

RELIANCE Consumer Finance

Anil Dhirubhai Ambani Group

A Reliance Capital Company

Secured Lending Kit

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FACILITY-CUM-HYPOTHECATION AGREEMENT

THIS AGREEMENT is made at _____ on this _____ day of _____ between the Borrower, as defined in the Annexure hereto, which expression shall include its/his successors as provided hereinafter of the One Part and Reliance Consumer Finance Pvt. Ltd., acting in these presents through its _____ office at the address mentioned below its signature ("hereinafter referred to as "RCFPL", which expression shall include its successors and assigns), of the Other Part.

WHEREAS

The Borrower has/have requested RCFPL for sanction of certain credit facility/ies.

Relying on the statements made by the Borrower, RCFPL has agreed to sanction to the Borrower certain credit facility/ies, brief particulars whereof are given in the First Schedule hereto and which credit facility/ies are hereinafter collectively referred to as "the said Credit Facility/ies" or "Loan".

One of the conditions stipulated by RCFPL for sanction of the said Credit Facility/ies is that in consideration of the sanction of the said Credit Facility/ies, the Borrower shall execute in favour of RCFPL an Agreement in RCFPL's prescribed form, being these presents, to record, inter alia, the terms and conditions of the grant of the said Credit Facility/ies, and in consideration of RCFPL having agreed to sanction the said Credit Facility/ies, the Borrower hereby executes these presents.

NOW THIS AGREEMENT WITNESSES THAT THE BORROWER HEREBY AGREES WITH, AND UNDERTAKES TO RCFPL AS FOLLOWS:

1. Subject to the other terms and conditions herein contained, RCFPL shall grant to the Borrower the said Credit Facility/ies, particulars whereof are given in the First Schedule hereto.
2. The Borrower agrees that the said Credit Facility/ies shall be repayable on demand notwithstanding the repayment schedule stipulated in First Schedule and that RCFPL may, at any time, in its discretion, cancel the said Credit Facility/ies without prior notice to the Borrower.
3. The Borrower hereby declares that the Borrower is aware that RCFPL is granting the said Credit Facility/ies on the faith of the representations made by the Borrower from time to time and believing all of them to be true and correct and that there have not been any material changes therein which may affect the said representations since they were made by the Borrower.
4.
 - a) The Borrower/s shall pay a non-refundable processing fee/service charge, specified in the schedule hereto.
 - b) The Borrower/s shall continue to pay the installment on the respective due dates as set out in the repayment schedule as mentioned in First Schedule regardless of whether the product purchased with Credit Facility/ies is defective, is under repair or not working or not delivered.
 - c) The Borrower shall pay interest on the said Credit Facility/ies at the rates specified in the Second Schedule hereto with monthly rests or such other rests as may be decided by RCFPL, subject to the directives, if any, issued by the Reserve Bank of India. In case the interest on the Credit Facility/ies availed by the Borrower is to be paid at floating rate then the same will be paid as below:

Floating Rate (YYY%) = Prime Lending Rate (PLR) of the RCFPL (+ or -) XXX% being the margin.

RCFPL reserves its right to modify the PLR from time to time and accordingly the floating rate of interest will also undergo change.
 - d) The Borrower shall, in addition, pay and/or reimburse to RCFPL as the case may be, interest-tax, service tax, any other tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever as may be levied on or in respect of the interest payments under these presents.
 - e) The interest shall be paid on the first of each month or in the manner specified by RCFPL, the first of such installments of interest to be payable on the date immediately after the first disbursement of the said Credit Facility/ies or as specified by RCFPL in its sole discretion.

