

General Terms And Conditions Applicable For Facility

THE GENERAL TERMS AND CONDITIONS (HEREINAFTER REFERRED TO AS “**TERMS**”) SET OUT HEREIN SHALL FORM AN INTEGRAL PART OF CREDIT FACILITY AGREEMENT ENTERED BETWEEN PROTIUM FINANCE LIMITED formerly known as GROWTH SOURCE FINANCIAL TECHNOLOGIES LIMITED and prior to that it was known as GROWTH SOURCE FINANCIAL TEXHNOLOGIES PRIVATE LIMITED) (**LENDER/PROTIUM**), THE BORROWER, AND, CO-BORROWER (IF APPLICABLE), BEING ANY PERSON OR INDIVIDUAL OF ADULT AGE, WHO SHALL BE AVAILING THE FACILITY FROM LENDER (“**CREDIT FACILITY AGREEMENT**” OR “**THE AGREEMENT**”) AND SHALL BE READ AND CONSTRUED TOGETHER AND SHALL BE BINDING ON THE BORROWER.

Definitions and Interpretation

1.1 DEFINITIONS

Unless otherwise defined elsewhere, the capitalised terms used in the General Terms and Conditions applicable for Facility shall have the meaning assigned to such terms herein and the Agreement:

- a. **Affiliate** shall, with respect to any person, mean any other person who Controls, is Controlled by, or is under the common Control with such person.
- b. **Applicable Laws** shall mean all Acts, statutes, enactments, and acts of legislature, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, issued by regulatory or statutory authorities and treaties, judgment, orders, decrees of any authority or other governmental restrictions or any other similar form of decision of, or determination or any interpretation or administration having the force of law or any of the foregoing, by any court or any Government Authority which may have jurisdiction as amended or supplemented from time to time, whether in effect as of the date of the Agreement or thereafter.
- c. **Business Day** shall mean a day on which the Lenders and Banks /Financial institutions are normally open for business in India:
- d. **Credit Information Companies / Credit Rating Agencies (CRA)** shall mean the domestic Credit Information Agency and include Credit Information Bureau (India) Limited -CIBIL, Equifax Credit Information Services Pvt. Ltd., Experian Credit Information Company Of India Pvt. Ltd., CRIF High Mark Credit Information Services Pvt. Ltd.
- e. **Credit Facility** shall mean the Facility /loan amount disbursed by the Lender, on the request of the Borrower or in accordance with drawdown or disbursement request of the Borrower, pursuant to the terms and conditions of Facility Agreement.
- f. **Credit Facility Agreement** means the particular Credit Facility Agreement executed or to be executed by the Borrower in favour of the Lender in respect of the Facilities and includes the General Terms and Conditions as applied thereto and as may be modified from time to time, Sanction Letter and all schedules, supplements, modifications, novations, deed(s) of accession and amendments to such Credit Facility Agreement. Unless the term ‘General Terms and Conditions’ and the ‘Sanction Letter’ are used separately, the term ‘Credit Facility Agreement’, wherever used in the Credit Facility Agreement or the General Terms and Conditions or ‘Sanction Letter’, shall be deemed to refer to the Credit Facility Agreement read together with and including the General Terms and Conditions and the Sanction Letter.
- g. **Consent** shall mean the consent submitted by the Borrower to the Lender for processing lending of the Facility.
- h. **Delayed Payment Charges /Default Interest** means the charges payable by the Borrower, as may be communicated to the Borrower from time to time by Lender, that is applicable on the Loan Amount after completion of Credit Period, which is calculated from the date of disbursement until such date the Total Amount Due is repaid.
- i. **Designated Account** shall mean the bank account of the Borrower for the purpose of disbursement and repayment of the Facility /loan amount.
- j. **Facility Documents** shall mean these Agreement, General Terms and Conditions, the Application Form, the Sanction Letter, and any other agreement or document designated by the Lender as a “Facility Document” and / or related to the Facility, whether or not so designated, collectively; and
- k. **Financing Documents** include this Agreement, Schedule attached hereto, the Sanction Letter and all other agreements, instruments, undertakings, indentures, deeds, writings, , letters of comfort and other documents (whether financing, security or otherwise) executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other Person, in relation, or pertaining, to the transactions contemplated by, or under this Agreement and/or the other Transaction Document, and each such Transaction Document as amended from time to time
- l. **Government Authority** shall mean any Government or department thereof, local authorities (such as corporation, municipality, panchayat), commission, board, agency, regulatory authority, instrumentality, court, arbitration tribunal or other judicial or administrative body having jurisdiction over the matter or matters in question.

- m. **GAAP and IND-AS** shall mean Generally Accepted Accounting Principles and Indian Accounting Standards respectively.
- n. **Indebtedness** means any indebtedness whatsoever of the Borrower at any time for or in respect of monies borrowed, contracted or raised or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits).
- o. **Instalment Date / Repayment Date** means, the amount payable under the respective Credit Facility Agreement and/or any other Financing Documents - the date on which such amount falls due in terms of the respective Credit Facility and/or any other Financing Documents or such other dates on which any amounts including principal, interest or other monies, fall due in terms of the Credit Facility Agreement and/or any other Financing Documents. The Payment Installment Date for each Credit Facility/Loan shall vary depending on credit period / term granted for respective Credit Facility, to each of the Borrower or such other date as may be communicated by Lender to Borrower from time to time.
- p. **NPA/ SMA** mean if the facility remains overdue, such account shall be treated or classified as NPA/SMA in a manner defined vide RBI Circular No. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019
- q. **Taxes** means all applicable taxes including but not limited to goods and services, registration or stamp tax, levy, cess, impost, rates, duty, stamp duty, charge, fee (including, but not limited to, any license, filing, recording, documentary or registration fee), interest tax, service tax, deduction, withholding or any other obligation (including, without limitation, past obligations) in the nature of tax under Applicable Law.
- r. **Total Amount Due** means all amounts owing, due or payable to Lender by the Borrower, pursuant to the terms of this Agreement which includes without limitation all the Loan Amounts, applicable Interest on all the Loan Amounts, Delayed /Late Payment Charges, Penal/Default Interest (if any), all fees, costs, charges, expenses and all other sums including indemnities, expenses, Loan processing, whatsoever payable by a Borrower to Lender in accordance with the terms herein.

