

STANDARD TERMS AND CONDITIONS

1. INTRODUCTION

These Standard Terms and Conditions shall govern the Facility applied for and availed by the Borrower from the Pargro Investments Private Limited ("Pargro") and ICICI Bank Limited ("Bank") (collectively referred as "Lenders") through submission of the physical Application Form by the Borrower. These Standard Terms and Conditions shall be read and construed as part of the Application Form.

By applying for the Facility through submission of physical Application Form, the Borrower confirms that:

- (I) the Borrower has authorized Lenders to access / receive the information provided by the Borrower from the Goods and Services Tax Network (GSTN), income tax authorities, credit bureaus, Unique Identification Authority of India (UIDAI) or other similar system for the purposes of completing the Application Form; and
- (II) the Borrower has read, understood and agrees to the Key Fact Statement (KFS) and Standard Terms and Conditions governing the Facility at the time of applying for the Facility.

In case of any inconsistency between the Application Form, KFS and the Standard Terms, the terms of the Facility set forth in the KFS of the Facility shall prevail.

Capitalised terms used herein shall have their meaning in the 'Definitions' section hereunder or in these Standard Terms and Conditions.

2. DEFINITIONS

In these Standard Terms and Conditions, the following expressions shall, if used with initial capitalization, have the meanings set out below:

- (I) "Application Form" means the application form and includes all information submitted by the Borrower to Lenders for applying for and availing the Facility.
- (II) "Borrower" shall mean and refer to, jointly and severally, the applicant and co-applicants (if any) who has/have been sanctioned and granted the Facility by Lenders based on the Application Form submitted by such applicants and co-applicants to Lenders for availing of the Facility and includes depending upon the nature of the Borrower (a) its successors and permitted assigns, if the Borrower is a company within the meaning of the Companies Act 2013 or (b) a society registered under the applicable laws relating to societies; (c) any or each of the partners and their survivor(s) or the partner(s) from time to time and their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is partnership firm within the meaning of the Indian Partnership Act, 1932 or a Limited Liability Partnership Act, 2008 (LLP); (d) his / her heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is an individual and/or carrying on business as a sole proprietary concern; (e) the karta and any or each of the adult members of the Hindu Undivided Family (HUF) and their survivor(s) and his/ her / their respective heirs, legal representatives, executors, administrators and permitted assigns, if the Borrower is a joint HUF; and (f) the trustee(s) for the time being thereof and the successors and permitted assigns of the trust/trustees, if the Borrower is a trust.
- (III) "Borrower's Dues" shall mean and include the outstanding principal amount of the Facility, interest on the Facility, Penal Charges, fees, costs, stamp duty, all applicable charges and liabilities of any kind whatsoever payable by Borrower to Lenders in connection with the Facility and all other sums whatsoever payable by the Borrower in accordance with the Transaction Documents.
- (IV) "Business Day" means a day on which Pargro's branches are open for normal business transactions.
- (V) "Due Date" shall mean each such date on which any amount in respect of the Borrower's Dues, fall due as specified in the Application Form or KFS or such other communication as may be made by Lenders to the Borrower.
- (VI) "Equated Monthly Instalments" or "EMI" means and includes the amount of monthly payment required to repay the principal amount of the Facility, and pay interest /other monies due and payable by the Borrower.
- (VII) "Facility" or "Loan" means the amount of the loan/financial assistance which is applied for and availed by the Borrower from Lenders and as specified in the Application Form and set out in the KFS.
- (VIII) "Indebtedness" means the indebtedness of the Borrower at any time, in respect of monies borrowed, contracted or raised or liabilities of any nature contracted by the Borrower in any manner whatsoever (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing).
- (IX) "Material Adverse Effect" shall mean any event or circumstance which is likely to have an adverse effect on
 - (i) the ability of the Borrower to perform or comply with any of the obligations under the Facility or the

Standard Terms and Conditions; or (ii) prejudicial to businesses or financial condition of the Borrower or any obligor who is party to any Transaction Document.