- f) The installments comprises of principal and interest calculated on the basis of rate of interest mentioned in Second Schedule hereto and rounded off to the next rupee calculated on monthly rests and any other charges which shall be computed on the basis of a year of three hundred and sixty (360) days. However, in the event the Borrower intends to foreclose the Loan the interest would be calculated upto the date of actual foreclosure.
- g) Notwithstanding anything to the contrary herein contained, RCFPL shall be entitled to increase the rates of interest suitably and prospectively in line with an increase in RCFPL's borrowing rate after giving prior notice to the Borrower, subject to such increase not being contrary to the directives, if any, issued by the Reserve Bank of India from time to time. RCFPL shall also have the right to re-compute installments if the interest rate is varied.
- h) The Borrower/s shall pay to RCFPL all installments inclusive of interest on a monthly basis, on the scheduled due date, from the first due date to the last due date as set out in the repayment schedule mentioned in the First Schedule hereto, time being the essence of the contract, by issuing post-dated cheques to RCFPL. The Borrower/s undertake/s to RCFPL to honor all payments without fail on first presentation and not to instruct his/her/their bankers to stop payment of the cheques/countermand the cheques.
- i) The Borrower/s shall also not instruct RCFPL to withhold depositing the cheques. Any non-presentation/delayed presentation of the cheque due to any reason will not affect the liability of the Borrower/s to pay the installments on time. The Borrower/s agree/s to replace the cheques/issue fresh cheques, if so required by RCFPL. RCFPL shall be entitled to recompute the installments' if there is an increase in its cost of funds.
- j) RCFPL shall be entitled to present the appropriate post dated cheque in respect of an installment at any time after the due date of such installment. In the event RCFPL does not for any reason deposit the cheque before the expiry of the validity of the cheque, the Borrower/s shall deliver to RCFPL within 7 (seven) days of a request by RCFPL in this regard, a new cheque of a like amount.
- k) Should the Borrower/s wish to swap/interchange the post dated cheques issued by him/her, the Borrower/s may do so on paying RCFPL swap charges of as intimated to the Borrower/s by RCFPL from time to time. Any costs incurred in this regard would be borne by the Borrower.
- l) The Borrower/s confirm/s having understood RCFPL's method of calculating the installments.
- m) The Borrower/s shall be liable to pay dishonour charges as intimated to the Borrower/s by RCFPL from time to time per cheque bounce. In addition to replacing the bounced cheques by a demand draft or paying cash in lieu of the bounced cheque, the Borrower/s shall also be liable for delayed payment charges @ _____% per month on the outstanding amount from the due dates of the installment till the date of receipt and/or realisation of payment and shall also be liable to reimburse to RCFPL costs and expenses, including legal fees, parking charges, repossession and other collection expenses at actuals. Nothing contained in this clause shall prejudice the other rights of RCFPL in law or otherwise.
- n) RCFPL shall have the first lien on all the monies of the Borrower/s with RCFPL, for the purpose of recovery of RCFPL's entire dues under this Agreement.
- o) RCFPL shall have the first lien on the Borrower/s emoluments and dues from the employer and in case the employee defaults in payment of the principal, interest or any charges/costs under the Loan, RCFPL shall have the first right to collect the entire termination value of the Loan/ said Credit Facility/ies, including principal outstanding, installments overdue, cheque bounce charges, delayed payment charges and all other expenses incurred by it in the process of recovery, from the amount due to the Borrower/s by the employer. The Borrower/s agree/s that RCFPL shall at its discretion be entitled to call upon the Borrower/s' employer/s to directly remit the amount of monthly installment to RCFPL.
- p) RCFPL shall at its discretion be at liberty to recall the entire advance if any information supplied by the Borrower/s regarding income, employment, personal details, or any other information are found to be incorrect or false for any reason whatsoever or if the Borrower/s commits any act/event of default under these presents.
5. Notwithstanding anything to the contrary herein contained,
- a) RCFPL shall be entitled to increase the rate of commission specified in Third Schedule hereto and other charges after giving prior notice to the Borrower, subject to such increase not being contrary to the directives, if any, issued by the Reserve Bank of India from time to time.
- b) Any excess payment made by the Borrower in a particular month will not be reduced from the total interest committed/payable by the Borrower.
6. In the event of the Borrower committing a default in the payment of any sum payable hereunder, whether by way of repayment of the outstanding balance of the said Credit Facility/ies or by way of payment of any installment of interest or any other payment due and payable by the Borrower hereunder, or the Borrower committing any breach or default of any other conditions of this Agreement or under any other instrument in respect of the said Credit Facility/ies, the Borrower shall, in respect of the outstanding amount of the said Credit Facility/ies and in respect of the installment of interest or other amount in default, pay by way of liquidated damages additional interest at the highest of the rates specified in the Second Schedule hereto from the date of default till the date of payment. The payment of additional interest shall not absolve the Borrower of the other obligations in respect of such default or affect the rights of RCFPL in respect of the default.
7. a) The Borrower shall maintain an account with a bank approved by RCFPL ("said Account") for the purpose of the Borrower's business, to which account shall be credited all payments made from time to time by the Borrower towards repayment of principal and payment of interest and all other amounts due in respect of the said Credit Facility/ies.
- b) All payments received by the Borrower in respect of the Hypothecated Assets, as hereinafter defined, shall be credited by the Borrower to the said Account.
- c) The Borrower shall not, except with the prior approval of RCFPL, maintain an account with any other bank in respect of the Hypothecated Assets, and all transactions relating to the Hypothecated Assets shall be put through the said Account only.
8. In consideration of RCFPL having agreed to the said Credit facility/ies, the Borrower hereby hypothecates to, and charges in favour of, RCFPL by way of first charge all the book-debts of the Borrower and all other movable assets of the Borrower described in general terms in the Fourth Schedule hereto and all other tangible movable properties of the Borrower such as raw materials, stocks, spares, semi-finished and finished

