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Citi NRI Mortgage Loan Agreement

(Applicable for Variable Rate Loans to Non Resident Indians)

Name of the Borrower : _____

Loan Number : _____



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LOAN AGREEMENT

This LOAN AGREEMENT (“Agreement”) is made at the place and on the date as mentioned in the Schedule I.

BETWEEN

The Borrower and Co-Borrower, whose details are given in the Schedule I, and hereinafter collectively referred to as the “Borrower” of the One Part

AND

Citibank, N.A. a national banking association duly constituted, registered and in existence in accordance with the laws of the United States of America now in force and having its Head Office at 399 Park Avenue, Borough of Manhattan, City of New York, and having a branch office in India among other places at the address stated in the Schedule I to this Agreement, and entering into this Agreement from and acting for the purposes of this Agreement from the said office in India and hereinafter referred to as the “Bank” (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its successors and assigns) of the Other Part.

WHEREAS relying upon the representations and information provided by the Borrower, the Bank has agreed to provide financial assistance to the Borrower on the terms and conditions hereinafter appearing to enable the Borrower to acquire/construct a dwelling place(s).

NOW IT IS HEREBY AGREED AS UNDER

ARTICLE 1

DEFINITIONS

- 1.1 In addition to the definitions as contained elsewhere in this Agreement, unless the context otherwise requires:
- a) **“Application”** means the application of the Borrower to the Bank for a Loan and where the context so requires, all other information and documents submitted by the Borrower to the Bank in respect of seeking to avail of the Loan.
 - b) **“Treasury Bill benchmark Linked Lending Rate” (TBLR)** means Government of India Treasury bill benchmark rate published by the Financial Benchmarks India Pvt. Limited (FBIL) or any other benchmark administrator (as designated by the Reserve Bank of India) from time to time. The tenor of the Treasury Bill applicable will be as detailed in the Schedule 1 of the loan agreement. The TBLR will be determined based on the reference rate published by FBIL on a predetermined date as detailed in Schedule I. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day’s rate will be used as the reference rate. The TBLR as arrived at above will be published by the bank and shall act as the benchmark for determining the applicable Rate of Interest payable on the Loan
 - c) **“Construction”** includes reconstruction/extension of a house or building or construction on a plot of land.

- d) **"TBLR"** CitiHome One Loan" or "CitiHome One Facility" means a type of Loan being offered to the Borrower under this Agreement on the terms and conditions set out hereinafter, including the terms and conditions set out in Schedule I [and Schedule IV] hereunder.
- e) **"Effective Date"** means the date as stated in Schedule I.
- f) **"Financial Year"** means the 12 month period commencing from April 1 to March 31 of the subsequent Gregorian Calendar.
- g) **"Foreclosure"** means premature Repayment of the entire Loan, on the terms and conditions prescribed by the Bank from time to time and in force from time to time.
- h) **"Guarantee"** means the Guarantee (if any) to be provided to the Bank by the Guarantor in support of the obligations of the Borrower under this Agreement.
- i) **"Guarantor"** means the person or persons (if any) named in Schedule I.
- j) **"Interest Determination Period"** means the monthly period for computation of interest.
- k) **"Loan"** means the principal amount of the Loan so sanctioned and stated in Schedule I up to which the Bank may lend and advance to the Borrower, as provided in Article 2.1 of this Agreement and includes, where the context so requires, the outstanding amount of the Loan including principal amount, interest, additional interest, PMMRI and any amount payable by the Borrower, from time to time.
- l) **"Minimum Monthly Repayment" ("MMR")** means the amount of payment to be made monthly by the Borrower to the Bank comprising interest, or as the case may be, principal and interest, and as set out initially in Schedule I.
- m) **"Month"** means a calendar month.
- n) **"Non - Resident Indian" ("NRI")** means a person resident outside India who is a citizen of India or a Person of Indian Origin.
- o) **"Office of Citibank"** means the office of the Bank stated in Schedule I of this Agreement.
- p) **"Partial Prepayment"** means the premature repayment of a portion of the Loan by the Borrower on the terms and conditions prescribed by the Bank from time to time and in force from time to time.
- q) **"Person of Indian Origin"** means the citizen of any country other than Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal, Bhutan, Macau or Hong Kong, if
 - (i) he at any time held Indian Passport; or
 - (ii) he or either of his parents or any of his grandparents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955(57 of 1955); or
 - (iii) the person is a spouse of an India Citizen or a person referred to in sub-Article (a) or (b) above.
- r) **"Pre Minimum Monthly Repayment Interest" ("PMMRI")** means interest on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of MMR and initially at the rate indicated in Schedule I.
- s) **"Prepayment Threshold"** means 25% of the sanctioned Loan amount that is prepaid prematurely within any Financial Year on the terms and conditions prescribed by the Bank from time to time and in force from time to time.
- t) **"Property"** means the immovable property described in Schedule I,
 - (i) the acquisition/Construction whereof is being financed by the Bank under this Agreement; and / or
 - (ii) which is owned by the Borrower against which finance is given / agreed to be given by the Bank under this Agreement; and/ or
 - (iii) the immovable property over which the Borrower has any right, title or interest against which finance is given / agreed to be given by the Bank under this Agreement.
- u) **"Rate of Interest" or "Interest Rate"** means the rate at which the Bank will compute and apply Interest on the Loan and is benchmarked to the MCLR, as described in Article 2.2 of this Agreement.
- v) **"Property under construction"** means, in addition to point (s) above, is a property funded by Bank which at the time of sanction of the home loan is underconstruction and is not ready for possession.

- w) **“Repayment”** means the repayment of the principal amount of the Loan and payment of all interest, charges, fees, premium and other outstanding amounts in the Loan account, as provided for in this Agreement through any mode approved by the Bank from time to time including but not limited to, by way of issuance of Post Dated Cheques (“PDCs”) or Standing Instructions to the Bank (“SI”) or Salary Deductions (“SD” being instructions to the employer of the Borrower for payment to the Bank through deduction of part of the salary of the Borrower) or National Automated Clearing House (“NACH”).
 - x) **“Repricing Fee”** means the fee paid / to be paid by the Borrower to the Bank if the Borrower requests the Bank for change in the Rate of Interest applicable to the Borrower and as described in Article 2.2(e) of this Agreement .
 - y) **“Schedules”** mean each of the Schedules to this Agreement, each of which form an integral part of this Agreement.
 - z) **“Semi Fixed Rate Loan”** refers to a loan facility whereby the rate of interest offered -
 - (a) remains fixed for an initial tenure and
 - (b) subsequently becomes variable after completion of the initial tenure, and is directly linked to the TBLR of the Bank.
- 1.2 **“Borrower”** and **“Co-Borrower”**, wherever the context so requires, shall include more than one Borrower.
- 1.3 Any expression not defined in the Agreement but defined in the General Articles Act, 1897, shall carry the statutory meaning or interpretation .
- 1.4 References to the masculine gender include references to the feminine gender and the neuter gender and vice versa.
- 1.5 References to the plural number include references to the singular number and vice versa.

ARTICLE 2

FACILITY, INTEREST, ETC.

2.1 Facility

The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Loan not exceeding the amount stated for a period and for the purpose as stated in Schedule I.

2.2 Interest and Rate of Interest

- (a) The TBLR used as the reference rate for computing the customer’s Rate of Interest will be determined by using the specific Treasury Bill (T-Bill) reference rate published by FBIL (of the tenor chosen by the Bank equivalent to the reset period of the Loan), as on a particular date, as detailed in Schedule 1. The Borrower agrees and acknowledges that T-Bill reference rate published by FBIL on a predetermined date as mentioned in Schedule I shall be used as the basis for TBLR adopted by the Bank. In the event predetermined date is not a Business Day, then the immediately succeeding Business Day’s rate will be used as the reference rate.
- (b) The Borrower agrees and acknowledges that while the current source of T-Bill benchmark rate is FBIL, the Bank at its sole discretion, may at any time for computing the reference Rate of Interest, use rates published by any another independent benchmark administrator as designated by Reserve Bank of India from time to time, with prior notice to the Borrower.
- (c) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.
- (d) The applicable Rate of Interest is arrived at as below:
TBLR as which is arrived at as mentioned in clause 2.2 (a) plus the applicable spread calculated for the individual customer. The Borrower agrees and acknowledges that the Rate of Interest may change, upwards or downwards as the case may be, in line with change in TBLR, if any, with a reset frequency as mentioned in Schedule I. The Bank is under no obligation to give any prior notice to the Borrower with respect to any change in its TBLR.

However in the event of a change in the TBLR, the Bank will communicate to the Borrower the change in his/her interest rate including the impact to his/her EMI and/or tenor as mentioned in clause 2.2 (g).

- (e) Interest shall be computed at the Bank's discretion on the actual daily outstanding balance of the Loan (i) initially on the basis of a year of 360 days (30 days per month) and (ii) finally on the basis of actual number of days in a year, whether this is 365 days or 366 days (in the event of a leap year), and in each case the Interest payable will be rounded up to the nearest rupee. Any difference between the initial and final calculations of Interest due under the Loan may result in either an increase or decrease of the (i) final Interest instalment amount payable under the Loan and/or (ii) tenor of the Loan. The PMMRI and/or MMR, as the case maybe, shall be come due on the 1st calendar day of each month, unless the Bank has specifically agreed with the Borrower that a different date will apply, in the monthly PDCs/SI/NACH Instructions/SDletter. Repayment instructions shall be presented on the 1st calendar day of every month. Please note that the loan account will be treated as past due/default (1 day overdue) on the 2nd of the month, should the payment not be made on the contractual date i.e. 1st of every month. There will be no impact on the loan should we receive the payment on the 1st of the month.
- (f) Consequent upon any change in the Applicable TBLR, the Borrower will be notified within 15 to 30 days of the revised Interest Rate becoming applicable on the Loan. Each such revision will apply with effect from the date specified by the Bank. The specified Interest Rate including any revisions from time to time, will be binding on the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified by the Bank shall not be challenged or repudiated by the Borrower at any time. Consequent upon any change effected by the Bank in the applicable TBLR to which the floating rate of interest is linked, the Borrower will be notified of changes within the prescribed regulatory timeframe of the decision by any of the following means:

- i. Letter ii. e-mail iii. SMS iv. Statement of Accounts

We will also display this information on the Notice Boards in our branches as also on our website

- (g) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower or if so required by the Bank, change the benchmark on the Loan from TBLR to any other mortgage benchmark published by the Bank, with effect from a prospective date acceptable to the Bank or with effect from the commencement of such prospective interest determination period as may be acceptable to the Bank with or without a change in the Rate of Interest. It is hereby clarified, in the event the benchmark is changed at the instance of the Bank in terms of this Clause then the Bank may give a prior notice of 30 (thirty) days to the Borrower before changing the benchmark. The Parties hereby agree that the change in the benchmark may require the Loan to be rebooked and any charges incurred with respect to the same including and not limited to franking, shall be paid by the Borrower. Such charges shall be intimated by the Bank each time the Borrower makes a request for change in the benchmark however, the levying of such fees in each instance shall be at the sole and absolute discretion of the Bank. The Bank may at its sole discretion waive the charges the first time the request is received from the Borrower for changing the benchmark the Rate of Interest is linked to.
- (h) Without prejudice to the Bank's other rights hereunder or in law, interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan Account on the respective due dates thereof and shall be deemed to form part of the outstanding Loan. All overdue interest and other amounts due shall attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof in the form and manner as deemed fit and to the satisfaction of the Bank.
- (i) The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any another regulatory agency, whether in India or overseas, on account of any interest tax or other tax, cesses or duties levied by such Government authority or agency on the interest or any other amount (and/or other charges including the PMMRI) payable to the Bank.
- (j) Notwithstanding what is stated herein above, the interest payable by the Borrower will also be subject to the changes in the interest rates made by the Reserve Bank of India from time to time.
- (k) Any changes in charges (Interest, Re-pricing Fee, etc.)/ terms of the Agreement shall be notified within the prescribed regulatory timeframe of the decision through any of the following modes of communication:

- i. Letter ii. e-mail iii. SMS iv. Statements of Accounts.

The Bank will also display this information on the Notice Boards in its branches as also on its website

2.3 Fees and expenses

- (a) The Borrower shall, on or before the disbursement of the Loan or the first installment of the Loan, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the

Loan sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down or availed of by the Borrower.

- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement an annual service fee calculated at the rate stated in the Schedule I on the amount of Loan which is outstanding as determined by the Bank on the said date.

2.4 Details of Disbursement

The Loan may be disbursed in one or more installments/ tranches as may be decided by the Bank having regard to the need of the Borrower and / or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower. If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/ tranche disbursed and all installments/ tranches together would be treated as a single Loan for the purpose of this Agreement.

2.5 Mode of Disbursement

- (a) Disbursement of the Loan may be made as per the Disbursement Schedule given in Schedule I hereto or in such other manner as may be decided by the Bank from time to time.
- (b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made to the Borrower directly.
- (c) Notwithstanding what is stated in clause 2.5 (b) above, disbursement of the Loan in one or more installments / tranches as may be considered appropriate by the Bank shall, if the Property is under Construction, be made directly to the builder or developer of the Property and if the Property is a ready built property, be made directly to the seller thereof. All of such disbursement shall be deemed and construed to have been made by the Bank to the Borrower.
- (d) It is further agreed to between the Parties that where the purpose of the Loan or any integral part thereof, during the subsistence of this Agreement, is declared illegal or becomes illegal on account of any promulgation, amendment, modification or re-enactment of any statute, notification, circular or order etc., then this Agreement shall stand terminated with effect from the date from which the declared purpose or any integral part thereof has become illegal, and the Borrower(s) shall be liable to repay entire outstanding amount of the Loan forthwith to the Bank.
- (e) Disbursement shall be deemed to have been made to the Borrower on the date of the cheque or payment advice as the case may be under which such disbursement shall have been made irrespective of the date on which the disbursement may have been received or realized by or on behalf of the Borrower or the builder, developer, or seller, as the case may be.
- (f) In case the Borrower delays in taking the full disbursement, the Bank shall nonetheless be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards Repayment of the Loan drawn upon and to credit the Loan Account without being liable to pay interest to the Borrower. The Bank shall at its discretion, utilize any balance amounts left thereafter to pre-pay the principal amount of the Loan or any part thereof. In the event that a Borrower defaults in paying any part of the principal amount of the Loan or any Interest thereon on any due date, the Bank shall be entitled to act upon SIs issued, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards repayment of the principal amount of the Loan and/or interest due and payable and to credit the Loan Account without being liable to pay interest to the Borrower. Similarly, in case of an upward re-pricing of the rate of Interest in terms of this Agreement which results in a shortfall in EMIs, the Bank shall also be entitled to encash the PDCs and/or act upon SI, deduct the account of the Borrower through NACH Instructions or SD, as the case may be, towards making good the shortfall and to credit the loan account without being liable to pay interest to the Borrower. In such circumstances, the Bank may, in its sole discretion also require the Borrower to furnish the Bank with and the Borrower shall on demand by the Bank, provide to the Bank additional PDCs or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, towards repayment of the principal amount of the Loan and/or interest due and payable or towards making good the shortfall in EMIs

2.6 (a) The Borrower also agrees and recognises that -

- (i) the Bank will not be bound to accept and/or act upon any oral or facsimile instructions from the Borrower
- (ii) if the Bank agrees to accept any instructions orally and/ or by facsimile then as long as the Bank acts in

accordance with the manual/electronic procedures/instructions such as facsimile, mail, messenger, telephone in case of CitiPhone only, from the Borrower or on the Borrower's behalf, the Bank will not be liable to further verify the genuineness or correctness or content of any instruction or communication or the identity of the sender

- (iii) the security and control procedures provided by the Bank are not designed to detect errors in transmission and content including discrepancies between names and account numbers and that the Bank, or any intermediary, may execute an instruction relying upon the same to be true and correct and in good faith. Any such action by the Bank or its intermediary shall not be questioned or challenged by the Borrower or any person.
- (b) In consideration of the Bank agreeing to act upon communication or instructions transmitted by the manual / electronic procedures/ instructions as aforesaid, the Borrower hereby indemnifies and agrees to keep the Bank, its employees, officers, intermediaries and agents, saved, defended, harmless and indemnified from any responsibility for and all costs, charges, expenses, losses, demands, liabilities of any nature whatsoever (direct or indirect) including Bank's legal fees and expenses resulting from an act or omission including delay in response to instructions or communication to the Bank to disburse funds or arising from and out of any improper or fraudulent instructions for disbursement or otherwise received or purported to be received from or on behalf of the Borrower.

