatsoever, shall result in commission of an offence by the Borrower(s) and its authorised signatories under Section 138 of the Negotiable Instruments Act, 1881 or Section 25 of the Payments and Settlement Systems Act, 2007, as the case may be. The Borrower(s) agree that the PDCs/inchoate cheques are towards his legal liability to the Bank pursuant to this Loan.

5.2 Whenever the Borrower has given or may give from time to time any PDCs or inchoate cheques to the Bank in terms of this Agreement, the Borrower(s) do hereby irrevocably authorise, nominate, constitute and appoint the Bank acting through any of its officers, agents as the true and lawful attorney of the Borrowers on their behalf and their cost and risk, to do, execute and perform all or any of the following acts, deeds, matters and things: (a) To complete the inchoate cheques in accordance with the provisions section 20 of the Negotiable Instruments Act, 1881 and also to fill in the date on the inchoate cheques and to present the same for payment. The Borrower(s) hereby undertake to be absolutely bound as the drawer of the said cheques so completed by or for the Bank and shall be liable in the same manner as if the said cheques were drawn and completed by the Borrower(s) and shall ensure that the said cheques are honoured on presentation for payment (b) To deposit the PDCs and/or inchoate cheques completed as above towards payment/repayment of the Outstanding Balances or any part thereof, without requiring permission from or notice to the Borrower(s) in this behalf. (c) To appoint or engage any agent, courier agencies, correspondent facility providers for ensuring safe holding of the PDCs and/or inchoate cheques and having the same picked up, processed

and cleared at the Borrower's risks and costs. (d) For the doing, performing and executing all the matters and things aforesaid, the Borrower(s) hereby further grant unto the Bank full power and authority to substitute and appoint in its place and stead on such terms as it may think fit one or more attorney/s to exercise for the Borrower(s) as his attorney/s any or all the powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person/s in place of such attorney/s as Bank may from time to time think fit.

5.3 The Borrower(s) 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.

5.4 The Borrower(s) confirm that the authority and powers hereby given to the Bank is for a consideration and is irrevocable under Section 202 of the Indian Contract Act, 1882 and such authority/ power shall survive the Borrower's death. Further, the Borrower(s) undertake to honour all the PDCs and inchoate cheques completed as above, when presented for payment by the Bank and not to take any steps, which in any way are likely to affect the payment thereunder to the Bank.

5.5 The Bank shall not in any way for any reasons whatsoever be responsible for delay, omission or neglect in presentation, presentment, encashment, damage or loss of any cheques/other payment debit files (given/to be given by the Borrower(s) to the Bank in accordance to the terms hereof or pursuant thereto).

6. The Borrower(s) shall pay to the Bank, the charges, fees, commissions, etc, specified in the Application or as specified by the Bank from time to time, within such time or upon occurrence of such events as specified and if not specified then forthwith upon demanded by the Bank. All other present and future costs and expenses, taxes (as applicable from time to time), any related levy, any stamp duty, in all jurisdictions, in relation to this Declaration/other documents/any transaction pursuant thereto, irrespective of who the beneficiary is, shall be borne and payable solely by the Borrower(s), including for creation, enforcement, preservation of security, recovery, initiating/defending/pursuing any legal proceedings/ actions by Bank. In case of any such sums if paid or incurred by the Bank, the Borrower(s) shall be liable to reimburse the same to the Bank in full forthwith and such sum shall form a part of the Outstanding Balance due. Charges, etc on NEFT/RTGS/any other payment mode, whether during Disbursement by the Bank or during any payment by the Borrower(s) to the Bank, shall be borne and paid solely and entirely by the Borrower(s).