goods, goods-in-process of manufacture and all goods manufactured there from, all such tangible movable properties belonging to the Borrower which now are, or hereafter from time to time during the subsistence of the security hereby created be brought in or stored in or about the Borrower's factories, premises, warehouses and godowns, including any such goods in the course of transit or delivery and goods lying with third parties belonging to the Borrower all of which goods and other movable assets hereby hypothecated being collectively referred to as the "Hypothecated Assets" which expression shall be deemed to include documents of title to goods such as but not limited to bills of lading, railway receipts, consignment notes, way bills, delivery orders, supply orders bills etc as security for the payment of all monies at any time due and payable by the Borrower to RCFPL in respect of the said Credit Facility/ies, including the outstanding balance of the said Credit Facility/ies, interest, charges and other monies as herein provided, all of which monies due and payable by the Borrower to RCFPL are hereinafter collectively referred to as "balance due to RCFPL", which expression shall include the principal sums on account of the said Credit Facility/ies and monies due on all bills of exchange, promissory notes or other negotiable instruments which RCFPL may have discounted or become interested in and also all interest thereon and all costs, charges and expenses which RCFPL may pay or incur in any way in connection with the said Credit Facility/ies or the said Hypothecated Assets or sale or disposal thereof.

9. The Borrower further agrees that the Hypothecated Assets shall also be security for all other monies that may be due and payable by the Borrower to RCFPL on any account whatsoever, whether present or future, including the liability of the Borrower as a surety or co-obligant along with any other person.
10. The Borrower agrees with, and undertakes to RCFPL that RCFPL shall have an exclusive charge over the Hypothecated Assets and that the Borrower shall not create any manner of interest in the Hypothecated Assets or any of them in favour of any other person without the prior written consent of RCFPL provided that the charge in favour of RCFPL shall always rank in preference to and in priority over or pari passu with charges in favour of such banks/financial institutions as may be permitted by RCFPL.
11. The Borrower hereby declares that all the present Hypothecated Assets are the absolute property of, and at the sole disposal of, the Borrower and free from any charge or encumbrance of any nature whatsoever and that the future Hypothecated Assets shall be likewise the sole unencumbered, absolute and disposable property of the Borrower.
12. The Borrower undertakes to provide such security as may be required by RCFPL (including any asset that may already have been charged to RCFPL for other loans/credit facilities, if any) to effectively secure the Credit Facility/ies in the manner specified in the Fifth Schedule hereto and also create such further security and execute such other documents as may be required by RCFPL in regard to the said Credit Facility/ies.
13. i) The Borrower shall pay all rents, rates, taxes outgoing and other charges in respect of godowns and other premises in which the Hypothecated Assets are stored or may be kept. The Borrower shall also ensure that Hypothecated Assets stored in such godowns and other premises are fully insured against loss or damage from fire, civil commotion, riot and such other risks as RCFPL may direct.
ii) In the event of the Borrower failing in its obligations aforesaid, RCFPL, may, at its discretion, but without being under an obligation so to do, pay such rents and outgoing and insure the premises or godowns and other places of storage and the Borrower hereby undertakes to reimburse RCFPL all monies so paid by RCFPL for the purpose. The reimbursement shall be made on demand by RCFPL and in default of such payment RCFPL shall be at liberty to debit the amount so paid to the Account of the Borrower with RCFPL and such amount shall thereafter carry interest at the highest of the rates specified in the Second Schedule hereto.