2.7 Terminal Date of Disbursement

Notwithstanding anything contained herein, the Bank may suspend or cancel further disbursement of the Loan or any part thereof if the same shall not have been fully drawn within 3 (three) months from the date hereof.

ARTICLE 3

REPAYMENT /PART PREPAYMENT / FORECLOSURE

3.1 Repayment

- (a) The Borrower shall pay MMRs comprising both principal and Interest. The Bank shall be entitled to appropriate the amount of each MMR (partly or as the case may be, in full) towards the Interest payable on the Loan, computed as per Article 2.2. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In respect of Property under Construction, the Bank at its sole discretion may allow the Borrower to pay PMMRI on the Loan until possession of the Property is received by the Borrower or when the Property is ready for occupation, whichever is earlier. Provided that the aforesaid period shall not be more than 18 (eighteen) months from the date of this Agreement unless extended by the Bank at its discretion.
- (c) Any amount prepaid shall be adjusted towards the principal of the Loan, subject to prior adjustment for overdue payments or charges (if any), without changing the amount of the subsequent MMRs. Each subsequent MMR shall represent interest outstanding as reduced by the amount prepaid and a correspondingly enhanced balance amount towards the principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Partial Prepayment, the Bank may, at its sole discretion, permit the Borrower to alter / replace Post Dated Cheques or Mandates/Authorisation or SI or SD for rescheduling of MMRs

3.2 Alteration and Rescheduling of MMR

- (a) Without prejudice to the Bank's rights under Clause 2.5 (e) (Mode of Disbursement) and Clause 2.7 (Terminal Date of Disbursement), if the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the date hereof, the MMRs may be altered and rescheduled in such a manner and to such an extent as the Bank may, in its sole discretion, decide and such altered and rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the said altered and rescheduled MMRs.
- (b) Notwithstanding anything herein contained, the Bank shall have the right, at any time and from time to time, to review and reschedule the MMRs in such manner and to such an extent as the Bank may, in its sole discretion, decide and such rescheduled MMRs shall be binding on the Borrower. Repayment will thereupon be made as per the rescheduled MMRs.
- (c) As a consequence of an increase in the Applicable TBLR, the amount of each MMR may be less than the interest payable during the period to which the MMR relates. As a result, each MMR as originally provided for, may, at the relevant time, not cover all of the monthly payments due. Accordingly, the Borrower will upon intimation from the Bank provide for adjusted MMRs. If the Borrower does not provide for required adjustments in subsequent MMRs,

outstanding payments will be first appropriated from subsequent MMRs for previously outstanding dues and the Borrower shall remain liable for all outstandings that result, without prejudice to any of the Bank's rights.

- (d) Notwithstanding that the Repayment instructions as provided by the Borrower to the Bank are in full force and effect, there may be a revision either in the amount of each MMR or in the total number of MMRs as aforesaid.
- (e) Upon revision in the amount of each MMR or in the total number of MMRs as aforesaid, the Borrower shall on demand by the Bank, provide to the Bank shortfall additional Post Dated Cheques (PDCs) or SI or SD or NACH instructions or pay a lump sum amount as the Bank may deem fit, for an amount higher or a period longer than the amount or period of MMRs initially agreed upon by the Parties in terms of the Loan Agreement.
- (f) The Borrower's obligation to repay the Loan on the expiry of the tenor of the Loan is absolute. Accordingly, notwithstanding that the Borrower may have provided to the Bank additional PDCs or appropriate instructions in terms of sub-clause (e) above, the Borrower will be obliged to repay the entire principal component and interest component of the Loan on the expiry of the tenor of the Loan PROVIDED THAT the Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower, permit the Borrower to pay the unpaid amount after the expiry of the tenor of the Loan and in such manner as the Bank may stipulate.
- (g) If the Borrower commits a breach of any of its obligations herein then the same shall be treated as an Event of Default in terms of Article 8.1 (Event of Default).

3.3 Delay in Payment

- (a) The Borrower shall pay in full the PMMRI, MMRs and all other amounts without any demur, protest or default and without claiming any set-off or counterclaim on the respective dates on which the same are due or otherwise. No notice, reminder or intimation shall be given to the Borrower regarding his obligation to pay the PMMRI or MMR regularly on the due dates. The Borrower shall ensure prompt and regular payment of PMMRI and MMR including interest and all other amounts payable by the Borrower to the Bank on the dates and in manner herein provided.
- (b) Without prejudice to the Bank's other rights, in case of any delay in payment of PMMRI or MMR or non-payment of any amount within the due date thereof, the Bank shall charge the Borrower on loan outstanding, additional interest at the rate of 2% or such other rate as per the policy of the Bank in force from time to time, above the prevailing interest rate charged on the Loan, from time to time. Such additional interest shall be charged/ debited to the Borrower's Loan Account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to Bank's satisfaction.

3.4 Partial Prepayment

- (a) The Bank shall allow the Borrower to prepay an amount upto the Prepayment Threshold without levying any prepayment charge however being subject to a condition that the Loan is not foreclosed within 12 months from the date of Prepayment.
- (b) No prepayment charges will be applicable where the customer has availed of a variable rate of interest Home Loan or a Semi Fixed rate of interest Home Loan (post the completion of the initial fixed rate of interest period) when the loan is now on a fully variable rate of interest basis.
- (c) For Semi Fixed Rate Home Loans, part prepayment charges would apply as follows only during the initial period when the loan is under fixed rate of interest -
 - Nil for part prepayments less than 25% of the sanctioned Loan amount in a financial year (i.e. April 1st to March 31st).
 - In the event the loan is closed within 12 months of the part prepayment date, the part prepayment will also be subject to foreclosure charges.
 - During the Semi Fixed period, for part prepayments more than 25% of the sanctioned amount in a financial year, partial prepayment charges will be levied at the rate of 2%.
- (d) In all cases where the Borrower has availed of a Property Power Loan / Loan Enhancement any prepayment in excess of the Prepayment Threshold shall attract the levy of a Prepayment Charge calculated at the rate of 4% (four per cent) for prepayment effected within the first 3 years from disbursement date, and at the rate 2% (two percent) thereafter.
- (e) For Semi Fixed Rate Property Power Loan, part prepayment charges would apply as follows only during the initial period when the loan is under fixed rate of interest -
 - Nil for part prepayments less than 25% of the sanctioned Loan amount in a financial year (i.e. April 1st to

March 31st).

- In the event the loan is closed within 12 months of the part prepayment date, the part prepayment will also be subject to foreclosure charges.
 - During the Semi Fixed period, for part prepayments more than 25% of the sanctioned amount in a financial year, partial prepayment charges will be levied at the rate of 4% (four per cent) for prepayment effected within the first 3 years from disbursement date, and at the rate of 2% (two percent) thereafter.
- (f) In all cases where the Borrower has availed of a Home Loan with enhancement, prepayment charges as outlined in Article (d) will be applicable on the enhancement portion and nil prepayment charges will be applicable on the Home Loan portion of the Loan.
- (g) The Bank reserves the right to modify the rate at which the Prepayment Charge will be levied from time to time after providing due notice to the Borrower

3.5 Foreclosure

- (a) The Bank, at its sole discretion but without being bound to do so, may at the request of the Borrower permit the Borrower to foreclose the entire Loan upon such terms and conditions and at the end of such period as the Bank may deem fit.
- (b) No foreclosure charges will be applicable where the Borrower has availed of a variable rate of interest Home Loan or Semi Fixed Rate Home Loan (post the completion of the initial fixed rate of interest period and if the loan is on a fully variable rate of interest) only and where the Borrower wishes to foreclose the entire Loan.
- (c) Notwithstanding anything contained in the sub-Article (b) above, where the Borrower has availed of a Property Power Loan / Loan Enhancement facility/ Semi Fixed Rate Property Power Loan by agreeing to the terms and conditions contained in Schedule II, if the Bank permits the Borrower to prepay the entire outstanding Loan, the Borrower recognizing, that there are costs associated with the funds, agrees that the Borrower shall pay the Bank a Foreclosure Charge calculated at the rate of 4% (four per cent) for prepayment effected within the first 3 years from disbursement date, and at the rate 2% (two percent) thereafter of
- (i) the amount being currently foreclosed ; and
 - (ii) Portion of principal component prepaid during the period of 12 (twelve) months immediately preceding the date on which the entire Loan is foreclosed as reduced by such portion of prepaid amounts in respect of which Prepayment Charge has already been levied and duly paid by the Borrower.

Notwithstanding the above, in case the Loan is not fully disbursed to the Borrower, the Foreclosure Charge would also be levied on the undisbursed amount of the Facility at the same rates mentioned above Loan at the same rates as mentioned above, irrespective of the amount of the loan disbursed to the Borrower or the amount being foreclosed by the Borrower.

- (d) For Fixed Rate home loans and Semi Fixed rate of Interest home loans (where the loan is still under the fixed rate of interest period), foreclosure charges are levied at the time of pre-closure of the loan at the rate of 2%. Foreclosure charges, if applicable, are payable on -
- Loan outstanding at the time of loan closure,
 - All partial pre-payments made during the last 12 months prior to loan closure as reduced by such amount prepaid in respect of which Prepayment Charge has already been levied and paid by the Borrower
 - Undisbursed portion of the loan
- (e) In all cases where the Borrower has availed of a Home Loan with enhancement, foreclosure charges as outlined in sub-Article (c) above will be applicable on the enhancement portion and nil foreclosure charges will be applicable on the Home Loan portion of the Loan.
- (f) Home Credit Loans

Where the Borrower has availed home credit facility along with Property Power Loan/ Loan enhancement, then for the purpose of calculating the Foreclosure Charge as mentioned in Article 3.5 (c) above, the principal component of

the Loan shall also be increased by the Overdraft Line amount made available to the Borrower.

- (g) The Bank reserves the right to modify the rate at which the Foreclosure Charge will be levied from time to time after providing due notice to the Borrower.

3.6 Repayment in case of change in NRI Borrower's status

- a) Notwithstanding anything contained in this Article 3, in the event that the Borrower ceases to be an Indian citizen and acquires citizenship of any other country or a foreign passport, the Borrower shall forthwith repay the entire outstanding Loan together with all interest, costs, charges and other amounts due by the Borrower to the Bank under this Agreement.

The loan together with all interest, costs, charges etc. shall be repaid by the Borrower from the proceeds of his NR E /N R O account in India and/or by way of inward remittance and/or by a mode permitted by the Reserve Bank of India.

- (b) Notwithstanding anything contained in this Article 3, in the event of the Borrower changing his residence from the country stated in the Schedule to another country, or leaving the country of residence as stated in the Schedule, for employment or business or for long-term stay in any other country, the Borrower ,shall forthwith on demand by the Bank at the option of the Bank, repay the entire outstanding Loan together with all interest, costs, charges and other amounts due by the Borrower, to the Bank under this Agreement.

3.7 Liability of Borrower to be Joint and Several

Where the Loan is provided to more than one Borrower, then notwithstanding anything herein stated, the liability of each Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of this Agreement/ and any other agreement(s), document(s) made between such Borrowers and the Bank in respect of the Loan is joint and several.

Any security(ies) furnished by the Borrower(s), under any other agreement entered into/to be entered into with the Bank, shall be deemed to be the security under this Agreement and the Bank shall be entitled to exercise any or all rights under the respective agreements including but not limited to exercising right over any security(ies) / charges / mortgages available to the Bank in respect of any of the loans /facilities availed by the Borrower(s) from the Bank including the present Loan extended by the Bank. The Borrower(s) agree(s) that the security(ies) offered in respect of this Loan, shall be deemed to be continuing security(ies) in respect of other loan(s)/facility(ies) availed/to be availed by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility(ies) availed from the Bank are fully discharged to the satisfaction of the Bank.

3.8 Set-off/ Lien

Without prejudice to what is stated hereinabove, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien or right of set off to which the Bank may be entitled by law or by contract, the Bank shall, without prejudice to any of its specific rights including under any other agreements which the Borrower might have with the Bank, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account (including Fixed Deposit Account) of the Borrower (whether singly or jointly with another or others where such another or others are co-borrower(s) to the Loan) with the Bank in or towards Repayment of the amount outstanding under the Loan facility. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien) which the Bank may have.

3.9 Rights to amend / modify Terms and Conditions

The Bank may at any time at its absolute discretion:

- (a) suspend, alter, rescind, modify and/or vary the Loan herein, whereupon the Loan shall be so suspended, altered, rescinded, modified and /or varied; or
- (b) terminate the Loan and demand immediate repayment of all the Borrower's liabilities (whether due or not), whereupon the same shall become so due and payable; or
- (c) demand that adequate provision be made for all contingent liabilities that may be incurred and / or suffered by the Bank on behalf of the Borrower. The Bank shall at all times have an absolute discretion in determining whether or not any advance may be made or any of the Loan may be utilised, regardless of whether the Borrower has or has not complied with any or all the terms and conditions of this Agreement

ARTICLE 4

SECURITY

4.1 Security for the Loan

- (a) Repayment and payment of the Loan, interests, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by a first exclusive charge by way of mortgage in favour of the Bank over the Property and any other securities as may be acceptable to the Bank.
- (b) The Bank shall have the right to decide, in its sole discretion, the type and manner and the timing of creation of mortgage or any other security and/or additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by the Bank.
- (c) The Borrower shall execute any bond(s) or promissory notes for the Loan and all such other documents, powers of attorney and agreements as may be required by the Bank.
- (d) The Borrower shall deposit the title documents relating to the Property as may be required by the Bank, within 30 days from the execution of this Agreement. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 30 days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% above the prevailing interest rate charged on the Loan. In case of delay beyond 90 days the additional interest rate shall be 2% above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse including but not limited to under Article 8 below or to any other or further remedies as available to the Bank.
- (e) In case of Under Construction properties, if the registration of the property does not take place at the time of sanction of the loan but takes place upon completion of construction, the Borrower shall take possession and register the property within 45 days of receiving intimation from the Bank or the concerned developer/builder of the property that the property is ready for possession and registration. Without prejudice to the Bank's other rights, in case of any delay by the Borrower beyond 90 days to comply with the aforesaid requirement, the Borrower shall be liable to pay to the Bank additional interest at the rate of 1% above the prevailing interest rate charged on the Loan. In case of delay beyond 120 days the additional interest rate shall be 2% above the prevailing interest rate charged on the Loan. Such additional interest shall be charged/debited to the Borrower's Loan account on the specific dates thereof and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall, accordingly attract interest at the same rate as charged on the Loan in terms of this Agreement until payment thereof to the Bank to its satisfaction. Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defence that no event of default as mentioned hereinafter has occurred, and that the Bank is not entitled to take recourse or to any other or further remedies as available to the Bank. If the property is not registered within 180 days from the date of intimation as mentioned above, it would constitute an event of default as defined under Article 8.1. below.

ARTICLE 5

CONDITIONS PRECEDENT TO DISBURSEMENT OF THE LOAN

- (A) Obligation of the Bank to make any disbursement under this Agreement shall be subject to the condition that:

- (a) **Creditworthiness of the Borrower**

- The Borrower must fulfill the Bank's requirement of creditworthiness. The Bank shall be entitled to make or cause to be made inquiries of such nature as the Bank may deem fit of the creditworthiness of the Borrower. The Bank shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.

- (b) **Non-existence of event of default**

- No event of default as defined in Article 8 of this Agreement shall have happened.