All capitalised terms used but not defined in the General Terms and Conditions shall have the respective meanings assigned to them under the respective Credit Facility Agreement.

1.2 INTERPRETATION

- a. The headings and references to clauses, annexures and, or, schedules are for ease of reference only and will not be deemed to form any part of the context or to same affect the interpretation of the Agreement, Terms and Conditions applicable for Facility and the provisions and conditions contained in them.
- b. Words importing the singular will include the plural and vice versa; words importing any gender such as its, his and, or, her will include all other genders; and words importing persons will include bodies corporate and unincorporated and vice versa.
- c. Any obligation not to do anything will be deemed to include an obligation not to suffer, permit or cause that thing to be done.
- d. Words such as 'includes', 'including' and 'such as' are deemed to be followed by 'without limitation'.
- e. A reference to a statute or legislation is to that statute or legislation as amended, re-enacted or replaced.
- f. All terms and conditions of the Agreement, and the Terms and Conditions applicable for Facility shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties.
- g. the Parties acknowledge that the Agreement, and the Financing Documents and all the terms and conditions contained herein have been fully reviewed and negotiated by the Parties. Having acknowledged the foregoing, the Parties agree that any principle of construction or rule of law that provides that, in the event of any inconsistency or ambiguity, an agreement shall be construed against the draft of the Agreement shall have no application to the terms and conditions of the Agreement and the Financing Documents.

2. GENERAL TERMS

- a) The Borrower agrees that the Lender has a right to change the terms and conditions mentioned herein, the Agreement, and other Financing Documents.
- b) By accepting these terms, Borrower hereby permit Lender to conduct credit bureau checks and/or share Borrower's data with Credit Information Companies (defined below), from time to time. Lender reserves the right to ascertain Borrower's credit worthiness, from time to time, by obtaining credit bureau report and such other reports as Lender may deem necessary in our sole and absolute discretion.
- c) Borrower hereby give his/their full consent and co-operation to the on-boarding process for availing the Credit Facility that may be carried out by Lender. Borrower also agrees to provide Lender further information and documents that Lender may require from Borrower, from time to time to ascertain Borrower's creditworthiness.
- d) Credit Facility may be subject to additional terms as may be displayed on the Lender' Platform, from time to time and Borrower hereby agree and undertake to abide by such additional terms.
- e) Borrower shall be solely responsible for the accuracy of all personal information and any other information provided at the time of availing Credit Facility. Borrower further agrees to update and inform us in writing about any changes to the information provided by

Borrower at the time of availing the Credit Facility. Borrower shall promptly inform the Lender about any change in its communication address.

- f) The Borrower expressly recognizes and accepts that Lender shall, without prejudice to its right to perform such activities itself, be absolutely entitled and have full powers and authority to appoint one or more third parties of their choice for outsourcing activities, and outsource to such third parties the right and authority to collect on behalf of Lender KYC documents, e-NACH / ECS Mandate and for collection / recovery of any and all amounts outstanding and due and payable to the Lender under the terms of this Agreement, inclusive of any /all legal remedies available to the Lender against the Borrower, in relation to the Credit Facility and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand, attending the residence or office of the Borrower or otherwise contacting the Borrower.
- g) The Borrower acknowledges(s) that pursuant to any such services if outsourced by Lender to various service provider/third parties, the Borrower information may be disclosed by Lender to such service provider/third parties. The Borrower hereby gives its consent to disclosure by Lender to such service provider/third parties confidential information relating to Borrower and disclaims any liability that may arise by such disclosure by Lender.

4. REPRESENTATION, WARRANTIES AND COVENANTS

- a) By availing and using the Credit Facility Borrower hereby agrees to abide by the terms as mentioned herein, until such time that (i) Borrower repay the Total Amount Due; and/ or (ii) Credit Facility is terminated or revoked by the Lender.
- b) Borrower agrees that they have understood the Interest and other charges as may be levied and collected pursuant to the Credit Facility. The additional terms applicable to the grant of the Credit Facility to Borrower are mentioned under Sanction Letter and Credit Facility Agreement, to which the Borrower agree to abide.
- c) Borrower agrees and confirm that Lender shall not be liable in any manner to the Borrower for failure or delay in providing the Credit Facility and the Credit Facility shall be provided to Borrower in sole and absolute discretion of Lender.
- d) Borrower hereby represent, warrant and confirm that:
 - i. the information or documents provided by Borrower is accurate and correct and Borrower have not withheld any facts or information which are/were relevant or material for considering the grant of Credit Facility to the Borrower.
 - ii. there has been no material change in the information or documents provided to Lender which would affect the provision of Credit Facility to the Borrower;
 - iii. Borrower is not a party to any litigation of a material character and that Borrower are not aware of any facts nor have committed any act which may give rise to such litigation or to material claims against the Borrower;
 - iv. Borrower shall promptly notify Lender of any action or steps taken or any legal, administrative or other proceedings started/threatened by or against the Borrower in any court of Law.
 - v. Borrower have paid all public demands such as Income Tax and all other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding;
 - vi. The Borrower shall provide to the Lender the correct Goods and Service Tax ('GST') registration number ('GSTIN') of the Borrower and the Lender shall not be responsible for verification of the same. In the event, the Borrower fails to furnish the GSTIN or correct GSTIN to the Lender, the Borrower shall be treated as unregistered for the purpose of GST.
 - vii. Borrower have read, understood, and consents to the Agreement and agree to be bound by the same and / or revised sanction terms, as communicated to the Borrower by the Lender from time to time.
 - viii. The Borrower agrees and accepts the terms and conditions displayed on the Platform and shall abide by the Platform Agreement while using, accessing or transacting on the Platform;
 - ix. The Borrower shall repay the Loan Amount on the Payment Installment Date within prescribed time period and agree to adhere to the repayment terms and timelines, as mentioned under the Schedules of Credit Facility Agreement or as may be communicated to Borrower, from time to time;
 - x. The Borrower is not in default of any of the provisions of agreements with other lenders in respect of subsisting loans availed by Borrower from such other lenders.
- e) Borrower understands that provisions of these terms, does not compel or bind Lender to provide any Loan to Borrower in the future. Borrower understands that Lender shall grant each Credit Facility or Loan Amount to the Borrower, at its sole discretion and Borrower shall have no right to challenge such decision of Lender.
- f) Borrower expressly permit Lender to seek details from the Pine Labs Platform pertaining to its business, transactions undertaken by Borrower using the Platform and such other information that Lender may require, from time to time during the subsistence of these terms. The Borrower affirms that no separate permission letter is required for this purpose.