14. a) The Borrower shall keep the Hypothecated Assets fully insured from time to time against all risks such as fire, lightning, riots, civil commotion, war, theft, pilferage and such other risks as may be stipulated by RCFPL, the said Insurance shall be to the extent of the full market value thereof. The insurance shall be in the names of the Borrower with RCFPL as the sole loss payee and the original policies of insurance and renewal notes shall be deposited with RCFPL. The Borrower shall duly and punctually pay all the premia on such policies as and when due and shall produce to RCFPL for inspection the original receipts and furnish duly certified copies thereof for RCFPL's record. The Borrower shall ensure that such policies of insurance are kept alive during the subsistence of this security and the Borrower shall not do or permit to be done anything by reason of which such insurance may be cancelled.
b) That on default of the Borrower to keep the Hypothecated Assets insured as aforesaid, RCFPL may, at its discretion, but without obligation to do so, effect insurance of the Hypothecated Assets and/or pay premia thereof and the Borrower hereby undertakes to reimburse RCFPL on demand all the amounts paid and/or incurred by RCFPL in doing so and on default of payment of such amounts by the Borrower, RCFPL shall be at liberty to debit such amounts to the accounts of the Borrower with RCFPL and such amounts shall carry interest at the highest of the rates as provided in the Second Schedule hereto.
c) That if any amount is received from an insurance company under any policy or policies of Insurance, the amount so realised may at the discretion of RCFPL be utilised in replacement of the lost or damaged Hypothecated Assets or in liquidation of the liability of the Borrower to RCFPL under these presents.
15. The Borrower shall keep and maintain the Hypothecated Assets in good condition at the cost and risk of the Borrower in all respects and the Borrower shall be liable for any loss or damage caused to the Hypothecated Assets for any reason whatsoever, including theft, damage by weather and deterioration in quality.
16. The Borrower shall not remove or cause or permit to be removed any of the Hypothecated Assets from any of the premises, factories or godowns, of the Borrower where they are kept or divert or cause or permit any of the Hypothecated Assets to be diverted while in transit or lying with third parties except for the purpose of dealing with the Hypothecated Assets in the ordinary course of the Borrower's business, including sale thereof. In the event of the sale of the Hypothecated Assets and realisation of the sale proceeds, such sale proceeds shall be credited by the Borrower to its Account with RCFPL. In the case of shipment or movement of the Hypothecated Assets by ship, railway or lorry or otherwise, the Borrower shall hand over to RCFPL for collection the relative documents including the relative Bills of Lading, railway receipts and lorry receipts duly endorsed in favour of RCFPL to enable RCFPL to realise the proceeds thereof.
17. The Borrower undertakes to RCFPL that the Borrower will,
 - a) carry on its business efficiently and secure all necessary consents as may be required by law and keep such consents in force and ensure that no breach of any provision of law is caused.
 - b) furnish verified statements in regard to the utilisation of the said Credit Facility/ies, the Hypothecated Assets and the Borrower's business as may be required from time to time in such form and manner as may be specified by RCFPL and, if so required by RCFPL, have such statements certified by the Borrower's auditors.