(c) Extraordinary circumstances

No extraordinary or other circumstances shall have occurred which, in the sole opinion of the Bank, may make it improbable for the Borrower or otherwise adversely effect to fulfil his/her/its obligations under this Agreement.

(d) Utilisation of disbursement

The Borrower shall have satisfied the Bank at the time of requesting for a disbursement that the same is required immediately by the Borrower for the purpose of acquisition / Construction of the Property and the Borrower shall produce evidence satisfactory to the Bank of the proposed utilisation of the proceeds of disbursement of Loan. The Borrower shall have satisfied the Bank about the utilisation of the proceeds of any prior disbursements.

(e) Utilisation of Borrower's contribution

The Borrower has fully utilised his own contribution, (i.e., the cost of the Property including stamp duty, registration and / or other expenses/ charges less the Loan amount) for providing a part of the finance for the acquisition/Construction of the Property unless specifically permitted by the Bank.

(f) Delayed disbursement

The Bank shall be entitled to

- (i) require the Borrower to furnish further information, documents, including updated versions of documents already furnished, or
- (ii) at its sole discretion cancel the disbursement if the first disbursal is after the period of 3 (three) months from the date of this Agreement.

(g) Additional Security

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish additional security, as decided by the Bank, to the Bank in the event of the value of the primary security deteriorates substantially or does not adequately cover the Loan or any outstanding under the Loan.

(h) Progress of Project / Construction

The Bank shall be entitled to withhold any further disbursements in the event of any delay in the construction of the Property/ Project and the same does not meet the agreed timelines.

(B) The Borrower shall make delivery of the following items, satisfactory in form and substance to the Bank:

- (a)
 1. Evidence of the actual existence of the Borrower.
 2. The power of the Borrower to avail of the Loan and to create security.
 3. All corporate and necessary actions for availing the Loan and creation of the security having been taken.
(Applicable in case of company/LLP/partnership firm).
- (b) Evidence that all consents, approvals, sanctions, clearances, resolutions and permission required for availing of the Loan and/or creation of security have been obtained or evidence as may be required under the applicable law to the satisfaction of the Bank, have been obtained and furnished to the Bank;
- (c) The Security documents and /or Guarantee(s);
- (d) In case where the Property is ready-built property or to be constructed property, evidence that the Borrower has a clear and marketable title free of all encumbrances to the Property or to the land on which the Property is to be constructed, capable of being mortgaged in favour of the Bank and in case where the Property is under construction, evidence of a valid agreement for sale allotment letter with the builder/developer of the Property;
- (e) Insurance cover on the Property as is acceptable to the Bank, and the Bank is named as the loss payee/beneficiary under those insurances;
- (f) Evidence of subsisting contract for sale of the Property or land on which the Property is to be constructed in favour of the Borrower or the first Borrower as the case may be;
- (g) As the Borrower is an NRI, evidence that the Borrower holds an Indian passport and is a resident of the country

stated in the schedule under residence permit of such country which is valid on the date of this Agreement and possesses a valid employment contract of business license of such country and has been in employment/has been carrying on business or vocation in such country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India.

- (h) Furnish such further information and documents, including updated versions of documents already furnished if the disbursement is after the period of 3 (three) months from the date of this Agreement.

ARTICLE 6

Borrower'S REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants to the Bank:

- (a) That It is a company duly incorporated under the Companies Act, 1956/Companies Act, 2013 and nothing in this Agreement conflicts with the memorandum or articles of association of the Borrower(s), <Applicable only where the Borrower(s) is a company> is a corporate body duly incorporated under its constituting law and nothing in this Agreement conflicts with the constituting or incorporating documents of the Borrower(s) <Applicable only where the Borrower(s)/ is a corporate body> is a partnership firm duly constituted in accordance with the Indian Partnership Act, 1932 and nothing in this Agreement conflicts with the deed of partnership <Applicable only where the Borrower(s) is a partnership firm> is / are individuals competent to contract under the Indian Contract Act, 1872 <Applicable only where the Borrower(s) is/ are an individual(s)>;
- (b) That the Borrower shall provide all information, including but not limited to information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower does hereby further confirm that all information given in his Application and any prior or subsequent information provided or explanation furnished to the Bank under this Agreement are true, complete and accurate in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to be stated in order to induce the Bank to provide the Loan;
- (c) That subsequent to the Application there has been no material change which would affect the grant of the Loan as requested for in the Application;
- (d) That there are no mortgages, charges, lis pendens, attachments, demands, liens, trust, inheritance or liens or other encumbrances or any right of way, light, water or other easements or right of support on the whole or any part of the Property;
- (e) That no notice of acquisition or requisition has been issued against or published or received in respect of the Property and no adverse claim has been made against the Property or any part thereof nor is the Property reserved for any purpose;
- (f) That the Borrower is absolutely seized and possessed of and otherwise well and sufficiently entitled to the Property and that the Borrower has a clear and marketable title to the Property free from all reasonable doubts and encumbrances and that the Property is/will be capable of being mortgaged in favour of the Bank;
- (g) That apart from the documents of title mentioned in the Schedule I hereunder written (hereinafter called the "said title deeds") there are no other title documents pertaining to the Property and if any title deeds are found/received in respect of the Property the same will form part of the title deeds deposited/ to be deposited with the Bank to perfect the security created / to be created in favour of the Bank;
- (h) That the property is not located in the category of unauthorized colonies.
- (i) That no material change has taken place which would affect the Construction/purchase of the Property;
- (j) That the Borrower has scrutinised and is satisfied with the building plans, Commencement Certificate and all the requisite permissions pertaining to the Property and that the Construction is as per the approved plans and of a satisfactory and standard quality;
- (k) That the Borrower is not a party to any litigation of a material character affecting himself or the Property; and that the Borrower is not aware of any facts likely to give rise to such litigation or to material claims either against the Borrower or against the Property;
- (l) That the Borrower is not aware of any document, judgment of legal process or of any latent or patent defect

affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Bank prejudicially;

- (m) That the Property is not included in or affected by any of the schemes of Central / State Government or the improvement trust or any other public or local authority or by any alignment, widening or construction of road under any such scheme;
- (n) That no suit is pending in any Court in respect of the Property nor has the Borrower been served with any notice for infringing the provision of any law, rules or regulations;
- (o) That the Borrower has disclosed to the Bank all facts relating to the Property and has made available to it all the title deeds in respect of the Property and shall furnish to the Bank such further documents as may be required by the Bank;
- (p) That the Borrower has 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 and no notices have been received by the Borrower in this regard;
- (q) That the Property is insured for all risks and for such value as may be required by the Bank and that the Bank is made the sole beneficiary under the policy;
- (r) That the Borrower does not violate any covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any party, by availing of the Loan from the Bank;
- (s) That all necessary approvals for availing of the Loan and creating the security / securities have been obtained or shall be obtained;
- (t) That as the Borrower is an NRI, he holds an Indian passport as per details stated in the Schedule I and is not resident of India and is a resident of the country stated in the Schedule I under residence permit of such country which is valid on the date of this agreement and possesses a valid employment contract or business licence of such country and has been in employment/has been carrying on business or vocation in such country or who stays abroad for any other purpose in circumstances indicating an indefinite period of stay outside India;
- (u) That the Borrower is entitled and empowered to execute this Agreement, the security documents, the promissory notes/bonds, if any and all other documents and papers in connection herewith and upon execution the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms;
- (v) That the contract for sale of the Property between the Borrower and the builder/developer or as the case may be, vendor is valid and subsisting and where applicable has been duly stamped and registered with the Sub Registrar of Assurances.;
- (w) That in case of default in making Repayment of the loan installments or other amounts due from the Borrower in terms of this Agreement, the Bank will have complete liberty to sell, alienate or encumber the Property in any manner whatsoever the Bank deems fit and the Borrower will hand over the vacant possession of the Property without any demur or protest and the Bank will have complete liberty to take possession of the Property;
- (x) That the Borrower shall not seek or attempt to further mortgage or charge or seek or attempt to sell, lease, sublease give on leave and licence, let out, transfer, dispose of or create any third-party rights in or over the Property or any part thereof or otherwise deal with the Property in a manner prejudicial to the interests of the Bank and the Borrower has not entered into any agreement for sale or otherwise with any person or party in respect of the Property;
- (y) That the Borrower shall abide by all the terms and conditions of this Agreement and other documents executed/to be executed by the Borrower in favour of the Bank.
- (z) That the Borrower has not been declared and/or adjudged insolvent nor have any insolvency and/ winding up (applicable to a company) proceedings been initiated against the Borrower before any court in this country.
- (aa) That for a case where Citibank is taking over the Borrower's Loan from another Financial Institution/Bank, the Borrower represents, declares, assures, undertakes and warrants that all of the original title documents pertaining to the Borrower's property :
 - (i) were deposited as collateral with Financial Institution/Bank and
 - (ii) now offered to be deposited with Citibank to secure the borrowing availed, were/are not materially altered or laminated. If at any point of time, the same is/are found to be altered or laminated, such event shall be treated as, including but not limited to, Event of default under Article 8.1 below.

- (bb) That for a case where Citibank is taking over the Borrower's Loan from another Financial Institution/Bank, the Borrower represents, declares, assures, undertakes and warrants that the Borrower's property now offered to Citibank to secure the borrowing availed has not been offered as primary or secondary collateral for any Credit facility or loan with another Financial Institution/Bank other than the Credit facility being taken over by Citibank.

ARTICLE 7

COVENANTS

7.1 Affirmative Covenants

The Borrower hereby covenants with the Bank that the Borrower shall -

- (a) Utilize the Loan for the purposes as set out in Clause 2.1 of Schedule 1 as indicated in the Loan Agreement and for no other purpose whatsoever (including but not limited to for any illegal and / or antisocial and / or speculative purposes and/or participation in stock markets / IPOs);
- (b) Duly complete the purchase/ obtain and submit to the Bank a certified true copy of the occupation certificate issued by the concerned Municipal and/or other concerned authorities;
- (c) Promptly notify the Bank any event or circumstance which might delay the purchase / possession of the Property;
- (d) Maintain the Property in good and substantial state of repair;
- (e) Notify the Bank of any change/ termination in the address, employment, business or profession of the Borrower within 7(seven) days of such change;
- (f) Duly and punctually comply with all the terms and conditions of holding of the Property and all the rules, regulations and bye-laws of the concerned co-operative society, association, company or any other authority, if applicable and pay such maintenance and other charges, dues and outgoings pertaining to or in respect of the Property or for the use thereof;
- (g) Keep himself/itself acquainted with the rules of the Bank, in force from time to time, in relation to availing of financial facilities from the Bank;
- (h) Insure and keep insured the Property against fire and other customary risks and hazards, for a value as may be required by the Bank, with an insurance company acceptable to the Bank and the Bank shall be made the sole beneficiary under the policy and shall produce evidence thereof to the Bank before the 10th day of January of every year or whenever called upon to do so; Any omission or delay on the part of the Bank to require for submission of proof of insurance on the Property shall not be construed as waiver of this condition by the Bank. The Borrower agrees that in the event of the Borrower failing to insure the Property to the satisfaction of the Bank, the Bank shall be entitled to cause the Property to be insured with an insurance company for all risks that the Bank may, in its sole discretion, deem fit and to debit the insurance charges to the Loan Account of the Borrower.
- (i) Promptly within 10 (ten) days inform the Bank of any loss or damage to the Property due to fire, earthquake, flood, storm, tempest or typhoon or malicious damage or any act of God or force majeure events;
- (j) Notify and furnish to the Bank details of any additions to or alterations in the Property which might be / is proposed to be made;
- (k) Allow any person authorised by the Bank to have free access to the Property for the purpose of inspection of the Property;
- (l) Promptly within 10 (ten) days give notice to the Bank of:
 - (i) Any dispute which might arise between the Borrower and any person or any Governmental body or authority relating to or concerning the Property or otherwise;
 - (ii) Any distress or execution being levied against the Property;
 - (iii) Any material circumstance affecting the ability of the Borrower to repay the Loan or any amounts due to the Bank in manner stipulated herein;
- (m) Inform the Bank at regular intervals of the progress of the Construction of the Property.

- (n) The Borrower must promptly inform the Bank :
 - (i) on the receipt of a demand notice or invoice demanding payment served by an operational creditor (as defined in the Insolvency and Bankruptcy Code, 2016 ("IBC")) on the Borrower under section 8 of the IBC; and
 - (ii) on the receipt of any notice demanding payment by a financial creditor (as defined in the IBC) served on the Borrower; and provide the Bank with a copy of each such notice or invoice, as the case may be. (Applicable in case of company/LLP)
- (o) The Borrower shall:
 - (i) submit to such information utility (as defined in the IBC) as the Bank may specify, all financial information (as defined in the IBC) relating to it and its financial indebtedness including any financial information relating to the Loan and information relating to assets in relation to which any security interest has been created, in such form and manner as may be specified by regulations issued under the IBC;
 - (ii) update or modify or rectify errors in the financial information submitted pursuant to paragraph (i) above, immediately on becoming aware of such errors, or if required to do so by the Bank, and without prejudice to the foregoing, the Borrower hereby irrevocably authorizes the Bank to make such submission, filings or perform such actions as are specified in this clause on behalf of the Borrower and as its duly constituted agent (Applicable in case of company/LLP).
- (p) Create security over the Property for the repayment of the Loan in such form and manner and on such terms and conditions as the Bank may deem appropriate and do all such acts and deeds that may be necessary and as may be required by the Bank in this regard.
- (q) Do, perform and execute such acts, deeds, matters and things as the Bank may consider necessary either to perfect the security provided for herein or to carry out the intent of this Agreement;
- (r) The Borrower hereby agrees, undertakes and confirms that the Borrowers shall bear all costs of stamp duty as also of making good any deficit in stamp duty on any document executed by the Borrower in relation to the Loan and/or security;
- (s) In the event the Loan has been disbursed by the Bank to a builder for and on behalf of the Borrower towards purchase price of the Property and if allotment of such Property is cancelled due to any reason and builder forfeits some certain amount of the Loan disbursed by the Bank, then the Borrower undertakes to make good and/or repay in full the amounts so forfeited by the builder;
- (q) Submit, on demand to the Bank at any time, for the purpose of verification the originals of any/all copies of documents and / or the said title deeds submitted to the Bank;
- (r) The Borrower hereby represents that the documents submitted by the Borrower in relation to know-your-customer (KYC) requirements of the Lender as prescribed by Reserve Bank of India or any other governmental agency, from time to time, are true, correct and valid. The Borrower hereby gives his explicit consent and authorizes the Lender to obtain any information (including but not limited to identity/address through biometric authentication) from the relevant governmental authorities/governmental agencies in relation to the KYC documents submitted by the Borrower to the Lender in relation to the Facility .
- (s) Execute all such other agreements, documents, declarations, undertakings as may be required by the Bank at any time during the currency of the Loan;

7.1 Negative Covenants

The Borrower further covenants with the Bank that unless the Bank shall otherwise previously approve in writing, the Borrower shall not:

- (a) Utilize the Loan for any speculative or anti-social or illegal or unproductive purpose;
- (b) Let out or give on leave and licence or otherwise howsoever part with the possession of the Property or any part thereof for every dealing by the Borrower with the said property from time to time.;
- (c) Sell, mortgage, lease, surrender or otherwise howsoever alienate or transfer or create any third-party interest in the Property or any part thereof or permit to exist any charge, encumbrance or lien of any kind whatsoever over the Property; for every dealing by the Borrower with the said property from time to time.;
- (d) Subject the Property to any family arrangement or partition or convert the Property to HUF property;

- (e) Enter into any agreement or arrangement with any person, institution or local or Government body for the use, occupation or disposal of the property or any part thereof;
- (f) Where originally given for residential purposes, change the residential use of the Property (including but not limited to change the residential use of the Property to commercial use of the Property), provided that if the Property is used for any purpose other than residential purpose, in addition to any other action which the Bank may take, the Bank shall be entitled to charge and the Borrower shall pay such higher rate of interest as the Bank may, in its sole discretion, determine in the circumstances of the case;
- (g) Amalgamate or merge the Property with any other property of the Borrower or with any other adjacent property nor create any right of way or any other easement on the Property;
- (i) Leave India for employment or business or for long-term stay abroad without fully repaying the Loan together with interest and other amount including Prepayment charges as per the rules of the Bank then in force (Applicable in case of firm/LLP, individual or sole proprietor or Karta /Manager of HUF);
- (j) Make any change in the constitution, management or existing ownership or control or share capital of the Borrower (Applicable in case of company or firm/LLP);
- (k) Alter its share capital or issue any further shares (Applicable in case of company/LLP);
- (l) The Borrower shall not initiate any corporate action to initiate voluntary liquidation in respect of the Borrower under section 59 of the IBC without the prior written consent of the Bank (Applicable in case of company/LLP);
- (m) Dissolve or admit any new partners (Applicable in case of firm);
- (n) Enter into any reconstruction or arrangement or merge or amalgamate with any other company/LLP or body corporate or enter into any partnership (Applicable in case of a company/LLP or firm);
- (o) Execute any Power of Attorney, Indemnity or any other deed, in favour of any third person enabling such person to deal with the Property in any manner.
- (p) The Borrower shall not stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.