- g) Borrower understands and acknowledges that Lender shall be entitled at its discretion to engage/ avail services of any person/ third party service provider/ agency/ agent, for anything required to be done for/ in relation to/ pursuant to these terms including without limitation, collections, recovery of dues, enforcement of security, getting to verifying any information of the Borrower/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as Lender may deem fit.
- h) Borrower shall promptly notify Lender, in writing, with full details of all or any change/s to Borrower's details or personal information.
- i) Lender further reserves the right to set off and adjust any monies from future disbursement proceeds by reducing undisbursed amount, against any sum due and payable by the Borrower that are to be recovered from the Borrower, under this Agreement, or other Facility documents. Borrower expressly permits the Lender to deduct, adjust any such amount from future disbursements.

5. TERMS OF CREDIT FACILITY /LOAN

- a) Lender shall extend the Credit Facility only to such Borrowers who are found to be eligible as per the criteria and assessment of Lender. Lender reserves its right to not provide the Credit Facility or hold or reject any further disbursements to Borrower in its sole direction and its decision in this regard shall be final and binding. Lender may, on such terms and conditions as it may deem fit, agree to the Borrower's request for enhancement or decrease in the overall limits / respective limits.
- b) The Credit Facility granted to the Borrower shall be for term as defined under Credit Facility Agreement for respective Credit Facility and is subject to periodic review in between, when it may be cancelled / reduced depending upon the conduct and utilization of facility; however, the Lender will have absolute discretion and liberty to extend the period/renew/enhance further, as the Lender may deem fit.
- c) The Borrower agrees and confirms that the Credit Facility has been granted for the Purpose and the Borrower undertakes to utilize the Credit Facility solely for the Purpose. No amount borrowed under this Facility shall be applied in any manner that may be illegal or in contravention of applicable law.
- d) Further, the Borrower shall also reimburse the Lender the cost of stamp duty, registration charges and, or, any other expenses that may have been incurred by the Lender on behalf of the Borrower, including but not limited to all applicable taxes.

6. CONDITIONS PRECEDENT TO DISBURSEMENT

The Lender shall make the Disbursement in single tranche or multiple tranche, upon satisfaction of the following conditions to its satisfaction, unless waived by it: (i) if applicable, the Borrower has provided certified true copies of the constitutional documents and resolution of the members of the Borrower as stipulated under Section 62(3), Section 180 (1)(a), and Section 180(1)(c) of the Companies Act, 2013, wherever applicable, along with certificate from a Chartered Accountant and, or, Company Secretary for compliance of the requirement of Section 180 (1)(a) and Section 180 (1)(c) of the Companies Act, 2013; (ii) the Borrower has provided certified true copies of all corporate authorizations (including board resolutions, committee resolutions as well as shareholder resolutions (including where applicable resolutions under Section 186 of the Companies Act, 2013) of the Obligor as are required for them into the Financing Documents to which they are party; (iii) if applicable, the Borrower has provided certified true copy of resolution passed by the board of directors: (a) approving the terms of, and the transactions contemplated by, the Financing Documents to which it is a party and resolving that it executes the Financing Documents; (b) authorising a specified person or persons to execute the Financing Documents on its behalf and to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Financing Documents. (iv) the Borrower has provided all such other information as may be required by the Lender pertaining to the Borrower, the Promoter(s), including their respective registration details under the Goods and Services Tax Act, 2017 if applicable; (v) the Borrower has provided to the Lender all information and documents for Know Your Customer (KYC), requisite consents, for undertaking the eligibility check, generation of credit report of the Borrower with the associated credit information companies and, or, documents as may be required by the Lender and for carrying out identification and verification procedure as per the RBI norms on Know Your Customer (KYC), Anti-Money Laundering (AML) and Combating Financing of Terrorism; (vi) the Borrower, and the Co-Borrower (if applicable), shall provide or have provided to the Lender post-dated and, or, undated cheques covering all scheduled principal and interest payments (Post Dated Cheques) along with a cheque deposit letter from the Borrower to the satisfaction of the Lender; (vii) the Borrower has provided no objection letter and, or, certificate for availing the Facility from its existing lenders; (viii) the Borrower shall provide latest net worth statements, of their directors, members or partners, as the case maybe, duly certified by an independent chartered accountant; (ix) the Borrower shall not have its directors, members or a partner, as the case maybe, a Person whose name appears in negative list maintained by the credit information companies; (x) the Borrower has provided to the Lender duly completed National Automated Clearing House (NACH) Debit mandate, Cheque or electronic system mandate (ECS) (collectively referred to as Debit Mandate) as notified by RBI against the Specified Account or Borrower's other bank account for payment of dues; (xi) The Borrower shall have paid the Service /Drawdown Fees in accordance with the Agreement; (xii) at the time of request for a Disbursement, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the Disbursement, as and when required by the Lender. The Lender shall be entitled to monitor the use/end use of the loan at its sole and absolute discretion.

7. REPAYMENT

- a) Borrower acknowledges and agrees that the Borrower shall make payment of the installment Amount on the installment Date as mentioned under the **Schedule** of the Credit Facility Agreement for respective Credit Facility.