7. Notwithstanding anything to the contrary contained herein or in any of the related documents, the Borrower(s) irrevocably and unconditionally authorises the Bank and confirms that the Bank shall be entitled (without any further act, deed or writing on the part of the Borrower(s) and without any requirement of the Bank consulting or informing or taking prior consent of the Borrower(s) or any other person) to, from time to time, debit any account of the Borrower(s) with the Bank including any term/other deposits, and/or to appropriate any monies thereunder/therein (including by prematurely terminating the term/other deposits), towards/against payment/repayment to the Bank of all monies/ Outstanding Balances or any part thereof including EMIs, if any, on the respective due dates or as per the discretion of the Bank or upon the Borrower's failure to meet any shortfall in case the value of Gold Security falling lower than the required margin of the Bank as applicable from time to time.

8. Any payments made by/on behalf/ for the Borrower(s) or any realisations in relation to the Loan, Security (as defined hereinafter), shall be appropriated towards the Outstanding Balance and/ or Liabilities (as defined hereinafter) in the following order: (a) Firstly, towards costs and expenses incurred by the Bank; (b) then, towards any charges, commissions, fees, taxes, levies (wherever applicable); (c) then, towards additional/ default interest; (d) then, towards interest; (e) then, towards prepayment of premium, (f) then, towards principal amount(s) and (g) then, towards other indebtedness of the Borrower to the Bank. Provided that, the Bank may however change the aforesaid order in its sole discretion and appropriate any payment in any manner and in any order of priority as it deems fit.

9. Any statement of account and dues furnished by the Bank shall be binding on the Borrower(s) and shall be conclusive proof of the correctness of the amounts mentioned therein and outstanding and due from the Borrower(s) except for any manifest error therein.

10. Notwithstanding anything stated in any document, the continuation of the Loan shall be at the sole and absolute discretion of the Bank and the Bank may at any time in its sole discretion and without assigning any reason, call upon the Borrower(s) to pay the Outstanding Balance and upon such demand by the Bank, the Borrower(s) shall, within 48 hours of being so called upon, pay the whole of the Outstanding Balance to the Bank without any delay or demur or protest. In case if any detail or declaration made by a borrower is found to be false, then the bank will be entitled to revoke and/or recall the credit facility.

11. The Loan may be pre-paid, in whole or in part, by making a prior request to the Bank subject to such conditions as the Bank may stipulate at the time of pre-payment, including without limitation, the payment by the Borrower(s) of pre-payment or part payment charges as the casemay be, asmentioned in the Application or as stipulated by the Bank in the Sanction Letter or separately, which pre-payment and/or part payment charges may be applied and collected by the Bank as the Bank may deem fit. In case of part- pre-payment of Loan repayable by way of EMIs, the EMI amounts shall continue to be the same as far as possible, with a proportionate reduction in the number of EMIs, unless the Bank decides otherwise.

12. The Bank may at its own discretion and upon Borrower's request, also finance the Borrower(s) for the insurance premium of the insurance policy taken by Borrower(s) as per Borrower's own wish from any insurance company of Borrower's choice, which sum(s) shall be added to the principal amount under the Loan and all the related terms and conditions including interest, etc. shall be additionally applicable thereto. All expenses, charges, fees, taxes etc.as applicable on any such insurance shall be incurred and paid by the Borrower(s), however in case paid by the Bank on Borrower's behalf, the Borrower(s) shall reimburse the same to the Bank within 24 (twenty-four) hours of the Bank's demand. The Borrower(s) shall instruct the insurance company to add the Bank as loss payee in any such insurance policy and submit the proof of such addition to the Bank.