ARTICLE 8

REMEDIES OF THE BANK

If one or more of the events specified in this Article (hereinafter called Events of Default) shall have happened, then the Bank may, by a written notice to the Borrower, declare that the Principal and all accrued interest on the Loan and all amounts under any agreement or document subsisting between the Bank and the Borrower have become payable forthwith by the Borrower to the Bank and upon such declaration the same shall become due and payable forthwith and the security created in favour of the Bank for the Loan shall become enforceable, notwithstanding anything to the contrary in this Agreement or in any other agreement(s) or instruments:

8.1 Events of Default

(a) Payment of dues

If any default shall have occurred in payment of PMMRIs and/or MMRs or any part thereof and/or in payment of any other amounts or any part thereof due and payable to the Bank in terms of this Agreement and/or in terms of any other agreement(s)/document(s) that may be subsisting or that may be executed by or between the Borrower to/and the Bank hereafter.

(b) Performance of Covenants

If default shall be occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Bank in respect of the Loan or any other loan or overdraft.

(c) Supply of misleading information

If any information given by the Borrower to the Bank in the Application or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 is found to be incorrect.

(d) Depreciation of Security

If any property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given.

(e) Sale or Disposal of Property

If the Property or any part thereof is let out, given on leave and licence, sold, disposed of, charged, encumbered or otherwise alienated in any manner whatsoever, without previously approved in writing by the bank for every dealing of the said property by the Borrower from time to time.;

(f) Attachment or Distraint of Property

If an attachment or distraint is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower of the Property.

(g) Failure to furnish Information/Documents

If the Borrower fails to furnish any information or documents deemed necessary in the sole discretion of the Bank and required by the Bank for any reason whatsoever .

(h) Non-payment/Non-renewal of Cheque

If a cheque in respect of any PMMRIs/MMRs or any part thereof and/or any other amounts or part thereof is dishonoured.

(i) Non-delivery of Cheques

If the Borrower fails to deliver Post Dated Cheques in accordance with the terms of the Loan or as and when demanded by the Bank.

(j) Security becoming unenforceable

If any security or guarantee for the Loan becomes infructuous or is challenged by the Borrower or any other person.

(k) Divorce or Death

Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers is divorced or dies (Applicable in case of an individual)

(l) Cross default

If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Bank to the Borrower.

(m) Failure to furnish end use statement

If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank.

(n) Insolvency

(i) Where the Borrower is an individual or HUF

If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent; where the Borrower is a Partnership Firm, if the Borrower, is dissolved or a notice of dissolution is given to the Borrower or any of its partners or if the Borrower or any of its partners commits and act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent; or

(ii) Where the Borrower is a company/LLP

(a) The service of a demand notice or invoice demanding payment by an operational creditor (as defined in the IBC) on the Borrower under section 8 of the IBC which is:

1. not settled fully and unconditionally; or
 2. in respect of which the Borrower has not demonstrated the existence a pre-existing dispute in accordance with the provisions of the IBC within seven days of receipt of such notice;
- (b) The admission of any application by the National Company Law Tribunal to initiate corporate insolvency resolution process ("CIRP");
- (c) The passage of a resolution by the members of the Borrower to initiate a voluntary liquidation process in relation to the Borrower under the IBC.

(o) Involvement in Civil Litigation and Criminal Offence

If the Borrower or any of the Borrowers is/are involved in any civil litigation or criminal offence.

(p) Short Payment

Where any payment made by the Borrower to the Bank falls short of the actual payment required to be made by the Borrower with respect to the amount due from the Borrower to the Bank.

(q) No Construction or delayed Construction

If the Borrower does not commence Construction within 3 months of availing of Loan or the Construction is not completed within a period of 12 months from availing of Loan or the Bank has reason to believe that the Borrower shall not commence and/or complete Construction within the time communicated/stipulated to/by the Bank.

(r) Non Receipt of the revised payment mandate

If the Borrower does not submit revised payment mandate to the Bank within 30 days from notification of revised MMR required consequent to Alteration and Rescheduling of MMR as outlined by Article 3.5

8.2 Notice on the happening of an Event of Default

If any Event of Default or any event which, after notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such Event of Default, or such event, which after notice or lapse of time or both would constitute an Event of Default and without prejudice to the rights of the Bank under Article 8.1, upon such notice by the Borrower, the entire Principal amount of Loan together with interest and all other amounts as stated herein shall become due and payable forthwith and the Bank shall be entitled to enforce the security and recover the Loan with interest and all other amounts.

8.3 Rights against Property

In the event of the Bank becoming entitled to enforce the security created in its favour in terms of this Agreement or any security documents then, without prejudice to the rights of the Bank to enforce the security created in favour of the Bank, the Borrower shall authorise the Bank to do any of the following acts, deeds, matters and things and for the purpose execute necessary writings and Power of Attorney in favour of the Bank:

- (a) to give the Property on lease/licence or any other basis to such person or persons and on such terms and conditions as the Bank may deem fit and to utilise the rent/fee/compensation received therefrom towards the Repayment of Loan;
- (b) to obtain and take possession of the Property from the occupant thereof and to use the Property as the Bank deems fit without any liability for payment of fees/compensation thereof.

8.4 Expenses of Preservation and Collection

All costs incurred by the Bank after an Event of Default has occurred in connection with:

- (a) the preservation of the Property; and
- (b) the collection of amounts due under this Agreement shall be charged to the Borrower and reimbursed by the Borrower to the Bank with interest thereon (if any).

ARTICLE 9

ASSIGNMENT / SECURITISATION

The Borrower expressly recognises and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and/or assign to any third-party or person as the Bank may decide the Loan and all outstanding due to the Bank under this Agreement in any manner, in whole or in part and on such terms as the Bank may decide including assigning or reserving to the Bank the power to proceed against the Borrower, on behalf of the assignee, in Events of Default for any amounts due by the Borrower under this Agreement. The Bank may, if it so desires, also assign to such assignee, the right to proceed against the Borrower directly. Any such sale or assignment shall bind the Borrower and the Borrower shall accept the third-party assignee as its sole creditor or creditor jointly with the Bank and in such event the Borrower shall pay to the Bank or such creditor/ assignee or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement.

The Borrower also expressly recognises and accepts that in the event the Bank sells/assigns to any third party the Loan and all outstandings due to the Bank, such assignment may cover transfer and assignment of any or all rights and obligations of the Bank under this Agreement which may inter alia include but not limited to the right to determine rate of interest, determine Prime Lending Rate applicable to the Loan, re-pricing and Pre-payment charges, collection procedure and all other relevant and incidental matters to the Loan Account and/ or rights over the Property. Any such sale, assignment, transfer of the Loan, outstandings due and rights/obligations of the Bank shall conclusively bind the Borrower.

ARTICLE 10

COLLECTIONS/ADMINISTRATION

The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties as the Bank may select and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of the Loan including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrower or other wise contacting the Borrower (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower), receiving cash/cheques/drafts/mandates from the Borrower (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third parties (including the authorised signatory(ies)/representative(s), Guarantor(s) of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank and/or any such third party as the Bank may select to contact any third party(ies) (including the authorised signatory(ies), representative(s), Guarantor(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorises the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties (including authorised signatory(ies), representative(s), Guarantor(s), the adult family members, secretary, accountants etc. of the Borrower) towards discharge of the Loan.

ARTICLE 11

CROSS LIABILITY

The Borrower expressly accepts that if the Borrower fails to pay any money due or which may be declared due prior to the date when the same would have otherwise become due or commits any default under this Agreement or any other agreement executed with the Bank under which the Borrower is enjoying financial/credit facilities with the Bank, then, in such event, the Bank shall, without prejudice to any of its specific rights under this Agreement or the other agreements, be absolutely entitled to exercise all or any of its rights under this Agreement and the other agreements as if an Event of Default has occurred under this Agreement and the other agreements.

ARTICLE 12

CROSS COLLATERAL

The Borrower acknowledges that in the event of Repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstandings by the Borrower under any other financial facility availed of by the Borrower from the Bank or any outstanding dues payable to the Bank by the Borrower, then in such event, the Bank shall not be obliged to release the security created by the Borrower under this Agreement and the Borrower hereby authorises the Bank to extend the security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Bank shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Bank and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

ARTICLE 13

APPROPRIATION OF PAYMENTS

- 13.1 The Bank shall have a right to appropriate from the amounts so deposited /repaid by the Borrower towards repayment of the Facility, interest, and penal interest, if any, payable to the Bank.
- (a) Unless otherwise agreed to by the Bank, any payments due and payable by the Borrower to the Bank shall be appropriated in the following order :
- (i) Firstly, towards costs, charges , expenses and other monies due and payable by the Borrower to the Bank in terms of the Facility ;
 - (ii) Secondly towards interest , overdue interest due and payable and or accruing and payable to the Bank in terms of the Facility;
 - (iii) Lastly towards repayment of the amount of installments of the Principal due and payable by the Borrower to the Bank in terms of the Facility;
- (b) Notwithstanding anything contained in sub-Article (a) hereinabove, the Bank may, at its discretion, appropriate such payments towards the dues, if any, payable by the Borrower in respect of any earlier facility(ies) availed of by the Borrower from the Bank.
- (c) If the due date in respect of any amounts payable under this Agreement falls on a Sunday or a day which is a bank holiday, the immediately preceding working day shall be the due date for such payment.
- (d) That all payments and reimbursements by the Borrower under the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is/are required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Borrower, the Borrower shall pay such additional amounts as may be necessary to ensure that the Bank receives a net amount equal to the full amount which it would have received had payment not been made subject to tax or other deduction. Provided that, all taxes required by law to be deducted by the Borrower from any amounts of interest paid or payable under the Facility Agreement shall be paid by the Borrower when due and the Borrower shall, within 30 days of the payment being made, deliver to the Bank evidence satisfactory to the Bank (including all relevant tax receipts in originals) that the payment has been duly remitted to the appropriate authority.

ARTICLE 14

WAIVER

No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank upon any default under this Agreement, mortgage deed or any other agreement or documents shall impair any such right, power or remedy nor shall it be construed to be a waiver thereof any acquiescence in such default; nor shall the action or inaction of the Bank in respect of any default or any acquiescence in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.

ARTICLE 15

EFFECTIVE DATE OF AGREEMENT

This Agreement shall be binding on the parties hereto on and from the date stipulated in Schedule I, and shall remain in force and effect until all the monies due and payable to the Bank under this Agreement as well as all other agreement(s), document(s) that may be subsisting/executed between the Borrower and the Bank are fully paid.

ARTICLE 16

MISCELLANEOUS

16.1 Place and Mode of Payment by the Borrower

- (a) All cheques or bank drafts towards payment under this Agreement shall be drawn in favour of the Bank on a scheduled bank in the town or city where the Office of the Bank is situated or in any other manner as may be approved by the Bank and shall be so paid as to enable the Bank to realise the amount sought to be paid on or before the due date of payment. Credit will be given only on realisation thereof by the Bank.
- (b) The Bank shall apportion the monies credited to the account of the Borrower with its office as aforesaid towards Repayment and payment of the Loan and interest in accordance with the Schedule of amortisation and interest payments. Any amount deposited by the Borrower before the date on which it is to be appropriated for Repayment or payment of any amount due to it shall be appropriated by the Bank towards Repayment or payment of amounts due only on its due date.

16.2 Disclosure

- (A) The Borrower hereby agrees as a pre-condition of the loan/advances given to the Borrower by the Bank that, in case the Borrower commits default in the Repayment of the loan/advances or in the Repayment of interest thereon or any of the agreed installment of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name or the name of the company/firm/unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Bank 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 Loan to the Borrower the Bank requires the Borrower's consent for the disclosure by the Bank of information and data relating to the Borrower, of the credit facility 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, confirms and gives consent for the disclosure by the Bank 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) any information and data relating to any other transactions that the Borrower has with the Bank, the Borrower's account, and the agreements and documents related to the Facility and transactions, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations in relation to the Facility or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/or to the Credit Information Companies (CIC) and/or to its affiliates/subsidiaries or any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facility, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies.
- (d) accepts that the RBI or the Credit Information Companies (CIC), and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
- (e) shall not hold the Bank at all responsible or liable in this regard.
- (f) that without prejudice to any rights of the Bank, all acts / steps as are necessary for the Bank to take in order to monitor the Facility and utilization thereof and/or the obligations of the Borrower and /or the Borrower's compliance with the terms thereof and / or to recover amounts due to the Bank or any part or portion thereof, shall and/or may be carried out by and / or through such other person (including a company or body corporate) as may from time to time be appointed by the Bank in respect thereof and that the Bank will at all times be entitled to share with any such other person that may thus be appointed by the Bank, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Facility. Further, the Borrower expressly recognises and accepts that the Bank shall, without

prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties of the Bank's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.

- (B) The Borrower hereby expressly authorise the Bank that in order to protect its interests and/or for the purpose of Credit Reference Checks, etc, the Bank shall be entitled to disclose all/any information/documents relating to the Borrower and/or the Guarantor as may be required by any of the Citigroup companies for the purposes of executing this Agreement and/or any other agreement(s).
- (C) The Borrower hereby expressly authorises the Bank, its authorised representatives, agents, servants and third parties as appointed under the provisions of this Agreement to use the information provided by the Borrower to get in touch with the Borrower or with any third party(ies) whose information the Borrower has provided to the Bank.
- (D) The Borrower further acknowledge that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, any Judicial or quasi-Judicial or Government or statutory authority or to its Head office or to any of its group companies or any credit bureaus or other banks or housing companies, as and when required.
- (E) The Bank shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Borrower and/or to the Guarantor.
- (F) The Borrower specifically waive the privilege or claim of privacy, privity and/or defamation.

The Borrower further acknowledges:

- (G) The bank may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for any or all of the following purposes:-
 - (a) For provision, operation, processing or administration of any services provided to the Borrower;
 - (b) For data processing, statistical or risk analysis;
 - (c) For conducting credit or anti-money laundering checks;
 - (d) For purposes of credit reporting, verification and risk management;
 - (e) For assisting other financial institutions to conduct credit checks and collect debts;
 - (f) To ensure the Borrower's ongoing credit worthiness;
 - (g) For determining the amount of indebtedness owed by the Borrower or to the Borrower;
 - (h) To design financial services or related products for the Borrower use;
 - (i) For marketing financial services or related products or opportunities from the bank and its affiliates;
 - (j) To collect the amounts outstanding from the Borrower for providing security for the Borrower's obligations;
 - (k) To meet the disclosure requirements of any law binding on the bank;
 - (l) To enable an actual or proposed assignee of the bank or transferee of the bank's rights to evaluate the transaction intended to be the subject of the assignment or transfer;
 - (m) To manage the bank's business and to offer an enhanced, personalized online experience on their website and third-party websites;
 - (n) For recognizing the Borrower upon return to their site so that they can personalize the Borrower's experience;
 - (o) For processing applications and transactions and respond to the Borrower's requests;
 - (p) For providing the Borrower the relevant product and service offers; or
 - (q) For all other incidental and associated purposes relating to the provision of services.
- (H) The bank's affiliates are the family of companies controlled by Citigroup Inc. The bank may share the Borrower's information with affiliates in several different lines of business including banking, credit cards, consumer finance, securities, and insurance.