- (X) "Material Terms" with respect to the Facilities, means the provisions relating to:-(i) the payment/repayment obligation (including principal, interest, fees, charges) of the Borrower under the Facility; (ii) creation/perfection/furnishing of securities in terms of Transaction Documents; (iii) any credit support (including, without limitation, any guarantee or indemnity) provided / agreed to be provided in relation to the Facility (iv) compliance with financial covenants, security related covenants and information covenants; and (v) end use of the Facility.
- (XI) "Key Fact Statement" or "KFS" or "Most important Terms and Conditions" or "MITC" shall mean the most important terms of the Facility, including the loan amount, interest rate, Penal Charges, tenor, repayment schedule and other terms of the Facility. These terms may be communicated to the Borrower through email / short message services (SMS), web links or by other means of physical or electronic communication.
- (XII) "Penal Charges" means an additional charge payable by the Borrower(s) to the Lenders in case of breach of any Material Terms.
- (XIII) "Standard Terms and Conditions" shall mean the terms and conditions set out herein for the grant of the unsecured Personal Loans and Business Instalment Loans (regular & preapproved) as amended/updated from time to time on the Website.
- (XIV) "Transaction Documents" include all writings and documents executed or to be executed by the Borrower or shared by Lenders with the Borrower or any other person in relation to the Facility (whether entered into digitally or physically), including the Application Form, KFS, welcome letter (if any), applicable Standard Terms and Conditions (as amended) on the website <https://pargro.co.in> and navigate to Corporate Policies > Standard Terms and Conditions.

3. In the event of any disagreement or dispute between Lenders and the Borrower regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lenders as to the materiality of any of the foregoing shall be final and binding on the Borrower.

4. FACILITY AND DISBURSEMENT

- (I) Amount of the Facility: The principal amount of the Facility applied for/availed by the Borrower shall be the amount specified in the Application Form and as set out in KFS.
- (II) Facility Disbursement: Once the Application Form is submitted by the Borrower, upon the acceptance of KFS and applicable terms and conditions by the Borrower and on satisfaction of the eligibility criteria and all other sanction conditions, as specified by the Lenders, the Facility will be disbursed . However, Borrower will have an option to cancel the Facility during the cooling off/look up period mentioned in the KFS, without any prepayment charges.
- (III) Mode of Disbursement: Upon fulfilment of all the sanction conditions, the Facility shall be disbursed in lump sum or in such instalments as the Lenders may decide. The term or tenure of the Facility shall be as specified at the time of applying for the Facility in the Application Form and as specified in KFS. The Borrower agrees that the approved amount of the Facility shall be disbursed to the disbursal account as specified in the Application Form or sanction letter issued by the Lenders or Schedule 1 or KFS, through cheque /demand draft, National Electronic Funds Transfer (NEFT)/ Real Time Gross Settlement (RTGS) or such other electronic fund transfer mode as Lenders may deem fit. Disbursements of the Facility shall be deemed to have been made on the date on which the Facility is disbursed by the Lenders. Interest on the Facility shall begin to accrue on and from the date of disbursement of the amount.
- (IV) Cooling off/Look-up Period: If the Borrower has availed Facility from the Portal/ Platform and disagrees with any of the terms of Facility, the Borrower has an option to cancel the Facility within the time specified in KFS. Upon exercise of such option, the Borrower shall immediately repay the Facility amount and the Facility account will accordingly be cancelled. In the event the Facility amount was credited in any account maintained with Lender, the Facility amount will be debited from the said account maintained with Lender. The Borrower agrees that processing fee will not be refunded in case of such cancellation. All the rights under the Facility shall stand extinguished immediately on the cancellation of the Facility and successful repayment of the Facility .
- (V) Cancellation: Notwithstanding anything contained in the Transaction Documents, the Lenders shall have the unconditional right to cancel the unutilized portion of the Facility, in whole or in part, at any time during the subsistence of the Facility, without giving any prior notice to the Borrower, for any reason whatsoever,

including but not limited to, on the occurrence of deterioration of creditworthiness of the Borrower, or for non-compliance of any terms and conditions of the Transaction Documents.