18. The Borrower shall, as on the last day of each month, furnish to RCFPL statements regarding the Hypothecated Assets such as full description thereof, quality and market value, the place or places where they are stored or whether they are in transit. Such statements shall be delivered to RCFPL within 7 (seven) working days from the date to which the statement relates and shall be authenticated by the Borrower. The statements shall be in such form as may be prescribed by RCFPL from time to time. In addition, the Borrower shall furnish to RCFPL, as and when required by RCFPL so to do, information regarding the Hypothecated Assets and about the Borrower's business, as may be required by RCFPL.
19. 1) The Borrower hereby agrees and appoints RCFPL and its officers to be the Borrower's duly constituted attorney for all or any of the following purposes, namely:
- a) to enter any place where any of the Hypothecated Assets may be and inspect and value them;
 - b) to take possession of all or any of the Hypothecated Assets and documents relating thereto;
 - c) to sell any of the Hypothecated Assets for and on behalf of the Borrower and at the risk and cost of the Borrower in all respects.
- 2) The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower.
- 3) The Borrower further agrees to give all assistance to RCFPL and its officers for the purpose of exercising any of the powers hereinabove set out, including endorsing of documents, signing of papers and doing of such things as may be necessary to enable RCFPL and its officers to exercise all the powers hereby conferred.
20. The Borrower shall cause to be displayed at all places where any of the Hypothecated Assets may be kept sign boards prominently indicating that the Hypothecated Assets are hypothecated to RCFPL, the signboards to be in such form and displayed in such manner as may be required by RCFPL.
21. a) The Borrower hereby declares that all the Hypothecated Assets and all sales and realizations and the insurance proceeds thereof and all documents relating to the Hypothecated Assets shall be held by the Borrower in trust for RCFPL.
- Unless prohibited by RCFPL, the Borrower may however deal with or sell the Hypothecated Assets in the ordinary course of the Borrower's business, subject to the sale proceeds being credited to the Borrower's account with RCFPL.
- The Borrower shall ensure that no charge or encumbrance is created on the Hypothecated Assets or any of them and that nothing is done that may adversely affect the security created hereby on the Hypothecated Assets in favour of RCFPL.
- APPROPRIATION OF PAYMENTS: Unless otherwise agreed to by RCFPL, all monies resulting from the enforcement and/or realisation of the security created in favour of RCFPL or any part or portion thereof or otherwise howsoever and the amounts realised under any policy or policies of insurance or any compensation moneys for acquisition or requisition of the security or any part or portion thereof or any other realisation from the security either by enforcement or otherwise, shall be available for payment to RCFPL and shall be applied with all convenient despatch in the manner hereinafter provided;
- a) Principal amount of the Loan
 - b) Additional Interest and/or Default Interest
 - c) Delayed payment / cheque bounce charges
 - d) Service fees;
 - e) Costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;
22. 1) The Borrower covenants with RCFPL that the Borrower shall apprise RCFPL of the occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower to repay the said Credit Facility/ies or interest thereon and other charges in respect thereof or likely to affect the security for the said Credit Facility/ies or the obligations of the Borrower to RCFPL in respect of the said Credit Facility/ies.
- Without prejudice to the generality of the provisions contained in the preceding sub-clause, the Borrower hereby agrees with, and undertakes to, RCFPL that the Borrower shall inform RCFPL on the occurrence or likely occurrence of any of the following events, namely:
- a) institution of any legal proceedings against the Borrower by any person making a claim for money against the Borrower;
 - b) enforcing against the Borrower any guarantee given by the Borrower;
 - c) any damage to the Hypothecated Assets or any of them for any reason whatsoever;
 - d) default by a Constituent of the Borrower in paying an amount forming part of the Hypothecated Assets;
 - e) any distress or other process of court being taken against any of the Hypothecated Assets;
 - f) any Constituent of the Borrower from whom a sum in excess of an amount that may be specified by RCFPL from time to time is due and payable, which amount forms part of the Hypothecated Assets, becoming insolvent or entering into composition with the creditors of such Constituent.
 - g) occurrence of any event which is likely to prejudicially affect the Borrower's business, including industrial action, steps taken by authorities for recovery of statutory dues etc.
23. 1) The Borrower shall be deemed to have committed an act of default on the happening of any one or more of the following events, namely,
- a) The Borrower not making payment to RCFPL in respect of the said Credit Facility/ies or interest or other monies due from time to time.
 - b) The Borrower utilising the said Credit Facility/ies or any part thereof for a purpose other than those for which the said Credit Facility/ies have been sanctioned.
 - c) The Borrower, without the prior approval in writing of RCFPL, creating interest in the Hypothecated Assets or any of them in favour of any third party in any manner whatsoever.
 - d) The Borrower not providing additional security for the said Credit Facility/ies in the event of the margin already provided not being, in the opinion of RCFPL, adequate, the opinion of RCFPL to be final and binding on the Borrower;

- e) The Borrower committing a default in respect of any of the other obligations of the Borrower under this Agreement.
- f) The Borrower committing a default in respect of the obligations of the Borrower to any other bank or financial institution.
- g) The Borrower closing down or discontinuing a significant part of its business.
- h) If there is a substantial change in the shareholding pattern of the Borrower or in the management/control of the Borrower.

- 2) In the event of the Borrower committing an act of default, notwithstanding anything to the contrary herein contained, the outstanding balance in respect of the said Credit Facility/ies, shall, at the option of RCFPL, become repayable forthwith and RCFPL shall be entitled, at its discretion, to call upon the Borrower to pay forthwith the outstanding balance of the said Credit Facility/ies together with interest and all sums payable by the Borrower under this Agreement:

Provided, however, before recalling the said Credit Facility/ies on the occurrence of an act of default, as specified in sub-clause (1) above, RCFPL shall give prior notice to the Borrower specifying the default and calling upon the Borrower to remedy the default and RCFPL shall recall the said Credit Facility/ies only in the event of the Borrower not remedying the default in question within 10 (ten) days from the date of the issue of such notice by RCFPL;

Provided further that if RCFPL is of the opinion that giving of such notice would be prejudicial to the interest of RCFPL, the opinion of RCFPL in this regard to be final and binding on the Borrower, RCFPL may recall the said without giving any prior notice.