- (I) Non-affiliated third parties are those not part of the family of companies controlled by Citigroup Inc. The bank may disclose information to the following types of non-affiliated third parties:
- Financial services providers, such as companies engaged in banking, credit cards, consumer finance, securities, and insurance; and
 - Non-financial organizations, such as companies engaged in direct marketing and the selling of consumer products and services.
- (J) Any withdrawal of the Borrower consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in the Bank being unable to provide the Products/Facilities to the Borrower and that the Bank shall have the right not to provide or to discontinue provision of such Products/Facilities to the Borrower.
- (K) The Borrower confirms having read and understood the bank's 'Privacy Policy' as available on www.citibank.co.in. Such Privacy Policy may be amended by Citibank from time to time at its sole discretion and shall be made available on the above-mentioned website for the Borrower view.

16.3 Amendment

The Bank shall be entitled to, at its sole discretion, alter or amend the terms or conditions of this Agreement by written intimation sent to the Borrower by mail or courier. Subject to above, any amendment to this Agreement proposed by the Borrower shall be valid only if made by a written agreement signed by both the Parties.

16.4 Costs and Expenses

- (a) The Borrower shall additionally pay, forthwith on demand to the Bank all costs (including legal costs between legal counsel and clients on a full indemnity basis), charges (including stamp duty) and expenses incurred and/or to be incurred by the Bank in connection with the investigation of title to the Property, valuation of the Property, preparation, execution, performance, enforcement and realisation of this Agreement, security documents and other documents and instruments executed in pursuance hereof as also charges for Standing Instructions, Electronic Clearing System, salary deductions, Bounce Charge. The Borrower acknowledges that stamp duty is applicable to this Agreement and the security documents and undertakes forthwith on demand to pay or reimburse to the Bank all such stamp duty and also, on demand, any further or other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time, and notwithstanding the Borrower's absolute obligation to pay all stamp duty, also agrees that the same may be treated as charges due from the Borrower.
- (b) Without prejudice to the rights of the Bank under Chapter XVII of the Negotiable Instruments Act, 1881 or their rights under this Agreement, the Borrower shall pay to the Bank a charge not exceeding Rs. 500/- or such sum as determined by the Bank from time to time, for dishonor of any repayment instruction given by the Borrower on the first presentation and a further charge not exceeding Rs. 500/- or such sum as fixed by the Bank from time to time, on dishonor on the any subsequent repayment instruction

16.5 Assignment

The obligations herein shall bind not only the Borrower but his heirs, legal representatives, executors, administrators and/or as the case may be, its successors. The Borrower shall not be entitled to transfer or assign any of its obligations herein. The Bank may however transfer or assign any of its rights or obligations herein without any approval or consent of the Borrower. Upon such assignment the Borrower shall fulfill and perform all his/her/its obligations to such assignee, in accordance with the terms of this Agreement, as if such assignee were the lender herein and shall execute all documents required in this behalf by the Bank.

16.6 Sharing of Information

The Borrower hereby authorises the Bank or its subsidiaries/affiliates and their agents to exchange, share or part with all the information relating to the Borrower's Loan details and Repayment history information and all information pertaining to and contained in this Agreement to affiliates/subsidiaries of the Bank/ Banks/Financial Institutions/Credit Bureaus/ Agencies/Statutory Bodies as may be required and undertakes not to hold affiliates/subsidiaries of the Bank and their agents liable for use of the aforesaid information. The Borrower also acknowledges that the findings of the title search and valuation etc. which are done as part of sanction process by the Bank are proprietary to the Bank and sole and exclusive property of the Bank. The Borrower shall have no right to share/ access such information.

16.7 Citalert

1. Definitions

For the purposes of the present section, the following terms shall have the following meanings:

- (i) **"Alerts"** mean the customised messages in response to the Triggers sent as short messaging service
- (ii) **("SMS")** to the Borrower over his mobile phone;
- (iii) **"Account"** refers to the facility being availed by the Borrower herein or any other account the Borrower holds with the Bank;
- (iv) **"CSP"** means the Cellular Service Provider with whom the Bank has an arrangement for providing the CitiAlert Facility;
- (v) **"CitiAlert Facility"** means the facility of receiving Alerts and known as CitiAlert;
- (vi) **"Triggers"** means the customised triggers to be set or placed by the Borrower with the Bank with respect to specific event/transactions relating to his Account to enable the Bank to send the corresponding Alerts to the Borrower.

2. Availability

- (i) The CitiAlert Facility is made available to the Borrower at his request, at the sole discretion of the Bank and may be discontinued by the Bank at any time, without notice. The CitiAlert Facility is currently available only for resident Indian Borrowers.
- (ii) The CitiAlert Facility is available in certain specific regions and to subscribers of mobile phones of certain specific CSPs in India. The Borrower understands that unless he is a subscriber of the specific CSPs, the CitiAlert Facility will not be available.
- (iii) The Alerts will be sent to the Borrower only if the Customer is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- (iv) The Bank may, if feasible, extend the CitiAlert Facility to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by the Bank, from time to time.
- (v) Registration for CitiAlert shall be treated as registration for Citibank Online and Mobile Pay as and when the same are operational.
- (vi) Email alerts will be sent to the Borrowers in the event the E-mail Id is active and valid. Citibank will not be responsible for any malfunction by E-mail Service provider

3. Process

- (i) To receive Alerts, the Borrower may select and set all of the Triggers available on the Citibank India Website www.citibank.com/india. The Borrower may set any Triggers with the Bank through CitiPhone Banking or by conventional written instructions to the Bank.
- (ii) The Borrower is responsible to acquaint himself with the detailed process for using CitiAlert and the Bank is not responsible for any error by the Borrower in setting the Triggers.
- (iii) The Borrower hereby understands that as and when the Bank allows the Borrower the facility of setting triggers over Citibank India Website, the Borrower will be required to use the Citibank Online Facility and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Customer will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. Alerts will be sent over the Borrower's mobile phone number registered with the Bank. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these Terms and Conditions.
- (iv) The Borrower acknowledges that CitiAlert will be implemented in a phased manner and the Bank may at a later stage, as and when feasible, expand the available Triggers or Alerts to meet the Borrower's requirements
- (v) The Bank may, from time to time, change the features of any Trigger or Alert. The Borrower will be responsible for keeping himself updated of the available Triggers or Alerts, which will be notified by the Bank over its Website. The Borrower may, from time to time, change or add to the Triggers selected by him, without the necessity of a fresh registration.

4. Setting Triggers and Receiving Alerts

- (i) The Bank will not acknowledge receipt of any Instructions or Triggers nor shall the Bank be responsible to verify any Instructions or Triggers or the Borrower's TPIN or HPIN or mobile phone number. The Bank will endeavour to give effect to Instructions and Triggers on a best effort basis and as soon as practically possible for the Bank.
- (ii) The Bank may, in its discretion, not give effect to any Triggers, if the Bank has reason to believe (which decision of the Bank shall be binding on the Customer) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever.
- (iii) The Borrower is responsible for intimating to the Bank any change in his phone number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Borrower's mobile phone

- (iv) number/email address /fax number recorded with the Bank.
The Borrower acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Borrower's mobile phone is kept "off" for a continuous period 48 hours from the time of delivery of an Alert message by the Bank, that particular message would not be received by the Borrower.
- (v) Triggers will be processed by the Bank after receipt and the processing time will be decided by the Bank, in its discretion. The Borrower acknowledges that there will be a certain time lag taken by the Bank to process the Triggers and send the Alerts.
- (vi) The Borrower acknowledges that the Citalert Facility is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by the Bank. The Customer accepts that timeliness, accuracy and readability of Alerts sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Borrower.
- (vii) The Bank shall endeavour to provide the Citalert Facility on a best effort basis and the Borrower shall not hold the Bank liable for non-availability of the Facility or non-performance by any CSPs or other service providers or any loss or damage caused to the Borrower as a result of use of the Facility (including relying on the Alerts for the Borrower's investment or business purposes) for causes which are not attributable to the Bank. The Bank shall not be liable in any manner to the Borrower in connection with the use of the Citalert Facility.
- (viii) The Borrower accepts that each Alert may contain certain Account information relating to the Borrower.
- (ix) The Borrower authorizes the Bank to send Account related information, though not specifically requested, if the Bank deems that the same is relevant.

5. Withdrawal or Termination

- (i) The Bank may, in its discretion, withdraw temporarily or terminate the Citalert Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Citalert Facility.
- (ii) If Alerts cannot be delivered to the Customer on ten consecutive occasions, the Citalert Facility will be temporarily suspended, until reactivated by the Borrower.

6. Fees

The Citalert Facility is presently and for a limited period a free service. However, the Bank may, at its sole discretion, after notice to the Borrower charge fees/ charges for use of the Citalert Facility. The Bank may at its sole discretion revise the charges/ fees for use of any or all of the Facility, by notice to the Customer. The Customer may at any time discontinue or unsubscribe to the said Facility. The Customer shall be liable for payment of such airtime or other charges which may be levied by the CSP in connection with the receiving of the Alerts, as per the terms and conditions of the CSP and the Bank is in no way concerned with the same

7. Disclaimer

- (i) The Customer is solely responsible for protecting his TPIN/ HPIN or mobile phone number/E-Mail address.
- (ii) The Bank will not be liable for:
 - (a) any unauthorised use of the Customer's TPIN, HPIN or mobile phone/E-Mail address or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of the Customer's TPIN, HPIN or mobile phone number/E-mail address;
 - (b) acting in good faith on any instructions /Triggers received by the Bank;
 - (c) error, default, delay or inability of the Bank to act on all or any of the instructions /Triggers;
 - (d) loss of any information/instructions /Alerts in transmission;
 - (e) unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;
- (iii) The Bank will not be concerned with any dispute between the Borrower and the CSP/E-mail service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the CSP/E-mail service provider or guarantee for timely delivery or accuracy of the contents of each Alert.

8. Disclosure

The Borrower accepts that all information /Instructions /Triggers will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorised to provide any information or details relating to the Borrower or his Account to the CSPs or any service providers so far as is necessary to give effect to any instructions/Triggers.

9. Liability and Indemnity

The Borrower shall not interfere with or misuse in any manner whatsoever the Citalert Facility and in the event of any damage due to improper or fraudulent use by the Borrower, the Borrower shall be liable to pay damages to the Bank. In consideration of the Bank providing the Citalert Facility, the Borrower agrees to indemnify and keep safe, harmless and indemnified the Bank from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out in good faith acting on omitting or refusing to act on any instructions given by use of the Citalert Facility. The customer shall agree to an ongoing confirmation for use of name, email address and mobile number for marketing / merchandising offers between the Bank and other companies. The Borrower shall indemnify the Bank for unauthorised access by any other person to any information / instructions / triggers given by the customer or breach of confidentiality.

10. Amendment

The Bank may amend the above terms and conditions, at any time without prior notice to the Bank and such amended terms and conditions will thereupon apply to and be binding on the Borrower.

16.8 Statement on Email

- (i) The Bank gives me / us providing the Borrower notice of availability / readiness of the Borrower's monthly / quarterly Statement(s) of Account(s) via e-mail, to the e-mail address specified by the Borrower
- (ii) The Bank would be deemed to have delivered the Statement to the Borrower, immediately on the Borrower receiving notice of its availability. The Borrower will be obliged to download and print the Statement of the Borrower's Account after receiving notice as aforesaid from Citibank, N.A. Should the Borrower experience any difficulty in accessing the electronically delivered Statement, the Borrower shall promptly advise Citibank, N.A. to enable Citibank N.A. to make the delivery through alternate means. Failure to advise Citibank, N.A. of such difficulty within 24 hours after the Borrower receiving notice as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the Borrower of the Borrower's Statement.
- (iii) The Borrower understands that Internet transmission lines are not encrypted and that e-mail is not a secure means of transmission. The Borrower acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorised alteration of data and / or unauthorised usage thereof for whatever purposes. The Borrower agree to exempt the Bank from, any and all responsibility / liability arising from such misuse and agree not to hold the Bank responsible for any such misuse and further agree to hold the Bank free and harmless from all losses, costs, damages, expenses that may be suffered by the Borrower due to any errors, delays or problems in transmission or unauthorised / illegal interception, alteration, manipulation of electronic data or otherwise caused by using e-mail as a means of transmission.
- (iv) The Borrower is aware of all security risks including the risk of the content of the Borrower's Statement becoming known to third parties, the Borrower agree that the Borrower shall not hold Citibank N.A. in any way responsible for the same and agree that the same shall not be considered as a breach by Citibank, N.A. of banker-customer confidentiality.
- (v) The Borrower undertakes to verify the correctness of each statement or report in relation to any transaction and to notify the bank within 14 days of the receipt of the statement or report or before giving any further instructions thereon, whichever is the earlier, of any discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 days by the Borrower, the same shall be conclusive evidence as against the Borrower without any further proof that the statement or report is correct and the bank shall be free from all free from all claims in respect thereto.
- (vi) The Borrower understands that the Borrower shall remain fully liable for any and/or all of the Borrower's contractual liabilities to the Bank irrespective of receipt or non-receipt of, intimation of availability of the Borrower's Statement.
- (vii) Under no circumstances, including negligence, shall the Bank or anyone involved in creating, producing, delivering or managing the Borrower's Statement of Account, be liable for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the service or out of the breach of any warranty.
- (viii) The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on the Borrower's personal computer is at the Borrower's own risk and the Borrower's sole responsibility and liability. The Borrower Understands that the Bank may withdraw, add to or modify the Internet facilities from time to time by notice to the Borrower. While advance notice of maintenance work likely to affect the availability of Internet Banking facilities shall be given, the Bank reserves the right to suspend, upon notice, access to Internet Banking facilities or the provision of all or any of the services at any time if the bank deems it necessary to do so in the event of an emergency (the opinion of the bank

being conclusive in this respect) or for security reasons.

16.9 Phone Banking

- (i) On the Borrower's request, the Bank has agreed to provide the Borrower the facility of carrying out certain permitted transactions as communicated by the Bank to the Borrower from time to time, relating to the Loan availed, by giving telephonic instruction which may be accepted either manually or by an automated system ("CitiPhone Banking Facility") apart from any written Standing Instructions given by the Borrower. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the CitiPhone Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the availment of such Facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (ii) The Borrower is aware that in connection with the CitiPhone Banking Facility, the Bank shall ask for details of the Borrower as the case may be, for verification of the Borrower's identity, after which the Borrower is entitled to information pertaining to the Loan.
- (iii) The Borrower understands and accepts that the telephonic instructions given through the CitiPhone Banking Facility may also include instructions to change the Borrower's demographic details such as residence and or mailing address, residence and or office telephone number, mobile phone number, e-mail address or any other personal details of the Borrower as decided by the Bank from time to time.
- (iv) The Borrower understands and acknowledges that the Borrower will be able to perform transactions through any channel other than the CitiPhone Banking Facility and/or Citibank Online Internet Banking Facility. The Borrower hereby confirms that the Borrower is fully conversant with the procedures, as explained to the Borrower, which are required to be complied with and further confirms that the Borrower shall comply with the same.
- (v) In the event of a debit instruction being initiated by a Borrower, the funds will go into debit status and cannot be withdrawn or transacted upon in any way through any channel till such instruction is cancelled by the Borrower. The Borrower understands that if the Bank does not receive the required authorizations for any transaction initiated within two (2) days of the first call/login, the transaction shall stand automatically cancelled and the funds which have been previously marked for debit will be available for disbursement. In case of debit instructions, where there are not enough funds in the Account, any funds lying in multi-deposit(s) linked to the Account, shall be utilized. Failing the required authorization within two (2) days, the amount will flow back into the Account, but will not be reinstated as a multi-deposit unless express instructions for the same are received by the Bank. The Bank shall not be liable nor responsible for any dishonour of cheques or any other loss caused in any manner whatsoever, due to non-availability of funds, while such funds have been marked for debit pending confirmation and authorization by the Borrower.
- (vi) The Bank will exercise due diligence in verifying the details of the Borrower over the phone, but the Borrower understands that the Borrower shall be solely responsible and liable for any and all losses that may be suffered/incurred by the Borrower as a consequence of his personal details being known and hence misused by any other person.