13. Each of the Borrowers represent(s) and warrant(s) that (which shall be deemed to have been repeated to the Bank on the date of the Disbursement and on each date thereafter till entire repayment): (a) The Borrower(s) is a citizen of India and a major (in terms of age) and is of sound mind and is competent to contract and enter into and perform his obligations contemplated under this document/ other document/in respect of the Loan. (b) The Borrower has clear and marketable title to the Gold Security and is the exclusive legal and beneficial owner thereof and his title to the Gold Security is not defective and has not been challenged or threatened by any person in any manner. (c) the Gold Security is not of spurious or of interior quality and has been acquired by the Borrower(s) from genuine sources, is genuine gold, is the Borrower's bona fide property and no other person (except the Bank) has any claim, lien or charge over/against it. (d) the Borrower acknowledge that by sanctioning a particular amount of the Loan, the Bank is not/shall not be representing the value of the Gold Security to the Borrower(s) in any manner whatsoever. (e) There is no impediment or restriction, whether under law, judgement, order, award, contract or otherwise, for any of the Borrowers entering into and/or performing any of the transactions contemplated by this/other documents in respect of the Loan and all approvals and consents, wherever necessary have been duly obtained and are, and will continue to be in full force; (f) The execution hereof constitutes legal, valid and binding obligations of the Borrower(s). (g) That there is no Event of Default (as defined hereinafter) existing; (h) All declarations made by Borrower(s) are true and complete and no material information has been suppressed / withheld.

14. Negative Covenants: The Borrower(s) covenants and agree that, save and except with the prior, specific and express written consent of the Bank, the Borrower(s) shall not: (a) create, assume or incur any further indebtedness to any person; or lend or advance any amounts to any person; or undertake any guarantee or security obligation; (b) except in favour of the Bank, sell, mortgage, charge, hypothecate, pledge, license, let, lease, transfer, alienate, dispose of in any manner whatsoever, surrender or otherwise encumber, or agree to the same or permit to exist any of the same over, any of its assets including Gold Security, rights, title or interest, receivables, or any part thereof; (c) permit or effect any direct or indirect change in the legal or beneficial ownership or control of the Borrower(s); (d) Change/cease/retire from/terminate/resign from the present employment/profession/business disclosed in the Application; or change, terminate any account with the Bank.

15. Security

15.1 The Borrower(s) will create a first and exclusive charge by way of pledge in favour of the Bank by depositing his gold ornaments with the Bank as security for repayment and payment of the Outstanding Balances to the Bank on due dates or whenever called upon by the Bank ("Gold Security"). The Borrower(s) confirm that the Gold Security is only valuable for its gold content and the value is purely based on the quantity, cartage and purity of the same and is subject to the Audit (as defined hereinafter) and that the Gold Security has no sentimental value or special value including for design or antiquity value or for any making charges. The Borrower confirms that there are no precious/semi-precious stones in the Gold Security and that the stones and any element/factor other than gold in the Gold Security do not carry any value. In case of loss of Gold Security while being in the Bank's custody, the Bank's liability to the Borrower(s) shall be limited to the prevailing market value of gold content in the Gold Security as on the date of the loss (as per any appropriate pricing index as determined by the Bank) as per it's cartage and quantity and the Bank shall have no monetary or other liability for any stones, other elements, making charges, sentimental value, special value including for design or antiquity value.

15.2 In case the value of Gold Security falls lower than the required margin of the Bank as applicable from time to time, whether pursuant to fall in market prices of the gold or pursuant to an Audit (as defined hereinafter) or otherwise, then without prejudice to Bank's any other rights or remedies hereunder or under law, the Borrower(s) shall, forthwith upon a notice from the Bank in this regard, deposit with and furnish to the Bank, such additional security, as may be required by the Bank or mandatorily repay the Outstanding Balances with the applicable pre-payment premium, either of which must be done by the Borrower(s) within 7(seven) days of the Bank's notice (which notice period shall be curtailed to 2 (two) days in case of drastic or sudden or steady fall in gold prices) (such 7 days' or 2 days' notice, "Shortfall Notice"). In case the Borrower(s) fails to furnish the additional security or repay the Outstanding Balances as above, this shall also be an Event of Default and consequences including under clause 16.2(a) shall follow at the Bank's discretion, however no additional or fresh notice by the Bank to the Borrower(s) for sale of Gold Security will be required to be given and the Shortfall Notice itself shall amount to notice for enforcement of pledge and sale of Gold Security as required in terms of Section 176 the Indian Contract, 1872 and the Borrower(s) confirms the reasonableness, sufficiency, appropriateness and adequacy of the said notice period.