- b) In the event Lender does not receive the Installment, on or before the Installment Date, the Borrower will be deemed to have committed a default in the re-payment of the Installment Amount or any sum due hereunder and the Borrower do hereby agree to pay late period interest, charges, cost, etc., details whereof are given in **Schedule ("Delayed Payment Charges/Default Interest")** of Credit Facility Agreement for respective Credit Facility. The payment of Delayed Payment Charges shall not absolve the Borrower of its obligations under this Agreement, including timely payment of Installment Date(s) and shall not affect any of the other rights of Lender including in respect of such default. It is expressly specified that the above is in addition to all the other rights that may accrue to Lender on any default by the Borrower, and all such rights are expressly reserved by Lender.
- c) Borrower agrees to pay all any tax, imposts, duties, and levies of whatever descriptions, payable on the Interest and / or the Default Interest, levied pursuant to the Applicable Laws by statutory authority or other authorities in connection with the Facility as applicable from time to time;
- d) Borrower agrees to reimburse and pay to Lender such amount as may have been paid or payable by Lender to the central or state government on account of any tax levied by the central or state government on Interest (and/or other charges) or on the Borrower agrees to reimburse and pay such taxes as and when called upon to do so by Lender.
- e) Lender reserves the right to review and reschedule the rate of Delayed Payment Charges or any other charges from time to time. In this regard, Lender will send an intimation to the Borrower about revision in any interest, charges, etc. and the Borrower shall have the option to terminate this arrangement after clearance of its Total Amount Due payable to Lender.
- f) Borrower shall reserve the right to withhold income taxes as may be applicable against any amounts payable by Borrower to Lender if required as per applicable law, except to the extent where Lender submits a nil/reduced withholding certificate. Borrower shall remit such taxes to the relevant authorities and enable Lender to claim a tax credit by providing an appropriate and timely certificate of withholding as stipulated under applicable law.
- g) Lender may in its sole discretion ask the Borrower to secure the Credit Facility together with Interest, costs, charges and all other amounts whatsoever payable by the Borrower to the satisfaction of Lender, under the Credit Facility by providing security by way of standing instructions through e-NACH to Lender, authorizing Lender unconditionally and irrevocably to debit Borrower's designated bank account(s) towards the repayment of the Total Amount Due and further agree and confirm that the bank account shall not be closed till each Credit Facility / Loan has been fully paid to the satisfaction of Lender.
- h) In the event, Lender is unable to receive the payment towards repayment of credit facility from the account opened in the name of borrower, the Lender is entitled to encash the e-NACH mandate; however if e-NACH could not be honoured due to lack of sufficient funds in the Borrower's account or for any other reason, the Lender or its authorised representatives or its assignee, shall have the right to initiate proceedings against the Borrower under Section 25 of Payment Settlement Systems Act, or take such other recourse as available to the Lender under applicable laws for non-payment/ dishonour of e-NACH.
- i) In the event of non-payment/ dishonour of any of e-NACH, the Borrower shall be liable to pay applicable Bounce /dishonour charges as prescribed by Lender, from time to time. Upon happening of such event, the Lender may initiate /carry out appropriate legal proceedings for recovery of defaulted amounts, dishonour of e-NACH, etc. initiate arbitration proceedings etc. against the Borrower.
- j) Borrower shall ensure sufficient balance in the bank account to honor the e-NACH on presentation. No notice, reminder or intimation shall be given to the Borrower by Lender regarding its obligation to pay the Loan Amount, as and when the same becomes due and payable on respective Installment Date. The Borrower can repay using the payment methods made available to the Borrower by Lender, from time to time.
- k) The Borrower agrees and confirms that they are aware that Lender is entitled to proceed against the Borrower, as per provisions of applicable Law, including criminal action for non-payment/ dishonor of e-NACH, on account of insufficient balance or otherwise.
- l) The Borrowers agree that the Total Amount Due extended to the Borrower under this Agreement, the Credit Facility/ Loans shall be repayable on demand and that Lender, may at any time, in its sole discretion, recall the Credit Facility / Loans by giving the Borrower forty-eight (48) hours' prior notice in writing. The Borrower hereby agree to pay the Total Amount Due to Lender without any delay or demur within the aforesaid timelines. Without prejudice to the rights available to Lender under applicable Laws, in case of failure by the Borrower, to adhere to this clause, the Lender or its assignee or agent may recover the Total Amount Due in accordance with the remedies available to it under applicable law and, as set out in these terms.
- m) The Credit Facility availed by the Borrower under the Credit Facility Agreement is for a commercial transaction and the Borrower waives any defense available under usury or other laws relating to the charging of interest.

8. EVENTS OF DEFAULT AND CONSEQUENCE/ RIGHTS AND REMEDIES OF LENDER

- a) In case of occurrence of any one or more of the events specified in this Clause (hereinafter called "**Events of Default**") Lender shall issue a notice to the Borrower declaring Total Amount Due for all the Loans extended under the Credit Facility. Upon such declaration, the Total Amount Due shall become due and payable immediately. Events of Default:
 - i. If default has occurred in the payment of the Loan Amount, or any other amount due and payable to Lender in accordance with these terms on the Payment Installment Date.