16.10 Internet Banking

- (i) At the request of the Borrower, the Bank may, at its sole discretion, agree to provide Citibank Online Internet Banking Facility. The Borrower further understands and accepts that these Terms and Conditions are in addition to any and all such specific terms and conditions as may be applicable to the Citibank Online Internet Banking Facility (including applicable payment methods/charges). The Borrower understands and agrees that the use of such Facility will be deemed acceptance of the said terms and conditions and the Borrower agrees to be unconditionally bound by the same.
- (ii) The Borrower is aware that for the purposes of utilization of Citibank Online Internet Banking Facility, the Borrower would be required to use the Loan account number and a password as advised by the Bank and/or as subsequently changed by the Borrower. The Citibank Online Internet Banking Facility may cover and be applicable to the Loan now existing as availed of, by the Borrower from the Bank.
- (iii) The Borrower herein understands that the passwords assigned to the Borrower or as subsequently changed by the Borrower would be required to be used by the Borrower to transmit/give instructions and access the Citibank Online Internet Banking Facility. The Borrower is aware of the confidential nature of the password and confirms that the Borrower shall not disclose the password to any person. The Borrower will promptly inform the Bank in case any password becomes known to any unauthorized person.
- (iv) The Borrower hereby instructs the Bank to comply with any/all instructions given through the use of the Citibank Online Internet Banking Facility in conjunction with the correct password. The Bank shall be entitled to assume that any instruction given to the Bank using in accordance with the above are given/authorized by the Borrower and agrees that the Bank will not be liable for any fraudulent, duplicate or erroneous instructions given to the Bank by usage of the password of

- the Borrower.
- (v) The Bank shall not be required to verify or judge the correctness of any instructions received by it, so long as it satisfies itself of the correctness of the password used to transact on the Internet. The Borrower acknowledges that any instruction received by the Bank shall be irrevocable. Should any instruction issued by the Borrower, be capable of being executed by the Bank in more ways than one, the Bank may execute the said instruction in any one of the said ways at the Bank's sole discretion. The Borrower shall not be discharged by transmission over the Internet of any notice, instruction or request which, as per the terms hereof or any other specific terms and conditions, require the Borrower to send the same in writing. The Borrower acknowledges and confirms that all records of instructions received from the Borrower maintained by the Bank, in electronic or documentary form (including, without limitation, logs of Citibank Online Internet Banking Facility transactions and SMS/Mobile transactions), and such other details (including, but not limited to, payments made or received) shall, as against the Borrower, be deemed to be conclusive.
 - (vi) The Borrower shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever (the opinion of the Bank being conclusive in this respect), the CitiBank Online Internet Banking Facility.
 - (vii) In the event of any alleged fraudulent use of the Loan Account through the Internet, the Borrower agrees that the Borrower shall be solely and exclusively responsible for all loss caused thereby and shall not hold the Bank liable for any loss caused thereby.

16.11 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint any such third parties as the Bank may select and to delegate to such third party such functions of the Bank as may be permissible. The Borrower further authorises the Bank to disclose/exchange information relating to the Borrower or the products availed by the Borrower as may be necessary for the purposes of such third party to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto.

16.12 Notwithstanding any registration on a Do Not Disturb Registry, the Borrower hereby understands and agrees that the Bank and all such third parties as duly authorised by the Bank shall be authorised to contact/get in touch with the Borrower for purposes of administering or servicing (other than marketing/sale) of any of the Bank's products/services availed of by the Borrower.

16.13 Notice of service

Any notice or request to be given or made by a party to the other shall be in writing. Such notice or request shall be deemed to have been duly received by the party to whom it is addressed if it is given or made at such party's address specified below or at the address which such party shall have designated by written notice to the other party giving

- For the Bank : Citibank, N.A., At its office mentioned in the Schedule I
- For the Borrower : The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e).
- For the Co Borrower : The mailing address of the Borrower as provided in Schedule I hereto, the Loan Application Form or such address as notified to be mailing address as per Article 7.1(e).

The Borrower hereby authorizes the Co-Borrower to receive any notice/s or request on behalf of the Borrower. The Borrower further submits that any notice/s and/or request served on/to the Co-Borrower shall be deemed to be served on the Borrower and need not be separately served on the Borrower.

Any notice by the Bank to the Borrower/Co-Borrower shall be deemed to have been received by the Borrower/Co-Borrower on the expiration of 48 hours after the same shall have been sent either by courier / post / registered post and it delivered personally, when left at the address of the Borrower/Co-Borrower as aforesaid. A certificate by an officer of the Bank who sent such notice that the same was so sent shall be final and conclusive. Any notice or request by the Borrower/Co-Borrower shall be deemed to have been received by the Bank on actual receipt thereof by the Bank.

16.14 Indemnity

In consideration of the grant of Loan, the Borrower unconditionally and irrevocably agree to indemnify and reimburse and hold the Bank free and harmless against all liabilities, obligations, losses, damages, penalties, suits, costs, expenses, disbursements, claims, actions, proceedings in the event of any act of omission and commission by the Borrower in connection with this Agreement.

16.15 Governing Laws and Jurisdiction

Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein. This shall not however restrict or limit the rights of the Bank to take proceedings in any other court or forum or tribunal of competent jurisdiction or proceed against the Borrower and/ or the Property, under law or otherwise.

16.16 Entire Agreement

This Agreement, Schedule I and the relevant Schedules as applicable to the Borrower [depending on whether the Borrower has availed of Property Power (Schedule II) and/or Home Credit (Schedule III) and/or CitiHome One facility (Schedule IV) and/or any other facility under any other schedule to this agreement] and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other. In case of any contradiction between this Agreement and the Schedules the latter shall prevail.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) and Co - Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower and Co - Borrower signing in vernacular :

Read over and explained to the Borrower in (the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A. by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

SCHEDULE I
(As defined in Article 1.1(x) of the Loan Agreement)

Article / Article	Particulars	
	<p>Details of Borrower and Co Borrowers</p> <p>(which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the Borrower is a sole proprietor or an individual his/her heirs, executors, administrators and permitted assigns)</p>	
	S.No	Name
		Address
1.1 (d)	Effective Date	
1.1 (n)	Address of the Bank's Branch office	
1.1 (h)	Details of Guarantor	
1.1 (s)	Description of the Property	
5(A) (e)	Amount of Purchase Consideration / Cost of Construction	Rs. _____
	Contribution of Borrower	Rs. _____
2.1	EndUse	Tick any one • Buy Property <input type="checkbox"/> • Refinancing <input type="checkbox"/> • Takeover of existing loan <input type="checkbox"/>
5(B)(g)	Country of Residence of NRI Borrower	
6(a)	Details of Passport of NRI Borrower	

1.1 (j) Details of Loan

2.1	Amount (Rs.)	
2.1	Tenor of the Loan	
3.1	PMMRI Tenor	
2.2	Tenor of the applicable Treasury Bill benchmark rate* (*published by the external independent benchmark administrator)	Months
	Applicable TBLR* - (A)	%
	Date for TBRL reset**	12th of a month
	Margin/Spread (%) - (B)	
	Current Variable Rate of Interest (%) (ie., (A) + (B))	
	Rate of interest Reset Frequency***	Quarterly
	Rate of interest Reset dates***	1st March, 1st June, 1st September, 1st December
2.3(a)	Service Fees and Expenses (Rs.)	
2.3(b)	Recurring Annual Service Fees (%)	
3.1	Number of MMR	
1.1 (k)	Amount of each MMR	
3.1	Due Date of First MMR @	
3.1	Due Date of Last MMR +	

The Interest Rate shall be benchmarked to TBLR as notified by the Bank from time to time.

** This may be modified/amended from time to time at the discretion of the Bank with prior notice to the Borrower. The TBLR will be determined on basis of rate published by FBIL/benchmark administrator (as designated by Reserve Bank of India from time to time) as on the 12th day of every month as mentioned above. In case that day is not a Business Day, immediately succeeding Business Day rate will be applicable.

*** This may be modified/amended from time to time at the discretion of the bank with prior notice to the borrower. The first interest rate reset for a loan booked anytime within a quarter will happen on the upcoming above mentioned interest reset date. For example - For a loan booked on 15 April 2017, the reset date will fall on 1 May 2017, thereafter on 1 Aug 2017 and so on.

@ In case of delay or advancement of disbursement of the Loan, the due date of the first MMR shall be the first day of the month succeeding the month in which disbursement of the Loan.

+ Due date of Last MMR will be subject to Alteration and Rescheduling as mentioned in Clause 3.2

1.1 Nature of the Facility : (Please Tick)

- Term Loan
 Home Credit Vanilla
 Home Credit Fast Track
 CitiHome One Loan For Home Credit Facility please refer to Schedule 3 of the Loan Agreement.

For CitiHome One Facility please refer to the Schedule 4 of the Loan Agreement

2.4 Disbursal Schedule

Rs.	Date	Favoring Name

Partial Prepayment Charges: Refer to Article 3.4 of the Loan Agreement.
Foreclosure Charges: Refer to Article 3.5 of the Loan Agreement.

6.(f) List of the said title deeds:

S. No.	Original/Copy	Document Name

S. No.	Original/Copy	Document Name

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) and Co - Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower and Co - Borrower signing in vernacular :
Read over and explained to the Borrower in (the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A. by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

SCHEDULE II
APPLICABLE TO PROPERTY POWER, LOAN ENHANCEMENT FACILITY
ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO PROPERTY POWER, LOAN
ENHANCEMENT FACILITY

I. Definitions

1.1 In this Schedule unless the context otherwise requires:

- (a) **“Loan Agreement”** means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower, Co-Borrower and the Bank, as may be modified and altered, from time to time by agreement between the Parties;
- (b) **“Property”** means the immovable property described in Schedule A hereunder written to be mortgaged in favour of the Bank pursuant to the Loan Agreement. This definition shall be in substitution of the definition of “Property” provided in the main Loan Agreement;
- (c) **“Facility”** shall mean the facility of the loan provided to the Borrower which is either in the nature of an enhancement of the existing Loan or buying over of the existing Loan with enhancement or personal loan or Loan for the purposes of business/profession of the Borrower.

II. Facility

2.1 The Borrower agrees to avail from the Bank and the Bank agrees to provide to the Borrower upon the terms and subject to the conditions herein set forth, the Loan not exceeding the amount stated in Schedule I. The Borrower declares that the Loan will be utilised by the Borrower in India for the following purposes:

- Marriage Expenses
- Travel Expenses
- Medical Expenses
- Repair or Renovation of Property
- Consumer Durable / Motor Car
- Education expenses
- Purchase of stock / Equipment / Machinery
- Purchase of office / shop / factory premises
- Repayment of running business loans
- Payments of Suppliers / Creditors
- Repair or Renovation of office / shop / factory premise
- Business Expense (Please Specify) _____
- Other Personal (Please Specify), _____

The Borrower undertakes not to utilize the Facility for the following:-

- i. towards speculative or antisocial or illegal or unproductive purposes;
- ii. Towards purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds.

The Borrower further undertakes to submit detailed statements of end-use of the Loan as and when required by the Bank.

2.2 Interest Rate

Interest Rate shall be benchmarked to MCLR as determined by the Bank from time to time.

II. Mode of Disbursement

2.5(b) Upon the request of the Borrower and if the Bank so decides, in its sole discretion, disbursement of the Loan may be made by the Bank to the NRO account of the Borrower and/or any third-party or person as the Borrower may direct provided that the funds are utilized for the purpose stipulated herein and/or the Application. Such disbursement shall be deemed to have been made by the Bank to the Borrower.

This Article shall substitute Article 2.5(b) of the main Loan Agreement.

IV. Negative Covenants

7.2(a) Utilization of the Loan for business of chit fund, nidhi company, agricultural or plantation activities or in real estate business, construction of farm houses, trading in transferable development rights or investment in capital market including margin trading and derivatives and the end use of the loan shall be as per the declaration furnished by the Borrower to the Bank in the Application or under Schedule II hereunder written. The Borrower shall furnish detailed statements of end use of the Loan as and when required by the Bank.

This Article shall substitute Article 7.2(a) of the main Loan Agreement.

V. Miscellaneous

5.1 The Borrower shall not question or dispute the accounting arrangement contemplated by the Facility hereunder, except in the case of manifest error in the computation of figures.

5.2 The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto, wherever applicable.

The terms and conditions of this Schedule shall be in addition to and wherever specifically mentioned, is and shall be in substitution of the main Loan Agreement and Schedule I thereto and this Schedule II shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I, wherever the context permits and/ or applicable.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) and Co - Borrower(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower and Co - Borrower signing in vernacular :
Read over and explained to the Borrower in (the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A. by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

SCHEDULE III HOME CREDIT FAST TRACK FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO HOME CREDIT FAST TRACK FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:
 - (a) **"Loan Agreement"** means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
 - (b) **"Branch"** means the branch of the Bank with which the Current Account has been / shall be opened.
 - (c) **"Home Credit Account"** shall mean the Current account opened in the name of the Borrower by the Bank.
 - (d) **"Overdraft Line"** means the Line amount set on the Home Credit Current account which is made available consequent to funds credited into the Current account by the Borrower..

II. Home Credit Account

1. The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower on the express understanding that the said Current Account shall be linked to the Loan Account. In addition to the terms and conditions as stipulated herein, the Home Credit Account shall be governed by all such terms and conditions as applicable to a Current Account (hereinafter referred to as "General Terms and Conditions"). The General Terms and Conditions shall be read in addition to and not in derogation of the present Schedule.
2. The Bank shall provide the Borrower a cheque-book and an Automated Teller Machine ("ATM") Card for undertaking transactions in the Home Credit Account. The Bank shall from time to time stipulate
 - (a) a threshold amount for the Home Credit Account and only amounts in excess thereof may be transferred to the Loan Account subject to maximum of the principal component of the Loan which would be ideally outstanding (as determined by the Bank from time to time) and
 - (b) restrictions on periodicity and amounts of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
3. All amounts deposited from time to time in the Home Credit Account in excess of threshold amount as determined by the Bank from time to time shall at the end of each Business Day (with the exception of the last business day of the month) be transferred to the Loan Account and an overdraft line (hereinafter referred to as "Overdraft Line") for the equivalent amount transferred to the Loan Account shall be set on the Home Credit Account subject to maximum of loan outstanding amount. For all amounts deposited on the last business day of the month, the amount in excess of the threshold will be transferred on the next business day.
4. In the event of the Borrower withdrawing in excess of the then available Overdraft line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever. The Bank may, at its sole discretion and on a case-to-case basis, allow the Current Account to be operated without requirement of any minimum balance. Nothing contained herein shall be deemed to be an obligation on the Bank to waive the requirements for minimum balance.
5. In the event of any debit balance on account of the utilization of the Overdraft Line, interest payable in respect thereof shall be payable at the rate of interest chargeable on the Loan Account.
6. All debits and credits from or into the Loan Account shall also be reflected in the Home Credit Account statement.
7. In consideration of the Bank extending the Home Credit facility to the Borrower as detailed herein, the Borrower shall be liable to pay an Annual Fee. The Annual Fee shall be a percentage of the ideal outstanding amount (as determined by the Bank) on each anniversary of the Loan and the Bank shall determine such percentage from time to time. The Bank shall be authorised to deduct the amount of the Annual Fee from the credits lying in the Current Account of the Borrower opened in

pursuance hereof. In case there is no credit balance in the Current Account, then the Annual Fee shall be debited by the Bank from the Overdraft Limit and the Borrower shall be deemed to have utilized the Overdraft Limit and accordingly shall be liable to pay interest thereon as applicable.