15.3 The Borrower(s) agree that the Bank shall be entitled to conduct investigation, inspection and/or audit of/in connection with the quality, purity, value of Gold Security in the manner deemed fit by Bank (collectively, "Audit"), at the Borrower's cost at any time till any Outstanding Balances hereunder remain owed to the Bank, without notice to the Borrower(s) and without the Borrower's presence, including by opening packets and seals, if any, in which Gold Security is held/kept at or for the Bank, as also by breaking or cutting the ornaments. The Bank may in its absolute discretion, use services of and rely on the advice of any expert or valuer or assayer in this regard, and the Borrower(s) hereby waives any objection that he may have in that regard. The Borrower(s) agree that the Bank may at any time require him to procure a guarantee for his obligations towards the Bank under the Loan, and the Borrower(s) hereby consents to his obligations under the Loan being guaranteed by such guarantor(s) as the Bank may require including without limitation by any valuer or assayer.

15.4 The findings of or for the Bank pursuant to any Audit including any specific findings on the quality, purity or value of the Gold Security would be binding on the Borrower(s) and the Borrower(s) shall do all such acts, as the Bank may require pursuant to such Audit.

15.5 Borrower(s) shall furnish and create such margin and additional security from time to time in favour of or for the benefit of the Bank, of such value, in such form and in such manner, as may be deemed fit by the Bank, forthwith upon so required by the Bank.

15.6 The aforesaid security in relation to the Gold Security as well as any additional security and margin as above, are herein collectively referred to as "Security".

15.7 The Gold Security or part thereof as has not been sold pursuant to the terms hereof will be released only after payment in full of the said Outstanding Balances by the Borrower(s) to the Bank to the complete satisfaction of the Bank and only after a notice given thereafter by the Borrower(s) to the Bank of at least 7 (seven) working days (being days on which the Bank is working), however the Borrower(s) must collect the same within 15 (fifteen) working days from the date of final repayment by them. The Bank may release the Gold Security as aforesaid to the Borrower(s), and in case of co-borrowers to either of them. In case of co-borrowers, the Bank shall not in any manner be liable to any of the co-borrowers for releasing the Gold Security or any part thereof to any one of them upon repayment/payment of the Outstanding Balances as set out herein and the Bank shall upon release to either of the co-borrowers of the Gold Security or any part thereof be discharged from any and all liabilities in that regard and be free from any claims of any of the Borrowers. Upon failure on the part of the Borrower(s) to collect the Gold Security from the Bank within 15 (fifteen) working days as aforesaid, the Bank shall charge service charges at such rate as shall be specified by the Bank in the Sanction Letter or otherwise, for each day after the said 15th working day on which the Gold Security continues to be kept with the Bank and once such service charges become applicable due to the Borrower's failure to collect the Gold Security from the Bank within the stipulated time, the Bank shall release the Gold Security only upon payment by the Borrower(s) of the service charges to the Bank in full. However, in case of any failure on the Borrower's part to so collect the Gold Security for a period of 3 (three) months from the date of closure of the Loan, the Bank shall have the right to sell or otherwise dispose-off the Gold Security for the purposes of recovering the service charges due from the Borrower(s) to the Bank on account of such failure on the Borrower's part and in case there is any balance remaining post the appropriation of the sale proceeds towards the service charges due from the Borrower(s), the Bank may send the same via demand draft or pay order to the Borrower's address as set out in the Application, or transfer such balance to the Borrower's bank account(s) which are mentioned in the Application, through NEFT/RTGS or any other mode as the Bank may deem fit.