24. i) In the event of the Borrower defaulting in any of the obligations of the Borrower herein, including non-payment of the outstanding balances of the said Credit Facility/ies when called upon to do so or payment of an installment of interest or any other monies due or payable hereunder or committing breach of any of the obligations of the Borrower hereunder, RCFPL shall be entitled to enforce its security over the Hypothecated Assets in such manner as it may choose to do, including instituting legal proceedings against the Borrower at the risk and costs of the Borrower in all respects.
- ii) RCFPL may in its discretion take possession of all the Hypothecated Assets or any of them or alternatively appoint a receiver to do so and the Borrower agrees and undertakes to hand over peaceful possession of the Hypothecated Assets or any of them as may be required by RCFPL to the designated officers of RCFPL or to such receiver, and such designated officers or Receiver, as the case may be, may arrange for sale of the Hypothecated Assets at the risk and costs of the Borrower in all respects, either by public auction or by private contract with power to rescind or vary any contract for sale without being answerable for any loss of diminution in price and without being bound to exercise any of the powers hereby conferred or being liable for any loss occasioned by the exercise of any such power and to give effectual receipts and discharges for the purchase money and to do all such other acts and things for completing the same as RCFPL or the Receiver, as the case may be, shall think proper. The Borrower shall not raise any objection to the regularity of any sale or other disposition made by RCFPL nor shall hold RCFPL responsible for any loss that may without RCFPL's negligence arise from any act or default on the part of any broker or auctioneer employed by RCFPL or the receiver for the purpose of the sale or disposition. RCFPL shall also be entitled to enforce the security by instituting legal proceedings at the cost and expense of the Borrower in all respects.
25. Notwithstanding anything herein contained, RCFPL shall have a lien over all the assets of the Borrower in RCFPL's control and a right of set off against any monies due from RCFPL to the Borrower and to combine all accounts of the Borrower for recovery of RCFPL's dues.
26. The Borrower hereby agrees that nothing herein contained shall operate to prejudice the rights and remedies of RCFPL against the Borrower in respect of any other obligations of the Borrower to RCFPL.
27. RCFPL shall be entitled, but not obliged, to set off any funds of the Borrower in satisfaction of any outstanding sums due and payable to RCFPL hereunder but remaining unpaid under the said Credit facility/ies.
28. The Borrower shall indemnify and keep indemnified RCFPL against all claims, costs, losses and expenses that may be incurred by RCFPL by reason of any act or default on the part of the Borrower.
29. The Borrower hereby undertakes that the Borrower shall ensure that persons who act on the Borrower's behalf pursuant to these presents and whose names are notified to RCFPL from time to time, are duly authorised by the Borrower. The Borrower further declares that the Borrower shall not in any manner dispute the authority of any such person acting on behalf of the Borrower in relation to RCFPL on any ground whatsoever.
30. The Borrower shall reimburse RCFPL all costs and expenses incurred by RCFPL in the negotiation, preparation, stamping, execution, administration and enforcement of this Agreement as also any security documents and/or the rights of RCFPL hereunder or thereunder.
31. If any, suit, action or other proceedings is required to be taken in respect of these presents only courts at the place specified in the Sixth Schedule hereto shall have exclusive jurisdiction to try the same.
32. a) A notice to be given by RCFPL to the Borrower, shall be effective and deemed to have been duly served on the Borrower, 3 (three) days after the same shall have been delivered to the post office properly addressed to the Borrower at the address given below or otherwise and if delivered to the Borrower against acknowledgement, it shall be deemed to have been duly served as on the date of delivery.
- A certificate by an officer of RCFPL that the notice was posted or served, as the case may be, shall be final, conclusive and binding on the Borrower.
- Unless otherwise advised in writing to RCFPL by the Borrower and acknowledged by RCFPL and address of the Borrower for the purpose of service of communications shall be as under, under, namely
33. The powers of RCFPL under these presents may be exercised on behalf of RCFPL by any officer or officers of RCFPL.
34. The Borrower hereby agrees to accept as conclusive proof of the correctness of any sum claimed by RCFPL to be due from Borrower in respect of the said Credit Facility/ies a statement of account made out from the books of RCFPL and signed by an officer of RCFPL, without production of any vouchers, documents or other papers.
35. The obligations herein shall bind not only the Borrower but its successors also. But no Borrower shall be entitled to transfer or assign any of its rights or obligations herein. RCFPL may however transfer or assign its rights and obligations including outstanding amount of the Credit