5. CO-LENDING ARRANGEMENT

- (I) Each Lender shall be entitled to all the right, title and interest in relation to Facility in proportion to the disbursements made by them under such Facility.
- (II) Any payment made by the Borrower in relation to the Facility shall be appropriated between the Lenders in the proportion of the disbursements made by each of them or the facility amount sanctioned by each of them.
- (III) Pargro shall inter alia, have the following roles and responsibilities:
 - i. Collection of the amounts payable in relation to the Facility from the Borrower for and on behalf of the Bank and itself;
 - ii. Collection of Borrower's Dues on behalf of itself and the Bank; and
 - iii. Maintain details and accounts of the Borrower.
- (IV) Pargro will receive a separate fee for rendering collection services, custody services and other specified services for and on behalf of the Bank which fee shall be mutually agreed between Pargro and ICICI Bank. The Bank will bear such fee as is payable to the Pargro.
- (V) Pargro shall be single point of interface for the Borrower, irrespective of the Facility being sanctioned jointly by the Lenders.
- (VI) Lenders have agreed to adhere to a standard operating procedure mutually framed by the Lenders which shall be monitored and periodically reviewed by an operating committee constituted with such representation of both the Lenders as mutually agreed between the Lenders (the "Monitoring Committee") which shall convene on such intervals as mutually agreed between the Lenders (or as and when desired by the Lenders with mutual agreement). The composition of the Monitoring Committee, the quorum of the meetings, procedures for taking decisions in such meetings shall be mutually decided by the Lenders and shall be specified in the statement of purposes exchanged between the Lenders from time to time. Meetings of the Monitoring Committee may be held either physically or virtually, as mutually decided.
- (VII) In the event the co-lending arrangement is terminated, the same shall be notified to the Borrower by Pargro. Upon such termination, the Borrower shall continue to make payment in relation to the Facility directly to Pargro and the Bank in proportion of the amount sanctioned by each of them under the Facility. The Lenders have formulated a business continuity plan to ensure uninterrupted service to the Borrower till repayment of the Facility in the event the co-lending arrangement is terminated.
- (VIII) Pargro shall retain the custody of all the Transaction Documents for and on behalf of itself and the Bank.

6. RATE OF INTEREST

The Borrower shall be liable to pay interest on the Facility amount at the rate and on the date specified in the Application Form and as set out in the KFS ("Applicable Interest Rate"). Interest shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 365 days irrespective of leap year. The rate of Interest payable by the Borrower shall be subject to changes, either upwards or downwards, based on Reserve Bank of India ("RBI") guidelines and/or directives, issued from time to time, that Lenders is obliged to give effect to. All interest due and remaining unpaid on the Due Date shall be capitalised and added to the unpaid interest (including on unpaid Equated Monthly Instalment) on the Due Date and shall thenceforth carry interest at the applicable interest rate on a compounding basis payable on the aggregate amounts then due till the amount is paid/repaid.

7. PAYMENT, REPAYMENT, FEES AND CHARGES

- (I) Repayment: The Borrower shall repay the Facility and the interest payable thereon, to the Lenders, through EMI(s) on the Due Date as is specified in the Application Form and as specified in KFS. The Borrower acknowledges that EMI(s) includes interest payable on the outstanding Facility amount for the month in addition to the principal amount repayment. Lenders shall be entitled to vary/modify the EMI (including increase in the amount of one or more EMI) in the event of changes to the interest rate on the Facility. For the purpose of payment/repayment of the EMI, the Borrower shall at all times maintain sufficient balance in their bank account to ensure that EMIs are received on Due Date by Lenders.
- (II) Manner of Repayment:
 - (a) The Borrower may repay / pay the monies in respect of the Facility through National Automated Clearing House (NACH) / direct debit from the Borrower's account with ('direct debit mandate' or 'Standing Instructions' (SI)/ Post-Dated Cheques (PDCs) /deduction from Borrower's salary / by directly paying

amounts when due to Lenders / by any other method, and as has been selected by the Borrower in the Application Form or as may be required by Lenders (collectively referred to as "Payment Instructions") into the escrow account opened for the purpose. Additionally, Lenders may also accept payment through NEFT/RTGS and the Borrower can choose to avail such option when required to make payment into the said escrow account.