- ii. If any information given or document provided by the Borrower to Lender is found to be misleading or incorrect in any material respect or any warranty referred in these terms is found to be incorrect.
- iii. If there is reasonable apprehension that the Borrower are / will be unable to pay its debts or proceedings for insolvency have been commenced against the Borrower.
- iv. If the Borrower have become bankrupt or insolvent, the Total Amount Due pertaining to all Loan Amounts granted to the Borrower pursuant to the Credit Facility shall thereupon become due and payable forthwith.
- v. If any default has occurred in the performance of any other covenants, conditions or agreements on Borrower's part under these terms in respect of the Credit Facility and if Borrower continues such default for a period of over 5 (five) days after receipt of notice thereof.
- b) In the Event of Default, Lender shall be entitled to communicate, in any manner, to or with any person or persons with a view to receiving the assistance of such person or persons in recovering the Total Amount Due. Lender may furnish to such person(s) such information, facts and figures pertaining to the Borrower's use of the Credit Facility, as Lender may deem fit. Such person(s) shall be entitled to visit the Borrower to recover the Total Amount Due. In addition to above, the Lender, or its third-party Service Provider or its assignees reserve the right to initiate legal proceedings against the Borrower.
- c) On the happening of any Events of Default, Lender may by giving a notice to the Borrower:
 - i. terminate Credit Facility and call upon the Borrower to pay the Total Amount Due immediately;
 - ii. suspend further access to the Credit Facility;
 - iii. right to utilize Credit Facility by the Borrower shall continue to be suspended until the repayment of the Total Amount Due and such other ancillary charges; and/or
 - iv. recommend to the Pine Labs Platform to suspend or deactivate Borrower's Account.
- d) The Lender reserves the right to call upon your successors/ legal heirs to pay the Total Amount Due and any other charges in full in the event of a Borrower's death. Lender shall have the same rights as against the legal heirs/ successors of such Borrower.
- e) The Borrower hereby irrevocably grant Lender permission to instruct Pine Labs Platform to transfer the sale proceeds / receivables by the Borrower including the receivables from return of an Order or refund pertaining to an Order, to adjust towards recovery of Total Amount Due without prior written notice. The Borrower further authorises and permit Lender to seek details from the Pine Labs Platform pertaining to transactions undertaken by the Borrower on the Pine Labs Platform, from time to time during the subsistence of this Agreement.
- f) In no event, Pine Labs Platform shall be liable or responsible for any repayment default by the borrower and Lender shall take appropriate legal recourse only against the borrower for recovering their dues.
- g) Notwithstanding anything stated in any Financing Documents, in the event the amount payable by the Borrower remains unpaid, then the same shall be construed as an Event of Default under the relevant Facility Agreement and the Lender or the Partner Lender shall have the right to: (a) declare the relevant Supplier/Borrower ineligible for any further finance and (b) declare such account as NPA/SMA in terms of RBI Circular No. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 (c) determine enforcement of the rights of the Lender under this Agreement including without limited to recalling of facility (entire outstanding amount) and initiating necessary legal proceedings for recovering its dues.

9. APPROPRIATION OF PAYMENTS

- a) Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely: (i) Interest; (ii) Principal amount of the Facility; (iii) Default Interest; (iv) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery; and (v) Prepayment charges if any.
- b) Notwithstanding anything contained in this Clause, the Lender may, in its absolute discretion, appropriate in any manner, make such payment towards the dues, if any, payable by the Borrower in respect of Credit Facility availed by the Borrower under respective Credit Facility Agreement and the General Terms and Conditions.

10. CROSS DEFAULT

In addition to any general lien or similar right to which the Lender is in law generally entitled, the Lender may at its discretion use and enforce its right of set-off and cross default between all the facilities sanctioned to you.

For the purposes of cross default

The Borrower agree and confirm that the Lender may at its absolute discretion appropriate any payments made by the Borrower under the facilities towards another agreement or transaction entered into by the Borrower and/or towards any other Indebtedness of the Borrower and such appropriation shall be final and binding upon the Borrower and the Borrower shall continue to remain liable to the Lender for payment of dues under this facility in respect of which such sums of money were so paid but were appropriated

towards another agreement or transaction entered into by the Borrower or towards another Indebtedness of the Borrower. In addition, the Borrower hereby expressly give the Lender the power to sell/transfer or otherwise dispose of any and all security / Hypothecated Asset created in favour of the Lender under the security documents or deposited with the Lender or under its possession or control and appropriate the same towards satisfaction of amounts due to the Lender on account of another agreement or transaction entered into by the Borrower and/ or the Indebtedness of the Borrower. It is also agreed, acknowledged and understood by the Borrower that if the Borrower commits a default under this Facility/ies then such default shall be and deemed to be a default of all the other facilities availed of by the Borrower, and notwithstanding anything contrary elsewhere contained in any writing or otherwise, and the Lender shall regard all borrowings by the Borrower as immediately due and payable and the Lender shall be entitled to recall all the facilities granted to the Borrower and also utilize and enforce any mortgage, charge, pledge, hypothecation, lien or any other security interest "Security" created and subsisting as on date towards recovery of its dues under the facilities.

11. LIEN AND SET OFF

Notwithstanding anything to the contrary in this Agreement or any other document and, or, arrangement: (i) in respect of all and any of the Borrower's, any of the Promoters, their respective group companies, promoters (partners, in case of the partnership firms and limited liability partnerships), Affiliates, sister concerns, associate companies, subsidiaries, holding companies, etc. (hereinafter collectively referred to as the **Borrower Group**) present and future liabilities to the Lender or to the affiliates, group entities, associate entities, parent, subsidiaries, or any of branches of the Lender (hereinafter collectively referred to as the **Relevant Entity(ies)**), whether under this document or under any other obligation, loan, facilities, borrowings or document, whether such liabilities are or to be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/ or otherwise howsoever (collectively **Liabilities**), the Lender and the Relevant Entities shall have a specific and special lien on all the Borrower Group's present and future stocks, shares, securities, property, book debts, held with or in custody, legal or constructive, with the Lender and the Relevant Entities, now or in future, whether in same or different capacity of the Borrower Group persons and, or, entities, and whether severally or jointly with others, whether for any safe custody, collection, or otherwise, and (ii) separately, the Lender and the Relevant Entities shall have an express right to, without notice to and without consent of the Borrower Group persons and, or, entities, set-off, transfer, sell, realise, adjust, appropriate all such securities, amounts and property as aforesaid (whether earmarked for any particular Liability or not) for the purpose of realising or against any dues in respect of any of the Liabilities and to set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon any default in payment of any part of any of the Liabilities when due in terms of such documents and (iii) the security created by the Borrower or any other entity within the Borrower Group in respect of any specific Liability in favour of the Lender or any of the Relevant Entities shall deemed to be created for and shall secure all the Liabilities and may be enforced for the realisation of any or all the Liabilities. The Lender or the concerned Relevant Entity (as the case may be) shall not be bound to release any such security even if the specific Liability for which it was created has been discharged and shall be entitled to continue to hold such security (as security for the other Liabilities) until the full and final discharge of all the Liabilities to the satisfaction of the Lender and, or, concerned Relevant Entity.