Facility/ies or any part thereof without any approval or consent of the Borrower. RCFPL may also create in favour of any company, bank, institution or body charge over the security interest created in favour of that bank/institution as security for any refinance facility or any Credit Facility/ies availed of from that bank/institution. RCFPL may transfer or assign the security interest over the Hypothecated Assets in favour of any company, bank, institution or body in connection with any sale, transfer and or assignment of the Credit Facility/ies. Upon such assignment, the Borrower shall fulfill and perform its obligations to such assignee, in accordance with the terms of this Agreement as if such assignee were RCFPL herein. Notwithstanding such assignment, the assignor Bank shall continue to receive payments from Borrower on behalf of and in trust for and for the benefit of the assignee.

36. i) The Borrower hereby agrees as a pre-condition of the said Credit Facility/ies given to the Borrower by RCFPL that, in case the Borrower commits default in the repayment of the said Credit Facility/ies or in the repayment of interest thereon or any of the agreed installment of the said Credit Facility/ies on due date(s), RCFPL and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as RCFPL or Reserve Bank of India in their absolute discretion may think fit. Accordingly, RCFPL shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority. Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the said Credit Facility/ies to the Borrower, RCFPL requires the Borrower's consent for the disclosure by RCFPL of information and data relating to the Borrower, of the said Credit Facility/ies availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent for the disclosure by RCFPL of all or any such
- a) information and data relating to the Borrower;
 - b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
 - c) default, if any, committed by the Borrower in discharge of such obligation as RCFPL may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India.
- ii) The Borrower further declares that the information and data furnished by the Borrower to the Lender are true and correct.
- iii) The Borrower also understands and agrees that:
- a) the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by RCFPL in the manner as deemed fit by them; and
 - b) the Credit Information Bureau (India) Limited and any other agency so authorized may 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 Reserve Bank of India in this behalf.
- iv) RCFPL may disclose to a potential assignee or any other person in whose favour it may assign or create charge by way of security interest, one or more said Credit Facility/ies or who may otherwise enter into contractual relations with RCFPL in relation to this Agreement such information about the Borrower and its financial condition as RCFPL may deem appropriate and/or shall have been made available by the Borrower to RCFPL.
- v) The Borrower confirms that RCFPL may for the purposes of credit reference checks, verification, etc., disclose any information/documents relating to the Borrower under this Agreement to any third party.
- vi) The Borrower further authorizes RCFPL to disclose such information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, corporates, other banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities, quasi-judicial authorities.
37. CO BORROWER:
- The Co - Borrower shall be jointly and severally liable with the Borrower under the said Credit Facility/ies and his/her/their obligations in relation to the said Credit Facility/ies shall be concurrent with that of the Borrower in all respects as if he/she/they himself/herself/ themselves was/were the Borrower and accordingly, Co-Borrower shall guarantee and regularly and punctually pay to RCFPL all installments as well as other dues payable under the said Credit Facility/ies himself/herself/ themselves in the event of default by the Borrower.
38. ARBITRATION:
- In the event of any dispute or differences arising under this Agreement including any dispute as to any amount outstanding, the real meaning or purport hereof ("Dispute"), such Dispute shall be finally resolved by arbitration. Such arbitration shall be conducted in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 or any amendment or reenactment thereof by a single arbitrator to be appointed by RCFPL. The venue of arbitration shall be at as decided by RCFPL and the arbitration shall be conducted in English language.
39. GOVERNING LAW AND JURISDICTION
- The parties irrevocably agree that this Agreement shall be governed by the laws of India and the courts of Mumbai alone shall have exclusive jurisdiction in respect of any matter, claim or dispute arising out of or in any way relating to these presents or to anything to be done pursuant to these presents or in regard to interpretation of these presents or of any clause or provision thereof. This shall not, however, limit the rights of RCFPL to take proceedings in any other court of competent jurisdiction including, but not limited to, the courts of Mumbai.
- 40 The Borrower shall pay and bear the stamp duty as also any penalty or other levies thereon , if any.
- 41 The Schedule and Annexure hereto shall be deemed to be part of this Agreement as though the provisions thereof were set out herein in extenso.