16 Events of Default

16.1 Occurrence of any of the following in the opinion of the Bank, shall constitute an “Event of Default”: (a) Failure on Borrower’s part to perform any of the obligations or terms or conditions or covenants applicable in relation to the Loan and Security including under the Declaration/Application/Sanction Letter other documents including non-payment in full of any part of the Outstanding Balance when due or when 4 User ID: «userName»; Date of Download: «appDate» Classification - Public Classification - Public demanded by Bank or default under any other loan/facility or security documents for any other facility of the Bank, and/or non-payment of any of the monies in relation to any other facility of the Bank; (b) any breach by the Borrower(s) of any of the provisions of any of the agreements or contracts with any other person or lender including default in repayment of any other facility or loans, or invocation by any person of any guarantee given by the Borrower to any such person; (c) any misrepresentations or misstatement or fraud by the Borrower(s) in the Application or otherwise including in relation to the quality and quantity of the Gold Security; or (d) If the value of the Gold Security falls lower than the required margin of the Bank as applicable from time to time, due to change in market price (whether actual or reasonably anticipated) or impairment of any Security or any part thereof, which causes the Security in the judgment of the Bank to become unsatisfactory in character or value; (e) If it is discovered that there is any collusion between the assayer and the Borrower(s) resulting in a fraudulent or erroneous valuation of the Gold Security or in case the Bank has a reasonable suspicion in this regard; (f) if there is any withdrawal, revocation or variance/modification, stop payment instruction (except with the express consent in writing of the Bank) or dishonour of any NACH/ECS and/or SI mandate / any other payment instructions/mandates and/or PDC’s or any other instrument/mode of payment; (g) An attempt by the Borrower(s), without prior written consent of the Bank, to create any charge, lien, mortgage or any other encumbrance over the Gold Security; (h) occurrence of any circumstance or event which adversely affects Borrower’s ability/capacity to pay/repay the Outstanding Balance or any part thereof or perform any of the obligations; (i) If any attachment, distress, execution or other process against the Borrower(s)/its assets or any of the Security is threatened, enforced or levied upon by any person; or (j) fall, reduction or decrease, in the opinion of the Bank, in value of any Security lower than the value required by the Bank; (k) the event of death, divorce, insolvency, liquidation, failure in business, commission of an act of bankruptcy of the Borrower(s) or any steps or filing of an application towards the same, or change or termination of employment/profession/business for any reason whatsoever.

16.2 Upon the occurrence of an Event of Default, without prejudice to any other rights that the Bank may have under applicable law or otherwise, the Bank shall be entitled to take any of the following steps or actions, whether simultaneously, concurrently or otherwise in its sole discretion and with or without intervention of the court/tribunal/arbitration: (a) sell, transfer, dispose-off without intervention of court/tribunal/arbitration, by private treaty or public auction or otherwise, the Gold Security after giving the Borrower(s) a notice of 7 (seven) days provided that in case of sudden or rapid or steady drop or anticipated drop of prices of gold due to any macro-economic or industry situation or any other factors affecting the market, the said notice period of 7 (seven) days shall be curtailed to 2 (two) days. The Borrower(s) agree that the aforesaid notice periods are reasonable period for the purposes of Section 176 of the Indian Contract Act, 1872. In case the proceeds realized are insufficient to meet the entire amount of Outstanding Balances, the Bank may take such other and further actions as it may deem necessary to realize the balance amount from the Borrower(s). Provided that the Bank shall not be obligated to first exhaust the remedy of enforcing/selling the Gold Security before initiating any other legal actions/proceedings and shall be entitled to take/initiate such legal proceedings/actions against the Borrower(s) and/or other persons at any time at Bank’s discretion, whether prior to or simultaneously or subsequent to other remedies including sale/enforcement of Gold Security. (b) declare the entire Outstanding Balance for the Loan (at the sole discretion of the Bank) and all of the obligations of the Borrower(s) to the Bank thereunder, to have become due and payable by the Borrower(s) to Bank forthwith thereupon, in which event the Borrower(s) shall be liable to forthwith pay to the Bank the entire Outstanding Balance for such Loan; (c) to enforce the Security or any part thereof, including by selling, transferring or disposing off the assets/ some or any part thereof either by means of private treaty or public auction or otherwise, and at the sole discretion of the Bank, with or without the intervention of any court/ tribunal. (d) to exercise, initiate and pursue any action, rights, notices, remedies, any proceedings (including litigation), whether civil, criminal or otherwise in nature, and including for recovery of the Outstanding Balance. (e) without notice to and without consent from any of the Borrowers, to appoint any receiver, agent, manager or other person to exercise all or any of the above and other powers and rights vested in the Bank and/or as available to it in the law, who shall be deemed to be the agent of the Borrower(s), including for or in relation to perfection, preservation, valuation, enforcement of Security, possession, sale, auction, private treaties of secured assets, etc. The Bank shall not be liable for and in respect of any acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any such receiver, agent, manager or other person and the same and all losses, damages, claims, demands, suits, proceedings, costs, charges, expenses and taxes sustained or made in respect thereof, shall be the sole liability and responsibility of the Borrower(s).