12. PREPAYMENT / FORECLOSURE OF THE FACILITY

The Borrower shall be entitled to foreclose the Facility in full or part, as set out in **Sanction Letter**: (i) only if the Borrower intimates the Platform and thereafter Lender, if entire outstanding loan amount is repaid by the Borrower and (ii) subject to such conditions as the Lender may prescribe including payment of the foreclosure charges as mentioned in the Sanction Letter or as specified from time to time by the Lender. In the event of the Borrower intends to foreclose the Facility, the Interest would be calculated till the date of actual foreclosure. The Lender in its sole discretion may revise applicable prepayment or foreclosure charges in accordance with the extant regulatory requirements. The prepayment /foreclosure charges applicable as on the date of this Agreement as specified in the Schedule of Charges of the Sanction Letter and are subject to revision in accordance with extant regulations

13. TERM AND TERMINATION

- a) The Agreement shall become binding on the Borrower and the Lender on and from the Effective Date hereof. It shall be in full force till all the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting/ executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.
- b) The Lender may terminate the Agreement and recall the entire loan/ facility from the Borrower, in the event of default of any of the obligations of the borrower under the Agreement (including the Sanction Letter) executed in relation to the Financing Documents. Any such termination will not affect payment or any other obligations.

14. EXCLUSION OF LIABILITY

In no event shall Lender be liable to the Borrower for any special, incidental, indirect, punitive or consequential damages whatsoever (including, without limitation, damages of loss of goods or services, loss of business profits, business interruption, loss of information, or any other pecuniary loss) arising out of the use of, or inability to use or access of Credit Facility or for any security breach or any virus, bug, unauthorized intervention, defect, or technical malfunctioning of Platform, whether or not foreseeable and whether or not Lender have been advised of the possibility of such damages, or based on any theory of liability, including breach of contract or warranty, negligence or other tortious action, or any other claim arising out, of or in connection with, Borrower's use of, or access to,

Credit Facility. Further, Lender shall not be liable to the Borrower for any temporary disablement, permanent discontinuance of the services or suspension/ cancellation of facility by the Lender or for any consequences resulting from such actions.

15. OUTSOURCING BY THE LENDER

- a) The Parties acknowledge and agree that Lender shall have the right to engage as per applicable law, at any time and from time to time, the services of third parties for the purpose of KYC document/ information collection, NACH/ repayment mode pickup, collection / recovery of any and all amounts outstanding and due and payable to the Lender under the terms of the Agreement, inclusive of any/all legal remedies available to the Lender against the Borrower
- b) The Borrower acknowledges(s) that pursuant to any such services if outsourced by Lender to various service provider/third parties, the Borrower information may be disclosed by Lender to such service provider/third parties. The Borrower hereby gives its consent to disclosure by Lender to such service provider/third parties confidential information relating to Borrower and disclaims any liability that may arise by such disclosure by Lender.

16. INDEMNIFICATION

- a) The Borrower undertakes to indemnify and keep the Lender and its directors, officers, employees, agents and representatives fully indemnified and harmless from and against all forms of losses, liabilities, claims, actions, demands, suits, proceeding and or damages including but not limited to all costs, expenses, taxes and other costs incurred or suffered by the Lender in relation to or by reason of (i) this Facility; and or (ii) action and, or, inaction of the Borrower; and or (iii) breach and, or, default contravention and, or, non-observance and, or, non-performance of the terms of the Financing Documents; and or (iv) third party claims or claims from relevant regulators or authorities.
- b) The Borrower further agrees to indemnify and keep indemnified the Lender and/or its Affiliates from time to time and at all times hereafter from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions, liabilities, etc., whatsoever arising in connection with or relating to any Communications (as defined below) provided/received by the Lender and/or its Affiliates by Electronic Media as mentioned under in Clause 23 hereunder.

17. TRANSFER AND ASSIGNMENT

The Lender may, at any time, assign, transfer, sell, all or any part of Lender's right and obligations under the Facility, including the outstanding Obligations, receivables, rights, benefits and any other interest created by the Borrower in favour of the Lender under the Financing Documents without prior concurrence or intimation to the Borrower or to any Person/s in whole or in part and in such manner and on such terms as the Lender may decide without any reference to the Borrower. Notwithstanding any such assignment or transfer, the Borrower shall, unless otherwise notified by the Lender, continue to make all payments under the terms of the Agreement to the Lender and all such payments when made to the Lender shall constitute a full discharge to the Borrower from all its liabilities in respect of such payments. In no event, the borrower shall 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 and Financing Documents.

18. NOTICES

Any notices or communications required to be given or served by one Party on the other in respect of this Terms including the Financing Documents, shall be given in writing in English to the other Party, and shall be deemed to have been duly served, if sent by prepaid registered mail with acknowledgement due or courier at the address specified in the Facility Agreement or at such other address as may have been notified by the other Party in accordance with this Clause 18. All notices shall be deemed to have been validly given on (i) the expiry of seven (7) days after posting if sent by registered post, or (ii) the business date of receipt, if sent by courier or (iii) the business date, if transmitted by email transmission / WhatsApp and delivery not failed.

19. END USE

The Borrower undertakes that the services availed from the Platform will not be used for any unlawful, illegal and anti-social activity or any other activity for which this Facility is not extended.

20. GENERAL RIGHTS OF THE LENDER

- a) By a reasonable prior notice to the Borrower, the Lender may, either directly or indirectly access records and accounts relating to the utilization of the Facility for inspection and auditing. The Borrower shall facilitate smooth conduct of the audit and inspection and shall provide all necessary assistance to the Lender in this connection.
- b) The Lender shall have an unqualified right and authority to disclose and furnish information regarding the Facility including personal information, details in relation to documents, Loan, defaults, security, obligations of the Borrower, to their directors, members or partners, its affiliates or subsidiaries, as the case may be to any such Person as it may deem fit, including but not limited to the RBI, CIBIL, other rating agency and any other agency authorized in this behalf by the RBI and/or any other governmental/regulatory/statutory, service providers, 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/ Lender/ RBI, including publishing the name as part of a wilful defaulter's list from time to time, as also use for KYC information verification, credit risk analysis, or for other related purposes and the Borrower hereby acknowledges this

right of the Lender and understands that this right of the Lender is a pre-condition of the Facility given to the Borrower by the Lender. The Borrower waives the privilege of privacy and privity of contract.