- (b) The Borrower may, subject to prior approval by Lenders, be permitted to swap/ exchange the Payment Instructions issued to Lenders with alternate payment Instructions /post-dated cheques drawn on another bank (as approved by Lenders) subject to payment to Lenders of the applicable Payment Instruction charges as specified in the Application Form/KFS.
- (c) If the Due Date in respect of any amounts payable in respect of the Facility falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

(III) Realisation of EMI and Other Applicable Charges by the Lenders:

- (a) Notwithstanding anything contained in the Transaction Documents, upon any default by the Borrower in payment of amount on the Due Date pertaining to the Facility or any nonrealization of the amount on the Due Date by the Lenders, the Lenders shall be entitled, without prejudice to its other rights under the Transaction Documents, to present and/or re-present the Payment Instructions or payment instrument/mandates issued by the Borrower in favour of the Lenders in connection with the Facility.
- (b) If the Lenders faces any difficulty /impediments for any reason whatsoever in presenting / realizing such payments instructions or if the Lenders, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment, the Borrower shall promptly replace Payment Instructions, without demur or delay and issue fresh Payment Instructions, mandates in lieu thereof to the satisfaction of Lenders. The mandates given by the Borrower under any payment mode cannot be cancelled or revoked without the prior written consent of Lenders. If the Borrower cancels or revokes such mandates without prior consent of the Lenders, then such acts of the Borrower shall be deemed as an Event of Default and the Lenders shall be entitled to initiate appropriate action, including legal proceedings against the Borrower.

(IV) Notwithstanding the mode of repayment/payment selected by the Borrower in the Application Form, the Borrower shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all instalments and all other monies in respect of the Facility to Lenders on or before the relevant Due Date(s) without any further notice/intimation being given by Lender. The acceptance by Lenders of any payment which is less than the full EMI or other amounts due and owing at such time shall not constitute a waiver of Lender's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of Lenders under the Facility.

(V) The Borrower shall pay a one-time up-front non-refundable processing fee and administrative fee as specified in the Application Form and KFS which fee will be deducted by Lenders at the time of disbursement of the Facility .

(VI) The Borrower agrees to pay all fees and charges as stipulated in the KFS. The Borrower further agrees that fees and charges specified in KFS may be revised by Lenders from time to time, and may be updated on the Website and notified to the Borrower in advance. Lenders are irrevocably authorized to debit the bank account of the Borrower maintained with Lenders for the EMI amount as mentioned in the KFS, and credit the relevant account of Lenders over the entire tenure of the Facility with effect from the date of disbursement of the Facility till the time the entire Facility is repaid. In the event that the bank account gets closed/transferred for any reason, the Borrower shall intimate Lenders of their own accord of the new account opened with bank to debit the EMI amounts as per the Transaction Documents and shall not hold Lenders liable for any charges that may be levied on account of such change in account not being communicated to Lender. Further, the Borrower undertakes to provide the fresh set of debit mandate and post-dated cheques for such new account, as per the Transaction Documents in lieu of existing instructions.

(VII) Lenders shall be entitled, at the sole risk and cost of the Borrower/s, to engage one or more person(s) to collect the Borrower/s' Dues and/or to enforce any security if provided by the Borrower/s, and Lenders may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrowers, the security and/or the Product(s) as Lenders deems fit. Lenders may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith, or incidental thereto, as Lenders deems fit.