8. Additionally the Borrower authorizes the Bank to debit the Current Account towards any dues under the Loan Account and to that extent the Current Account withdrawal limit will stand reduced.
9. The Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan facility, in addition to any general or similar lien to which the Bank may be entitled by law, the Bank shall, without prejudice to any of its specific rights under any other agreements which the Borrower might have with the Bank and/or any subsidiary thereof under Citigroup, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in the Home Credit Account. The rights of the Bank under this Agreement are in addition to other rights and remedies (including without limitation other rights of set-off or lien), which the Bank may have.
10. At the time of Loan closure, the linked Home Credit account will also stand closed.

III Home Credit Fast Track Facility

1. The Borrower hereby agrees that in the event, the Borrower requests for a Home Credit Account, all repayments required to be made by the Borrower under the Loan shall be made from such Home Credit Account opened, operated and maintained by the Borrower with the Bank. It shall be Borrower's responsibility to keep the account funded and non-payment of dues on the respective due date will constitute an event of default as per Article 8 of the loan agreement.
2. The Interest saved by the Borrower, on account of funds credited in the Home Credit Account, shall be adjusted towards the principal outstanding of the Loan on a permanent basis.
3. The Bank may at its sole discretion allow for alteration in number of MMRs thereby rescheduling the tenure of the Loan or allow for Partial Prepayment.
4. The Borrower hereby agrees that the Overdraft Line shall be liable to change as a consequence of any revision in the Applicable TBLR (as defined in the Loan Agreement).
5. It is hereby clarified that in the event the Borrower does not avail of the Overdraft Line, the amount of principal to be repaid and the interest charged on it under the Loan Account could differ from the one where the overdraft facility is availed of.
6. The Borrower understands and agrees that the Overdraft Line shall be based on credits and debits in the Home Credit Account and liable to fluctuations from time to time, The Overdraft Line shall be subject to the credits in the Home Credit Account to the extent such credits are in excess of the outstanding MMRs under the Loan Account. In the event of any debit transaction in the Home Credit Account, the Overdraft Line shall be reduced to the tune of such debits;
7. For the purposes of Interest calculation in respect of the Loan, Interest Rate shall be calculated on the outstanding in the Loan Account as reduced by Overdraft Line available on the Home Credit Account.
8. Nothing contained in this Schedule relieves or discharges the Borrower of his/its obligation to pay the MMRs on the due dates in accordance with the Loan Agreement.
9. It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Overdraft facility being linked to the Home Loan.
10. The Borrower shall not question or dispute the accounting arrangement contemplated by the facility hereunder, except in the case of manifest error in the computation of figures.
11. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
12. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and

Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHEREOF the parties hereto have executed/ caused to be executed these presents the day and year first hereinabove written in the manner herein after appearing.

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) and Co - Borrower(s) : Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower and Co - Borrower signing in vernacular :
Read over and explained to the Borrower in (the concerned language to be inserted) : _____

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A. by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

SCHEDULE IV

APPLICABLE TO CITIHOME ONE FACILITY

ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CITIHOME ONE FACILITY

I. Definitions

1. In this Schedule unless the context otherwise requires:

- (a) **"Loan Agreement"** means the main Loan Agreement along with Schedule I, bearing even date with these presents, executed between the Borrower and the Bank, as modified and altered, from time to time by agreement between the Parties.
- (b) **"Branch"** means the branch of the Bank with which the Current Account has been/shall be opened.
- (c) **"CitiHomeOneAccount"** shall mean the Current account opened in the name of the Borrower by the Bank for the Credit Line to the Borrower.
- (d) **"Facility"** means the facility provided by the Bank to the Borrower comprising of the Term Loan and the Credit Line in the proportion as mentioned in the Schedule I, as (a) provided in Article II of this Agreement and includes where the context so requires the outstanding amount including principal amount, interest, penal interest, PMMRI and any amount payable by the Borrower, from time-to-time.

II. CitiHome One Facility, Interest Etc

1. Facility

- (a) The Borrower agrees to avail from the Bank and the Bank agrees to provide, upon the terms and subject to the conditions herein set forth or in the Application or as may be stipulated by the Bank from time to time, the Facility comprising of Term Loan and Credit Line in the proportion and period as stated in Schedule I of this Agreement, to enable the Borrower to acquire Property or for Construction of the Property or for refinancing/taking over of the existing Loan.
- (b) The Bank shall, on request of the Borrower, open a Current Account in the name of the Borrower(s) with the Branch of the Bank on the express understanding that the said Credit Line shall be set and linked to the Current Account, for a period as specified in Schedule I hereinabove. The availability of the Credit Line shall be subject to satisfactory repayment by the Borrower across the Term Loan and Credit Line. The Bank may, in its sole discretion, at any point of time, withdraw the Credit Line without any advance notice. In such event, the Agreement will continue as per the terms hereof without in any way affecting the rights and powers of the Bank hereunder as if Credit Line did not form part of the Agreement.
- (c) In addition to the terms and conditions as stipulated herein, the Credit Line shall be governed by all such terms and conditions as applicable to a Current account maintained with the Bank (hereinafter referred to as General Terms and Conditions) which shall be agreed to and accepted by the Borrower at the time of account opening. The General Terms and Conditions of the Current Account shall be read in addition to and not in derogation of the present specific terms and conditions applicable to the Current Account linked with the Credit Line.
- (d) The Bank shall provide to the Borrower(s) a cheque book and an Automated Teller Machine (ATM) Card for undertaking transactions in the Current Account. The Bank may from time to time stipulate restrictions on periodicity and amount of withdrawals that may take place from the Current Account and the Borrower will be bound by such stipulations.
- (e) In the event of the Borrower withdrawing in excess of the then available Credit Line, the Bank shall not be obliged to honour any such instruments. The Borrower hereby unconditionally agrees not to hold the Bank liable or responsible in any manner whatsoever.
- (f) It is Borrower's responsibility to compute the income or other tax liability or benefit accruing from the Credit Line being part of the Facility.

2. Interest, Rate of Interest

2.1 Term Loan

- (a) The Borrower will be charged interest on the last day of each month or such other resets as may be communicated from time to time. The Rate of Interest(s) as mentioned in Schedule I shall apply, unless changed by the Bank by through prior notification to the Borrower. The Borrower accepts that the TBLR applicable to the Loan as mentioned in Schedule I may be reset from time to time in accordance with the frequency as mentioned in Schedule I. The reset date shall be 1st day of a Month. Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time. The Interest Rate shall be linked/referenced to TBLR as notified by the Bank from time to time.

2.2 Credit Line

- (a) The Borrower shall be charged Interest on the last day of each month on the Credit Line utilized for the month at the rates mentioned in Schedule I. The Borrower accepts that the TBLR applicable to his loan as mentioned in Schedule I may be reset from time to time. The reset date shall be 1st day of a Month, Further, Bank shall have the discretion to modify the reset frequency and reset dates from time to time.

The Interest Rate shall be linked / referenced to TBLR as notified by the Bank from time to time.

- (b) Interest shall be computed on the Credit Line basis actual daily outstanding balance on the basis of 365 days in a year.
- (c) In the event that at the end of any month, the balance outstanding in the Current Account exceeds the sanctioned limit of the Credit Line, the Borrower shall at the end of the said month immediately repay the balance outstanding which is in excess of the sanctioned limit.
- (d) In the event of there being a credit balance/the amount not utilized in the Current Account, then such excess/non utilized part of the Credit Line shall not carry any interest.

2.3 Change in Applicable TBLR

In the event, the Applicable TBLR is varied by the Bank, the Borrower will be notified within 30 days of the revised Interest Rate applicable on the Term Loan and Credit Line. Such rate notified by the Bank shall be deemed to be the rate at which the Bank shall compute and apply interest on the Facility, respectively, till such time that there are any further revisions in the TBLR.

The revised Interest Rate will be binding on the Borrower and deemed to have been agreed and accepted by the Borrower and the Borrower hereby agrees to and grants consent to the same. The Borrower hereby further confirms that such rate notified on Term Loan and Credit Line by the Bank shall not be challenged or repudiated by the Borrower at any time and under any circumstances whatsoever.

3. Fees and Operating Expenses

- (a) The Borrower shall, on or before the disbursement of the Facility, pay to the Bank as and by way of service fees and expenses an amount calculated at the rate stated in Schedule I on the amount of the Facility sanctioned by the Bank. Such service fee shall be non-refundable and would be payable to the Bank whether or not the Facility has been drawn down/ set or availed/utilised by the Borrower.
- (b) The Borrower shall also pay on the first day of the Month of each anniversary of this Agreement recurring annual service fee calculated at the rate stated in the Schedule I on the amount of the Credit Line which has been sanctioned. The Bank shall be entitled to debit the amount of the recurring annual service fee to the Current Account of the Borrower on the date of charging the annual fee.

4. Details of Disbursement

- (a) The Term Loan may be disbursed in one or more installments/tranches as may be decided by the Bank having regard to the need of the Borrower and/or the Bank's policy. The decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (b) The disbursement from Credit Line may happen in one or more tranches as may be decided by the Bank having regard to the need of the Borrower and/or Bank's policy by setting an appropriate credit limit on the Current Account and utilizing the same immediately. Decision of the Bank in this regard shall be final, conclusive and binding on the Borrower.
- (c) If so required by the Bank, the Borrower shall acknowledge receipt of each disbursement, in the form required by the Bank. The terms and conditions of this Agreement shall cover each installment/tranche disbursed and all installments/tranches together would be treated as single Facility for the purpose of this Agreement.

5. Repayments

5.1 Term Loan

- (a) The Borrower shall repay the Loan together with Interest thereon by way of payment of monthly MMRs comprising of both Principal and Interest. The Bank shall be entitled to appropriate the amount of monthly MMR (partly or as the case may be, in full) towards the Interest payable on the Loan computed as per Article 2.1(Facility) mentioned above. The Interest component in relation to the MMRs may differ for various Interest Determination Periods.
- (b) In case where the Property is under Construction, Bank at its sole discretion may allow the Borrower to pay PMMRI on the Term Loan until possession of the Property is received by the Borrower or as the case may be when, the Property is ready for occupation, whichever is earlier. Provided, however, that the aforesaid period shall not be more than 18 (eighteen) months from the date of booking of the Term Loan unless accepted by the Bank at its discretion for a longer period.
- (c) Any amount prepaid shall be adjusted towards the Term Loan, after adjusting overdues if any, without however changing the amount of the subsequent MMRs (for which the Borrower has given PDCs or Mandate/Authorisation for payment through NACH or SI) but each MMR thereafter shall represent interest outstanding as reduced by the amount prepaid and correspondingly increased balance amount towards principal outstanding. No amount prepaid may be withdrawn by the Borrower under this Agreement. In case of Prepayment, the Bank may, at its sole discretion, permit swap of the PDCs Post Dated Cheques or Mandate/ Authorisation or SI for rescheduling of the MMRs.

5.2 Credit Line

- (a) The Borrower shall credit the Current Account with amounts equal to the monthly interest charged on the Credit Line. In no event shall the Borrower utilize the unutilized portion of the Credit Line for payment of the monthly interest credits. In the event, the Borrower does not deposit the Monthly Interest debited for a period of 3 months, the Credit Line may be withdrawn cancelled /zeroised and the utilized portion of the line will be added to the then outstanding amount of the Term Loan, at the sole discretion of the Bank.
- (b) Upon expiry of the tenor of the Credit Line as stated in Schedule I, the Borrower has an option to repay the outstanding dues on the Credit Line to the Bank or convert the outstanding upto the Sanctioned Credit Line as part of the Term Loan to be repaid in the balance tenor of the Term Loan.
- (c) Notwithstanding the aforesaid or anything herein contained, the balance outstanding in the Credit Line is repayable on demand to the Bank. The Bank, on its discretion, has the unconditional and irrevocable right to withdraw the Credit Line and demand the repayment of the same by from the Borrower.

6. Partial Prepayment

Please refer to Clause 3.4 of the Loan Agreement.

7. Foreclosure

Please refer to Clause 3.5 (I) of the Loan Agreement.

III Miscellaneous

- 1. Nothing contained herein constitutes a binding obligation on the Bank and the Borrower recognises and accepts that this facility has been granted by the Bank to the Borrower purely as an additional benefit to the Borrower. The Borrower acknowledges that the Bank may, at any time, without advance notice, withdraw the facility provided to the Borrower under this Agreement. In such event, the Loan Agreement will continue as per the terms here of without in anyway affecting the rights and powers of the Bank here under as if this Schedule did not form part of the Loan Agreement. The revocation of this facility shall not affect any amounts which have been set-off by the Bank towards the Loan Account.
- 2. The terms and conditions of this Schedule shall be in addition to and not in substitution of the main Loan Agreement and Schedule I thereto and Schedule II, wherever applicable, and shall be read in conjunction with and as a part of the main Loan Agreement and Schedule I and Schedule II, wherever applicable.

IN WITNESS WHERE OF the parties here to have executed/ caused to be executed these presents the day and year first here in above written in the manner herein after appearing.

For the Company

Signed and delivered by _____ LIMITED
pursuant to the resolution of its Board of
Directors passed at the meeting held on the _____ day of _____
by Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ Mr./Ms./Mx. _____ X
who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms.Mx. _____ : Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name : _____
Place of Business : _____
Signed and Delivered on behalf of the
Borrower by its partners : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
in the presence of Witness : Mr./Ms./Mx. _____ X

For Sole Proprietor/Individual/s

Names : _____

Address : _____

Signed and Delivered by the Borrower(s) : Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X
Mr./Ms./Mx. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

In case of the Borrower signing in vernacular :
Read over and explained to the Borrower in : _____
(the concerned language to be inserted)

in the presence of Witness : Mr./Ms./Mx. _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the
Borrower by its Karta/ Manager : Mr. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

For the Bank

Signed and Delivered by Citibank, N.A.
by the hand of its authorised signatory : Mr./Ms./Mx. _____ X

**TO BE EXECUTED ON STAMP PAPER OF APPLICABLE VALUE AND TO BE NOTARISED
(TO BE SIGNED BY THE OWNER(S) OF THE PROPERTY)**

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE SEND GREETINGS:

WHEREAS I/We the undersigned, am/are the owners (hereinafter referred to as Owner(s)) of the immovable property/properties described in the Schedule hereunder written (hereinafter called the Property/Properties);

AND WHEREAS by a Loan Agreement of even date made inter alia between me/us along with the within-named co-borrowers (hereinafter collectively called the Borrower(s)) and CITIBANK,N.A., a banking corporation constituted under the laws prevailing in the United States of America (hereinafter called the Bank), the Bank as agreed to sanction to the Borrower(s) a Loan up to the extent of Rs _____ (Facility) for the purpose of _____ on the terms and conditions contained in the loan agreement executed by and between the Borrower(s) and the Bank (here in after called the Agreement);

AND WHEREAS as one of the conditions for sanction of the said Loan and for securing the due Repayment by the Borrower(s) of the said Loan, interest, fees, commitment charges, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Bank, I/ we, the Owner(s) have agreed to create/created a first and exclusive mortgage in favour of the Bank over the Property/Properties in the form and manner as deemed acceptable by the Bank;

AND WHEREAS I/we, the Owner(s) have agreed to execute irrevocable Power of Attorney in favour of the Bank authorising the Bank to do certain acts, deeds, matters and things in relation to the Property/Properties in the manner hereinafter appearing:

NOW KNOW YE ALL AND THESE PRESENTS WITNESS that I/we, the Owner(s) do hereby nominate, constitute and appoint the Bank acting through any of its officers or representatives (hereinafter called the said Attorneys) as my/our true and lawful attorney for me/us, in my/ our name, on my/our behalf and at my/our sole risk and cost to do, execute and perform all or any of the following acts, deeds, matters and things, that is to say:

1. In the event of default under the aforesaid Agreement, to give the Property/Properties on lease/license/tenancy/or any other occupancy basis to any person or party on such terms and conditions and on such rent/compensation as the said Attorneys may deem fit and to execute necessary agreements, deeds or writings therefor.
2. To create security over the Property/Properties and execute and deliver in favour of the Bank such deeds, documents, agreements or other writings that are or may be necessary to be executed and/or deposited with the Bank on such terms and conditions as the Bank may deem necessary for the purposes of creation or perfection of security, whether such security is created by way of mortgage or otherwise, and take any such actions to be taken pursuant thereto.
3. To take any steps and action that the Bank may deem necessary for the purposes of enforcement of the security, whether such security is created by way of mortgage or otherwise, and execute such deeds, documents, agreements or other writings that are or may be necessary to be executed in furtherance of such enforcement.
4. To obtain and take possession of the Property/Properties from the occupant(s) of the Property/Properties and to use the Property as the Bank deems fit without any liability for payment of fees/compensation therefor.
5. To receive any rent or compensation payable by the lessee(s)/licensee(s)/occupant(s) of the Property/Properties and to give valid and effectual receipts and discharge therefor and to appropriate the same against the outstandings due to the Bank.
6. To present any agreement or deed or writing (including deed of mortgage) for registration before the Registrar or Sub-Registrar of Assurances and to Admit execution thereof and to receive the same, duly registered.
7. To apply for and obtain certificates and clearances that may be necessary for mortgage or lease of the Property/Properties and registration of any deed of mortgage or lease deed.
8. To apply for and obtain the consent or permissions of the Society/Condominium/Company and any authority or body [including the Competent Authority under the Urban Land (Ceiling and Regulation) Act, 1976] in connection with the mortgage of the Property/ Properties or giving the Property/Properties on lease/licence/tenancy basis.
9. To appear on my/our behalf before any Court, Tribunal or authority and commence, institute, maintain, prosecute or defend any proceedings relating to or in anywise touching the affairs of the Property/Properties.
10. To sign and verify all vakalatnamas, pleadings, documents, memoranda, petitions and other papers and to file the same before any Court, Tribunal or other authority.
11. To state, settle, compromise, submit for arbitration, withdraw, file an appeal or other proceedings in respect of any dispute or matter relating to or in anywise touching the affairs of the Property/Properties.
12. To pay, at my/our cost, the necessary stamp duty and registration charges in respect of the deed of mortgage or lease deed or any other deed or writing relation to the Property/Properties.
13. To appoint or nominate any other person or persons to act as attorney or attorney in place and stead of the said Attorneys and to delegate to such persons or person all or any of the powers and authorities conferred on the said Attorneys by these presents.

AND I/we hereby ratify and confirm and agree to ratify and confirm all that the Bank or any of its officers or representatives nominated by the Bank in that behalf shall have done or caused to be done or shall do or shall cause to be done in or concerning the Property/ Properties by virtue of these presents.

AND I/we hereby declare that this Power of Attorney is an authority coupled with interest and hence shall be irrevocable till the entire outstanding Loan together with interest, costs, charges, expenses and all other amounts payable in relation thereto or in connection therewith or with these presents are fully repaid by me/us to the Bank.

AND I/we hereby declare that this Power of Attorney shall be binding on my/our heirs, executors, and administrators or as the case may be, successors)

IN WITNESS WHEREOF I/We have hereunto set and subscribed our hands and seals at _____ this _____ day of _____ Two thousand and _____

THE SCHEDULE ABOVE REFERRED TO (Description of the Property) :

- 1) _____

- 2) _____

- (3) _____

Name of the Co- Borrowers (who are not Owner(s) of the Property)

- (a) _____
- (b) _____
- (c) _____
- (d) _____
- (e) _____

For the Company

Signed, Sealed and Delivered by _____ LIMITED
pursuant to there solution of its Board of
Directors passed at the meeting held on the _____ day of _____
by Mr./Ms./Mx. _____ and X
and Mr./Ms./Mx. _____ X
who have in token thereof set their
respective hands hereto in the
presence of
Witness Mr./Ms./Mx. _____ X

For Partnership Firm / Limited Liability Partnership Firm

Name _____
Place of Business _____
Signed and Delivered on behalf of the
Borrower by its partners _____ X
_____ X
_____ X
_____ X
in the presence of Witness _____ X
For Sole Proprietor/Individual/s
Names of the Owner(s) _____

Address of the Owner(s) _____

Signed by the Owner(s) _____ X
_____ X
_____ X
_____ X
in the presence of Witness _____ X
Incase of the Owner(s) is/are signing in
Vernacular, Read over and explained _____
to the Owner(s) in _____
(the concerned language to be inserted)
in the presence of Witness _____ X

For HUF

Name of Karta/ Manager : _____

Place : _____

Signed and Delivered on behalf of the

Borrower by its Karta/ Manager : Mr. _____ X

in the presence of Witness : Mr./Ms./Mx. _____ X

Before me,

(Notary Public)

LETTER OF CONTINUITY

Date:

To,
Citibank N.A., Mail Room,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004.

Dear Sir/s,

I/We enclose my/our Promissory Note for Rs. _____ (Rupees _____ only) payable on demand which is given to you as security for the Repayment by me/us to the Bank of any sum now due or which may hereafter be or become due by me/us to the Bank by way of Overdraft in Current Account and/or loans notwithstanding the fact that the Overdraft and/or loans may from time to time be reduced or extinguished or the balance in the Current account is brought to Nil or into credit, the intention being that the security shall be a continuing security for any borrowing by me/us at any time to the Bank. My/Our liability under the Promissory Note is joint and several along with other co-obligants whether as co-Borrower, surety or otherwise.

Yours faithfully,

Applicant

X

Co-Applicant-1

X

Co-Applicant-2

X

Co-Applicant-3

X

(TO BE SIGNED BY APPLICANT AND CO-APPLICANTS)

PROMISSORY NOTE

Date:

To,
The Manager
Citibank N.A., Mail Room,
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai,
Mylapore, Chennai - 600 004.

ON DEMAND I/we unconditionally promise to pay Citibank, N.A. or order mentioned above the sum of Rs. _____
(Rupees _____ only)
with interest thereon from this date at _____% (per cent) per annum, or at a rate which may from time to
time be assigned/fixed by the Bank for value received, as reduced by the repayment/prepayment amount already paid by the
Borrower from time to time on or before the date on which bank is executing this promissory note for recovering the outstanding
amount of the value received by the Borrower. Presentment for payment and noting and protest of this note are hereby
unconditionally and irrevocably waived.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the
signatory being a Partner of a Firm, all other Partners of the Firm are also jointly and severally liable.

Rs. _____

Address of the Borrower:

(Re. 1 Revenue Stamp)

EXECUTANTS

(TO BE TYPED ON Borrower'S LETTERHEAD)
LETTER FROM BorrowerS TO CITIBANK, WHERE PROPERTY IS OWNED BY TWO OR MORE PERSONS

Date:

To,
Citibank, N.A. ("Citibank"),

Dear Sir/s,

Re : Loan to _____, _____ and _____ ("Borrowers").

This is to confirm that in consideration of the Loan up to Rs. _____ ("Loan") granted/ to be granted by Citibank, N.A. ("Citibank") to us/ Borrowers, we have agreed to create an equitable mortgage in favour of Citibank by deposit of title deeds over our immovable property situated at _____ ("Property") as security for the due Repayment of all outstandings in respect of the Loan together with interest, commitment charges, fees, costs, charges and expenses and all other amounts payable by us to Citibank under the Loan.

We declare that we are the co-owners/joint owners of the Property and that Mr./Ms. _____ is one of the coowners/ joint owners of the Property.

We confirm that Mr./Ms. _____, is duly authorised on our behalf to deliver and deposit with Citibank all title deeds and evidences in respect of the Property with intent to create security as aforesaid in favour of Citibank and that such delivery and deposit by Mr./Ms. _____ will bind all or one or any of us as if made by all or any or one of us.

We further confirm that Mr./Ms. _____, is duly authorised to do all acts, deeds, matters, things and to execute the Loan Agreement, security documents and all other documents, writings, declarations and undertakings to give effect to the security in favour of Citibank or as may be required by Citibank and that all acts, deeds, matters and things done and executed by the said Mr./Ms. _____ shall be valid and binding on each of us as if the same had been performed or done by each of us and / or on our behalf.

We further confirm that this authority, declaration and letter shall be binding on us and our legal heirs, representatives, executors, administrators and permitted assigns and shall inure for the benefit of Citibank, its successors and assigns.

Yours faithfully,

(All owners to sign)

CLOSURE LETTER

Date:

From:

To,
The Manager
Citibank, N.A., Mail Room
Acropolis, 9th Floor,
No. 148, Dr. Radhakrishnan Salai
Mylapore, Chennai - 600 004.

Dear Sir,

Re: Request of closure of my/our old loan accounts.

I/we kindly request you to close my/our old Loans and return the unused old post dated cheques at the earliest.

I/we hereby irrevocably authorise your Bank to the effect that the disbursal amount of my/our new Home Loan may be used / adjusted towards the closure of the below mentioned loans.

My/our Old Loan numbers are:

- 1) -----
- 2) -----
- 3) -----

Thanking you,

Yours truly,

X

X

Borrower DECLARATION

(Loan to Directors/Senior officers and their Relatives)

Date:

The Manager,
Citibank, N.A.,
Chennai.

I / We do hereby solemnly declare and state I am / we are not -

- a director or relative of a director, of Citibank, N.A. or any other bank;
- a firm/HUF in which any of the partners/guarantors/members are a director or relative of a director, of Citibank, N.A. or any other bank; or
- a company in which any of the directors/guarantors/shareholders holding substantial interest, are a director or relative of a director, of Citibank, N.A. or any other bank.
- relative of senior officer of Citibank, N.A. or
- a firm/HUF in which any of the partners/guarantors/members are a relative of a senior officer of Citibank, N.A. or
- a company in which any of the directors/guarantors/shareholders holding substantial interest are relatives of a senior officer of Citibank, N.A.

If answer to any of the above is a "Yes", please provide details of relationship, position of the officer etc below:

Name of the Director of Citibank, N.A., or other bank/Senior Officer of Citibank, N.A.	Name of the other bank/Position with other bank	Relationship

"I/we declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and in case of any change on the above I/we shall immediately inform the Bank of such change".

Yours truly,

X

X

X

X

Note:

- "Director" also includes directors of Subsidiaries/Trustees of Mutual Funds/Venture Capital Funds set up by Citibank or any other bank.
- "Relative" includes: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including stepsister) of the spouse.
- "Substantial Interest" (as defined under Section 5(ne) of the Banking Regulation Act, 1949)
 - in relation to a company, means the holding of a beneficial interest by an individual or his spouse or minor child, whether singly or taken together, in the shares thereof, the amount paid up on which exceeds five lakhs of rupees or ten percent of the paid-up capital of the company, whichever is less;
 - in relation to a firm, means the beneficial interest held therein by an individual or his spouse or minor child, whether singly or taken together, which represents more than ten per cent of the total capital subscribed by all the partners of the said firm.

STANDING INSTRUCTION FORMAT

Date:

The Manager
Citibank N A
Chennai

I hereby authorise you to debit my savings/Current account No. _____ with your _____ branch for the following payments to be made towards my / our Home Loan account _____.

a) Booking fee Rs. _____

b) Monthly Installments

Number of Interest Payments : _____
(As per Schedule given below)

Details of EMI Payments

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

c) Annual Fee (as per home credit schedule) - _____% (as calculated by Citibank in accordance with loan agreement)

I hereby also declare that I / We are the signatories to the account and our signatures are as below.

I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank N A to raise debits of such amounts.

I understand that -

Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours

Customer Signature

Page 1 of 2

SCHEDULE FOR INTEREST PAYMENTS

CUSTOMER NAME :
SI Number :
SI City :

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.

I understand that -

Interest payments are allowed only for Under-construction properties during the construction period for a maximum period of 36 months

For all other cases, interest option is allowed only for the 1st month succeeding the first disbursal, if the disbursal is made on or after 24th of a month

In the event of the monthly installment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs._____.

Date:_____

Customer Signature

STANDING INSTRUCTION FORMAT - Applicable For CitiHome One Loans

Date:

The Manager
Citibank N A

I hereby authorize you to debit my savings/current account No. _____ with your _____ branch for the following payments to be made towards my / our Home Loan account _____ (To be filled by bank personnel after disbursal of loan)

- a) **Booking Fee** Rs. _____
b) **Monthly Repayments till Maturity of the Credit Line**

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorize Citibank N A to raise debits of such amounts.

- c) **Monthly Installments post Maturity of the Credit Line***

Number of EMI Payments	EMI Amount	EMI Start Date	EMI End Date

I / We acknowledge that on account of interest rate fluctuations the said amount may vary, provide that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorize Citibank N A to raise debits of such amounts.

*At maturity of the Credit line period, you also have the option of making a one-time payment of the Credit line amount. In such a scenario, the EMI amount as per the above schedule will not be applicable.

I hereby also declare that I / We are the signatories to the account and our signatories are as below.

I understand that Citibank shall in no way be responsible for non-execution of Standing Instruction either on account of incomplete or inaccurate information or non availability of sufficient funds in my account or for any other reason beyond its control.

Sincerely Yours,

Customer Signature

FORM NO. 60

(See second proviso to of rule 114B)

Form of Declaration to be filed by a person who does not have either a Permanent Account Number and who enters into any transaction specified in rule 114B

1. Full name and address of the declarant _____

- 2. Particulars of transaction :
- 3. Amount of the transaction :
- 4. Are you assessed to tax ? Yes / No
- 5. If yes:
 - (i) Details of ward/circle/ranges where the last return of income was filed
 - (ii) Reasons for not having Permanent Account Number
- 6. Details of the document being produced in support of address in Column (1)

VERIFICATION

I, _____, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the _____ day of _____ 20 _____.

Date: _____

Place: _____

Signature of the declarant

Instructions: Documents which can be produced in support of the address are:-

- (a) Ration card
- (b) Passport
- (c) Driving licence
- (d) Identity card issued by any institution
- (e) Copy of the electricity or telephone bill showing residential address
- (f) Any document or communication issued by any authority of Central Government, State Government or local bodies showing residential address.
- (g) Any other documentary evidence in support of the address given in the declaration.

Substituted by the IT (Seventeenth Amendment) Rules 2004 w.e.f.1-12-2004. Earlier it was inserted by the IT (Sixteen Amendment) Rules.1998, w.e.f. 1.11.1998

FORM NO. 60

(See second proviso to of rule 114B)

Form of Declaration to be filed by a person who does not have either a Permanent Account Number and who enters into any transaction specified in rule 114B

1. Full name and address of the declarant _____

- 2. Particulars of transaction :
- 3. Amount of the transaction :
- 4. Are you assessed to tax ? Yes / No
- 5. If yes:
 - (i) Details of ward/circle/ranges where the last return of income was filed
 - (ii) Reasons for not having Permanent Account Number
- 6. Details of the document being produced in support of address in Column (1)

VERIFICATION

I, _____, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the _____ day of _____ 20 _____.

Date: _____

Place: _____

Signature of the declarant

Instructions: Documents which can be produced in support of the address are:-

- (a) Ration card
- (b) Passport
- (c) Driving licence
- (d) Identity card issued by any institution
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Substituted by the IT (Seventeenth Amendment) Rules 2004 w.e.f.1-12-2004. Earlier it was inserted by the IT (Sixteen Amendment) Rules.1998, w.e.f. 1.11.1998

Affidavit on sanction plan Ready Property

(To be signed on an Rs 20/- stamp paper or higher value as prescribed by State Government)

Affidavit

I, _____, S/o _____, aged _____ years, R/o _____, do hereby solemnly affirm and state as under:-

- I have been sanctioned a loan amount of Rs. _____ - (Rupees only), for the loan against property vide Loan Reference Number _____
- That the property has been constructed as per sanctioned plan and/or as per building bye-laws.
- That the property is located in the category of authorized colonies.

Deponent

Verification

VERIFIED at _____ on this _____ day of _____ 20 _____ that, the contents of this Affidavit are true and correct to the best of my knowledge and belief and no material thing has been concealed there from.

Deponent