21. DISCLOSURE OF INFORMATION

- a) The Borrower understands and acknowledges that in case of an Event of Default and/ or to be in compliance with applicable Laws, Lender shall be entitled to share the information and details of such default of the Borrower with the credit bureaus registered with the Reserve Bank of India (RBI) ("**Credit Information Companies**"), which may significantly impact the ability of the Borrower to avail any loans or credit facilities in the future. The Borrower gives its consent to the Lender and/or RBI and/ or CIBIL to publish their name as defaulters in such manner and through such medium as the Lender/RBI and/or CIBIL in their absolute discretion may think fit. The Borrower hereby agrees and give consent for the disclosure by Lender of all or any such:
- i. information and data relating to the Borrower;
 - ii. information and data relating to any Loan availed/ to be availed by the Borrower;
 - iii. default, if any, committed by the Borrower(s) in discharge of their obligations, as Lender may deem appropriate and necessary to disclose and furnish to Credit Information Companies.

The Borrower undertakes that:

- i. Credit Information Companies so authorized may use and process the information and data disclosed by Lender in the manner as deemed fit by them; and
 - ii. Credit Information Companies so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/ financial institutions as may be specified by RBI, from time to time.
- b) The Borrower agrees and understands that the Lender may also disclose any information/documents relating to the Borrower to any third-party service provider including Lender's Affiliates for promotional purposes or any other purpose as Lender may deem fit.

22. DISCLOSURE AND CONSENT

- a) The Borrower hereby irrevocably agrees and consents to electronic and/or digital execution of this Agreement in any manner as deemed fit by the Lender including but not limited using Aadhar or OTP and availing of such services from third-party vendors for electronic or digital execution of the Agreement through use of electronic or digital technology as available under the law.
- b) The Borrower hereby irrevocably agrees, consents and accepts to the E-platform/digitised platform of the Lender or of /through any vendor/s appointed by the Lender, for accepting terms and conditions, relating to the facility/security, executing and, transacting facility /security documents, etc.
- c) The Borrower hereby irrevocably agrees, accepts and consents, to receive and/or send any communication from and to the Lender /third party vendors/agents etc. appointed by the Lender, whether by way of an SMS, email etc. on the personal mobile numbers/email id(s) of Borrower/the authorised signatories and/or on the registered mobile numbers/email id(s) of the Borrower with the Lender and the same shall be valid and binding upon the Borrower.
- d) The Borrower hereby irrevocably agrees consents and accepts that the Lender shall be at liberty to treat the personal cell number/email id, communicated by the Borrower/authorised signatories/partners etc. last on record of the Lender as valid and permitted cell number /email id for communication.
- e) The Borrower hereby irrevocably agrees, consents and accepts that the documents accepted and/or executed on the E-platform/digitised platform, shall be valid and binding upon the Borrower and can be relied upon and used by the Lender as a proper form of evidence and the undertakes not to raise any dispute or question as regards the terms and conditions accepted thereon and as regards the documents executed on the electronic/digitised platform.
- f) That disbursement of the loan amount into the account of the Borrower would imply consent and authority of the Borrower, to avail the loan and to abide by all terms and conditions of sanction/facility documents and the same shall be valid and binding upon the Borrower and no dispute shall be raised as regards the authority of the authorized partners/signatories or otherwise in respect of the documents executed in favour of the Lender.
- g) That the Borrower hereby irrevocably agrees, consents, and authorizes the Lender, to use the Borrower(s)/ authorized signatories Aadhaar details to authenticate and verify the Borrower/authorize signatories. The Borrower also hereby consents to the execution and stamping of documents through the E-platform/digitized platform.
- h) That the Borrower hereby irrevocably agrees and consents that by entering the OTP of the Borrower /authorized signatories, it shall be imply consent and be treated as a voluntarily consent of the Borrower /authorized signatories, to validate the PAN no and use the Aadhaar details, for Aadhaar authentication and the Borrower hereby authorizes the Lender, to fetch the Borrowers/ Authorised signatories personal details from NSDL and for UIDAI respectively.
- i) The Borrower irrevocably agrees and consents that the authorized signatory certifying the Authority Letter /Board resolution as the case may be, is hereby authorized to authenticate/esign/affix digital / electronic signature for the purposes of ratifying/certifying the

resolution on any E-platform/digitized platform as may be desired by the Lender.

- j) The Lender shall be at liberty to rely on the scan copy of the resolution and the same shall be valid and binding upon the Borrower.

23. ELECTRONIC MEDIA

- a) The Borrower hereby confirms, acknowledges and agrees that the online acceptance of the Agreement including any addendums hereto through the Website or such other internet or web-based means results in a binding contract between the Parties.
- b) The Borrower is aware that transmission of the Agreement, addendums to the Agreement, terms and conditions, instructions, acceptances and communications ('Communications') through electronic means such as email, f, SMS text messaging, websites, online acceptance, etc. ('Electronic Media') involves a number of risks including fraudulent alterations and incorrect transmissions and absence of confidentiality. However, the Borrower is desirous of receiving Communications from and addressing Communications to the Lender through the Electronic Media for various matters under the Agreement including in relation to the Loan and the operation thereof.
- c) In consideration of the Lender permitting the same, the Borrower hereby irrevocably, confirms and undertakes to the Lender as under:
- (i) The Lender shall be entitled (without being bound to do so) to rely upon the Communications provided through the Electronic Media (and believe the same to be genuine), for their requirements and the records of the Electronic Media received by the Lender shall be treated as final, conclusive and binding.
- (ii) The Borrower has ensured and shall ensure that the Communications provided through the Electronic Media to the Lender are provided by the Borrower and hereby agrees and confirms that the Lender shall not be responsible for conducting any verification whatsoever in this regard.
- (iii) The Borrower confirms that the Lender shall not be bound to act in accordance with whole or any part of the communications as it may appear in the Communications so conveyed and the same shall be at the sole risk of the Borrower.
- (iv) The Lender shall not be liable for the consequences of any act or any refusal or omission to act or deferment of action by the Lender on basis of the Communications through the Electronic Media.
- (v) The Lender shall not be required to await receipt of the communications in writing before taking any action in connection with the Communications provided through any Electronic Media and the non-delivery and non-conformity of such communications in writing shall not in any manner prejudice the Lender's rights under the Agreement or otherwise.
- (vi) The Lender may at any time whatsoever without assigning any reason withdraw or modify or add the facility/ies provided to the Borrower in relation to the Communications through Electronic Media.
- (vii) The Borrower is aware and confirms that the Lender is agreeing to act on any Communications provided through Electronic Media only by reason of, and relying upon the undertaking and indemnities contained in this Clause.