17. Notwithstanding anything to the contrary in this document or any other document/arrangement: (i) In respect of all and any of the Borrower's, its affiliates', group entities', parent entities', associate entities', subsidiaries' (collectively "Borrower Group Entities"), present and future liabilities to the Bank, its affiliates, group entities, associate entities, parent entities, subsidiaries, any of their branches (collectively "Bank Entities"), whether under this Loan or Declaration or Sanction Letter or under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), each of the Bank and the Bank Entities shall in addition to any general lien or similar right (to which any of them may be entitled by law, practice, custom or otherwise), have a specific and special lien on all the Borrower's and/or Borrower Group Entities' present and future deposits, stocks, shares, securities, property, assets, security interest, book debts, all moneys in all accounts whether current or other deposits, loan accounts, held with or under control of or deposited with or to the order of or in custody, legal or constructive, with the Bank and/or any Bank Entities, now or in future, whether in same or different capacity of the Borrower(s)/any of the Borrower Group Entities, and whether singly, severally or jointly with others, whether for any borrowing, financial relationship, safe custody, collection, or any other purpose, or otherwise, whether in same currency or different currencies, and together with all benefits and accrual thereon. (ii) Separately, each of the Bank and the Bank Entities shall have the specific and express right, without notice to and without consent of the Borrower(s) or any of the Borrower Group Entities, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts, property, etc. as aforesaid (including benefits and accruals thereon), for the purpose of realizing or against any of dues or monies/liabilities outstanding in respect of any of the Liabilities whether ear-marked for any particular Liability or not, to combine and/or consolidate all or any of accounts of any of the Borrower(s) and the Borrower Group Entities including with different branches or different Bank Entities and set-off any such monies and/or assets, securities, amounts, property, etc. as aforesaid (including benefits and accruals thereon), whether such accounts are of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities. (iii) The Bank and the Bank Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which Security has been/ will be created in respect of the Loan, as security 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 and/or the Bank Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or pre-paid. (iv) The Bank and the Bank Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/ will be created in respect of any Liabilities other than the Loan, as security also for the Loan and Outstanding Balance thereunder; and all the rights and powers vested in the Bank in terms of any such security or charge created for such other Liabilities shall be available to the Bank and/or the Bank Entities also in respect of the Loan and the Outstanding Balance, irrespective of the fact whether any such Liabilities and/or the Loan is/are at any time outstanding, repaid or satisfied or not and even after such Liabilities and/or the Loan has/ve been repaid or prepaid. (v) If any of the Borrower Group Entities have more than one agreement with or have availed any other facility from the Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the Bank has the right of lien and right to hold on to the security (as security for all such liabilities of the Borrower Group Entities/persons including under this and other agreements, and to act accordingly) of all the assets under all the agreements even if in any of the agreements, the Borrower(s) has paid off all the dues and/or the assets have become free from any charge under such loan facility. (vi) Bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower(s) towards any of the agreements that any of the Borrower and Borrower Group Entities has entered into notwithstanding the instructions from any of them to the Bank to appropriate the money to/against a particular agreement or liability thereunder. (vii) In the event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, monies, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of the same and be required to provide to such third party only such deposits, monies, assets and securities placed with the Bank as would be available after setting aside deposits, monies, assets and securities, etc. towards the said dues (Liabilities) of the Bank whether any part of or all of the said dues are by then arisen, crystallised or not and whether actual or contingent.