24. GOVERNING LAW AND JURISDICTION

The Loan, this Agreement, Financing document/other documents, shall be governed by and interpreted in accordance with the laws of India. In addition to the rights conferred in Clause 20 above, the Borrower hereby agrees and confirms that the Lender shall be permitted to invoke the provisions of the SARFAESI, DRT, or IBC and/or any other law and any amendments thereto as may be applicable in order to recover all the Outstanding Obligations and dues under the terms of this Agreement from the Borrower, the Security Provider or Guarantor if any or any other Person and the Lender shall stand absolutely entitled to exercise such rights and remedies thereunder irrespective of the initiation, pendency, or continuation of any other arbitral or other proceedings. Notwithstanding anything contained herein, the Lender shall not in any manner whatsoever, be prevented from taking any proceedings relating to a dispute and or on any other matter(s) related to this Agreement in any other courts with jurisdiction including a place it has its office. To the extent permitted by law, the Lender may take concurrent proceedings in any number of jurisdictions.

25. DISPUTE RESOLUTION

Without prejudice to the rights of the Lender under any Applicable Laws, any disputes, differences and or claims under the terms of the Agreement shall be referred to arbitration by sole arbitrator jointly appointed by Lender and the Borrower. The proceedings of such arbitration shall be governed by the provisions of the Arbitration and Conciliation Act of 1996 (as amended from time to time) and the seat and venue of the arbitration shall be held at place chosen by the Lender which may include the place in which its branch or office is located. In the event of incapacity or resignation or death of the sole arbitrator so appointed, the proceedings shall be continued as per the provisions of Arbitration and Conciliation Act of 1996. The Parties shall be entitled to apply to the competent courts for interim or interlocutory relief in respect of such arbitration. The award given by the sole arbitrator shall be final and binding on the Parties. The cost of the arbitration shall be borne by the Parties, in accordance with the award passed by the sole arbitrator.

26. WAIVER

No forbearance, indulgence or relaxation or inaction by the Lender at any time to require performance of any of the provisions of the Agreement, and the Financing Documents shall in any way affect, diminish or prejudice the right of the Lender to require performance

of that provision from the Borrower, and any waiver or acquiescence by the Lender of any breach of any of the provisions of the Agreement, and the Financing Documents shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of the Agreement, and the Financing Documents or acquiescence to or recognition of rights and/or position other than as expressly stipulated in the Agreement and the Financing Documents.

27. SEVERABILITY

In the event that any provision of the terms of the Agreement is determined to be unlawful, void or unenforceable, such provision shall nonetheless be enforceable to the fullest extent permitted by applicable law, and the unenforceable portion shall be deemed to be severed from the terms of the Agreement, such determination shall not affect the validity and enforceability of any other remaining provisions.

28. INCONSISTENCY

Parties agree that in case of any inconsistency or conflict between this Terms, the Sanction Letter issued by the Lender for the Credit Facility, and the Credit Facility Agreement, the Credit Facility Agreement shall prevail. Additionally the Parties agree that in the event of any conflict between the term of the Sanction Letter of the Lender on one hand and the term of the sanction letter of another Lender or the terms of this Terms, on the other hand, the terms which are more beneficial to the Lender shall prevail.

29. FORCE MAJEURE

Lender shall not be liable for any loss caused to the Borrower, if the same arises due to any force majeure event, including commissions or omissions by third parties, forces of nature, offensive attacks on servers, changes in applicable Law, or any loss caused by conditions or events beyond the reasonable control of Lender.

In the event of any force majeure event such as fire, flood, storm or malicious damage or any act of God, the Borrower shall promptly keep the Lender informed about such event; however, the Borrower's obligations to repay the loan will remain unaffected and shall not be construed as waived upon happening of any such event. Lender shall not be liable for any loss caused to the Borrower, if the same arises due to any force majeure event, including commissions or omissions by third parties, forces of nature, offensive attacks on servers, changes in applicable Law, or any loss caused by conditions or events beyond the reasonable control of Lender

30. MISCELLANEOUS

The Borrower agrees / confirms that: (i) that the terms and conditions and all the covenants and details of all the Schedules hereunder shall be read and construed as part and parcel of these presents; (ii) that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between the Borrower and the Lender and not in respect of any service rendered/to be rendered by the Lender. Accordingly, the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction hereunder; (iii) in case the Facility is backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower; (iv) that nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any Indebtedness or liability of the Borrowers to the Lender; and (v) that the Borrower has read and understood the terms of the Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of the Agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

SCHEDULE I **(Schedule of Charges)**

Sr. No.	Fee & Charges*	Amount
1.	Dishonor of payment (e-NACH) (if applicable)	₹ 125 for every Cheque/ Payment Instrument/ ECS Dishonour plus GST
2.	Instrument Swap Charges	₹ 500 per swap plus GST
3.	Loan Cancellation Charges	NIL

Sr. No.	Fee & Charges*	Amount
4.	Loan Statement Charges	Nil for every financial year, INR 500 plus GST for second time onwards
5.	Collection Charges	NIL
6.	Duplicate NOC Charges	INR 250 plus GST
7.	Legal Charges	At Actuals
8.	Personal Visit Charges	INR 500 plus GST
9.	Cash collection charges	1% of collected or receipt amount
10.	Loan Foreclosure Charges	NIL