18. The Bank shall at any time, without any consent of or notice to the Borrower(s) be entitled to securitise, sell, assign, discount or transfer all or any part of the Bank's rights and obligations under the Loan, Security, this document or any other document, to any person(s) and in such manner and on such terms as the Bank may decide. The Borrower(s) shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, the benefit or obligation under the Loan, Security, this/other document.

19. The Bank shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower(s), services of any person/third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the Loan, Security including collections, recovery of dues, enforcement of Security, getting or verifying any information of the Borrower(s)/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit.

20. The Bank shall have the right to not return the Application, the photographs, information and documents submitted by the Borrower(s). The Bank shall, without notice to or without the consent of the Borrower(s), be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower(s) including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower(s), to the credit information companies, information utilities and/or any other governmental/regulatory/statutory or private agency/entity, credit bureau, RBI, the Bank's other branches/ subsidiaries / affiliates / rating agencies, service providers, other banks / financial institutions, any third parties, any assignees/ potential assignees or transferees, who may need the information and may process the information, publish in such manner and through such medium as may be deemed necessary by the publisher/ Bank/ RBI, including publishing the name as part of wilful defaulter's list from time to time, as also use for 'know your customer' ("KYC") information verification, credit risk analysis, or for other related purposes. The Bank shall have the right, without notice to or without any consent of the Borrower(s), to approach, make enquiries, obtain information, from any person including other banks/finance entities/credit bureaus, credit information companies, information utilities, Borrower's employer/family members, any other person related to the Borrower(s), to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower(s) or for the purpose of recovery of dues from the Borrower. Without prejudice to the generality of the above, the Borrower(s) authorize and give consent to the Bank to disclose (without adding any obligation on the Bank to do so), without notice to the Borrower(s), his name, default details, loan, interest details, Gold Security details, information furnished by him in Application / related documents executed / to be executed in relation to the facilities availed from the Bank, to public at large or such person as may be deemed fit by Bank for the purposes of auction, enforcement or sale of Gold Security etc.

21. The Borrower(s) shall indemnify and keep indemnified the Bank and its officers, directors, employees, agents, consultants and other representatives, successors and assigns ("Indemnified Parties") against all actions, suits, proceedings and all costs, charges, expenses, losses and damages which may be incurred or suffered by any of the Indemnified Parties by reason of any false or misleading information given by the Borrower(s) to the Bank herein or any breach / default / contravention/ non- observance/ non-performance by the Borrower(s) of any terms, conditions, agreements and provisions herein or any other documents and/or any claim or demand or action by any person or authority for anything arising due to or pursuant to or in connection with the Bank entering into these transactions and/or any acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any receiver, agent, manager or other person appointed in accordance with the provisions of the Declaration. The Bank shall be entitled to include any amount payable by the Borrower(s) under this clause in the Outstanding Balance due being the subject matter of the Declaration.

22. Any notice or communication (collectively, "Notice") to be given hereunder to any party shall be in writing, and shall be given by hand delivery or mail, post or courier to the party to which it is given at (i) Borrower's address mentioned in the Application hereto, in case the notice is to the Borrower(s); and (ii) Lending office address of the Bank in case the notice is to the Bank (iii) or at such other address as such party shall have designated by prior Notice to the party giving such Notice. Provided that in case of the Notice to

23. The Borrower(s) hereby declare that the details furnished in gold loan application form are true and correct to the best of their knowledge and belief and they undertake to inform Bank of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, Borrower(s) are aware that they may be held liable for it.

24. The Borrower(s) hereby share consent to receive information from Central KYC Registry through SMS/Email on the shared registered number / email address. the Borrower(s), the Bank may also send the same to any of the last known addresses of the Borrower(s) as per the Bank's records. Provided further that any Notice to the Bank, to be valid, must also be additionally sent to the Bank's then registered office address as available on the Bank's website. Provided also that any Notice/communications by the Bank to the Borrower(s) may also be given/sent to the Borrower(s) by the Bank by way of e-mail/sms to the email id/mobile number of the Borrower(s) mentioned in the Application hereto, as the case may be, or as per records of the Bank, or by way of other electronic instructions/modes. However, the Borrower(s) shall not be entitled to give Notice to the Bank by email or sms or in any other electronic mode. The Borrower confirms that the mailing address, email id, phone and mobile number(s) as provided by the Borrower in the Application (and as may be communicated to Bank by prior Notice in case of change as aforesaid with Bank's

acknowledgement thereon obtained) are/shall be fully correct and proper and in case any of them turn out to be incorrect or improper, the Borrower agrees that he shall be solely and absolutely liable for the same and any Notice by the Bank to the mailing address, email id, phone or mobile numbers(s) provided in the Application or subsequently as above, shall be a valid and proper Notice to the Borrower(s) and shall amount to proper delivery to the Borrower(s). Any Notice or communication given as above shall be deemed to have been delivered and served fully on the party to whom given, in case of hand delivery when actually delivered, in case of mail, post or courier, within 3 (three) days of dispatch of such Notice and in case of email or sms or electronic mode sent by the Bank to the Borrower(s) when sent by the Bank.

25. The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the office/branch of the Bank from where the Disbursement has been made is situate, provided that the exclusivity aforesaid shall bind the Borrower(s) and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 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, or its re-enactment, by a sole arbitrator, appointed by the Bank. The place of arbitration shall be the city/place in which the office/branch of the Bank from where the Disbursement has been made is situate, provided that the exclusivity aforesaid shall bind the Borrower(s) and the Bank shall be entitled to pursue the same to any other place and the arbitration shall be conducted in English. 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 attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award. Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Bank, as against the Borrower(s) and/or any other persons, or any of their respective assets, as a pledgee and the Bank shall be absolutely entitled to exercise such rights/remedies there under independently without intervention of any court/tribunal/arbitration irrespective of the initiation, non-initiation, pendency, or continuation of any arbitral or other proceedings.

26. 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.

27. Aadhar Declaration The Borrower(s) has voluntarily provided Aadhaar at the time of processing their gold loan application. Borrower(s) also confirm that correspondence address declared in the application form is the address of Borrower(s) where they are currently residing.

28. This document, Application and other documents have been explained to the Borrower(s) in the language known to the Borrower(s) and the Borrower(s) have understood, agree and confirm to the said terms and conditions.

29. Upon closure of this Loan/Overdraft Facility, release/hand-over/return of Gold Jewellery to the Bank as security for availing this loan/ Overdraft facility, will be subject to clearance of all outstanding balances due from be subject to clearance of all outstanding balances due from you and compliance with the terms and conditions of your loan

agreement. Gold Jewellery can be collected from our Branch in which Gold Jewellery was deposited at the time of availing the loan. Gold Jewellery not collected beyond 30 days will attract rental charges as applicable (please refer to the Charges section @ HDFC Bank website).

30. Customer focus is one of the five core values of HDFC Bank. The bank has a holistic approach towards setting up service standards and continuously improvising customer experience based on market practice as well as customer feedback across multiple channels along with the regulatory guidance from the competent authority. Refer detailed grievance policy available on Bank's website along with customer care details to register your query / complaint – [https://v.hdfcbank.com/content/dam/hdfc%aem-microsites/common\[1\]pdfs/pdf/grievance_redressal_policy.pdf](https://v.hdfcbank.com/content/dam/hdfc%aem-microsites/common[1]pdfs/pdf/grievance_redressal_policy.pdf)
<https://www.hdfcbank.com/personal/need-help/customer-care>