(VIII) Any amount of interest which is payable by the Borrower for the period from Loan / Facility disbursement date till commencement date of first Equated Monthly Instalments shall be added to and paid along with the first instalment.

8. PENAL CHARGES

- (I)** Without prejudice to Lender's rights and remedies under contract and/or law, in the event any instalment or amount due under the Facility remains unpaid on the Due Date or the Borrower commits breach of any of the Material Term of the Facility, Lenders shall have the right to levy and recover Penal Charges, at its sole discretion, at the rate specified in the Application Form and as set out in the KFS. Upon levy of such Penal Charges, the Borrower shall pay the said Penal Charges along with applicable Goods and Service Tax (GST), other taxes (of any description whatsoever), charges and penalties which may be payable pursuant to applicable laws, from time to time, in relation to the Facility.
- (II)** The Borrower acknowledges and agrees that the Penal Charges are reasonable and commensurate to non-compliance of Material Terms of the Facility Agreement.

9. PREPAYMENT CHARGES

- (I)** Subject to payment of prepayment fees/charges as specified in the KFS, the Borrower shall be entitled to prepay the Facility by giving such advance notice to Lenders as has been set out in the KFS. However, Lenders shall not be liable to pay interest on account of such prepayment by the Borrower.
- (II)** It is hereby clarified that the Borrower may pre-pay the Facility in part or in full, subject to the fees/ charges as specified in the KFS.

10. PURPOSE

The Borrower agrees that the Facility shall only be utilised for the purpose set out in the Application Form and for no other purpose. Under no circumstance shall the Facility be used, directly or indirectly for: (a) subscribing to or purchasing any shares or other securities; or (b) investment in the, capital markets or; or (c) entering into any speculative transactions or activities; or (d) carrying out any activities not eligible for credit facility as per RBI guidelines; or (e) purchasing gold, gold bullion, gold jewellery, gold coins, units of gold exchange traded funds(ETF) and units of gold, mutual funds etc. or (f) any purpose that will violate any provisions of applicable law.

11. APPROPRIATION

The Borrower agrees, declare and confirms that notwithstanding any of the provisions of the applicable laws or any of the terms and conditions contained herein, any payment(s) shall unless otherwise agreed to by Lenders in writing be appropriated in the following manner:

- (a)** Firstly, towards costs, charges, expenses and other monies, due and payable to Lenders;
- (b)** Secondly, towards interest due and payable and / or accruing due and payable to Lenders and
- (c)** Lastly, towards repayment of the amount of any instalment(s) of the principal sums due and payable or becoming due and payable to Lenders.

In the event the loan account is declared a non-performing asset (NPA), Lenders may appropriate any payments made by the Borrower in its absolute discretion.

12. TAXES, LEVIES AND DUTIES

- (I)** The Borrower shall bear and pay all imposts, costs, charges (including legal fees), and expenses, in any way incurred by Lenders, and bear all stamp duties, registration charges, other duties, Goods and Service Tax (GST), other taxes (of any description whatsoever), charges and penalties, including any differential/additional duties and taxes which may be payable pursuant to applicable laws, from time to time, in relation to the Facility . In the event that the Borrower fails to pay any money referred above, Lenders will be at liberty (but shall not be obliged) to pay the same on behalf of the Borrower. The Borrower shall immediately reimburse all sums paid or expenses incurred by Lenders in accordance with the provisions contained herein. All such sums shall be debited to the account of the Borrower and shall carry interest from the date of payment till such reimbursement is made, at the applicable interest rate as specified the KFS.
- (II)** All payments by the Borrower under the Facility shall be made free and clear of, and without any deduction/withholding, except to the extent that the Borrower is required by law to make payment subject to any deduction/withholding of taxes. Provided that, all taxes required by law to be deducted/withheld by the Borrower from any amounts paid or payable, to Lenders (including but not limited to the principal, interest, Penal Charges, commission, discount, service and other charges and any fees, under the Facility shall be paid by the Borrower when due, and the Borrower shall, within the statutory time frame prescribed under the law or within 30 days of the payment being made, whichever is earlier, deliver to Lenders

satisfactory evidence that the tax has been duly remitted to the appropriate authority and tax deduction certificates delivered to Lenders.

13. REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants that:

- (I)** The Borrower (and/or its authorized signatory/officer) has/have the full capacity, power and authority including due authorizations or approvals as required by any law or contract or constitutional documents governing the Borrower) to avail the Facility and to enter into and perform his/her/its obligations under the Transaction Documents and that the Borrower will, at all times, keep all such authorisations or approvals valid and subsisting till the amounts due to Lenders are repaid/paid in full;
- (II)** The availing of the Facility and/or the performance by the Borrower of its obligations under the Transaction Documents does not: (i) contravene any applicable law, judgement or decree to which the Borrower is subjected, (ii) conflict or result in any breach of any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement to which the Borrower is a party, or (iii) conflict or contravenes any provision of the memorandum and articles of association or constitutional documents of the Borrower;
- (III)** All the information and documents, including, income details, financial statement, constitutional documents, business details, Goods and Services Tax (GST) account number or Permanent Account Number (PAN), Know Your Customer (KYC) documents which are submitted physically and/ or uploaded on the Portal are true and accurate;
- (IV)** There is no Material Adverse Effect;
- (V)** The Borrower is solvent and/or has not stopped paying any of his/her/its debts as they fall due;
- (VI)** The Borrower's name has not been included in the RBI's wilful defaulters list; and
- (VII)** Except to the extent disclosed (a) No director of ICICI Bank is: a director, manager, managing agent, employee or guarantor of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower and no director of any other bank (including scheduled co-operative banks), or directors of subsidiaries/trustees of mutual funds/venture capital funds set up by ICICI Bank or any other bank holds substantial interest or is interested as director or as a guarantor of the Borrower and the Borrower is in compliance with all applicable laws including RBI's "Master Circular on Loans and Advances, as amended and replaced from time to time; and (b) No relative (as specified by RBI) of a Chairman/Managing Director or director of banking company (including ICICI Bank) or their subsidiaries or trustees of mutual funds/venture capital funds set up by a banking company (including ICICI Bank) or a relative of senior officer (as specified by RBI) of ICICI Bank, hold substantial interest or is interested as a director/partner or as guarantor of the Borrower.

14. COVENANTS

- (I)** The Borrower shall promptly:
 - (a)** Observe and perform all its obligations and covenants under the Transaction Documents, including the payment/re-payment of the Borrower's Dues on each relevant Due Date.
 - (b)** Notify the Lenders of the occurrence of any event or the existence of any circumstances, which results in any of the statements set out in the Transaction Documents becoming untrue or incorrect in any respect.
 - (c)** Deliver to Lenders such information and records including of any business, operations and assets as may be required by Lenders from time to time in relation to the Facility and within the period specified by Lenders. In the event of any change in KYC details, the Borrower shall inform and submit updated documents (i.e., address, contact details, profile etc.) to Lenders within 30 days from the date the change was made.
 - (d)** Notify Lenders of any action or steps taken or any insolvency or bankruptcy proceedings started against the Borrower including but not limited to the appointment of a receiver, administrator, liquidator, trustee or resolution professional in relation to the Borrower or the assets of the Borrower.
 - (e)** Notify Lenders of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or his/her/its assets.
 - (f)** Notify Lenders of occurrence of an Event of Default or any circumstances and conditions which have or may have a Material Adverse Effect.
 - (g)** Notify Lenders in writing with full details of changes in the address of any of the Borrower office, or place of business, residence, employment, profession or employment status.

- (h) Do all such things and execute all such writings as Lenders may require from time to time for duly or more perfectly securing the repayment of the Facility .
 - (i) In the Event of Default (if required by Lenders), the Borrower agrees and undertakes to provide and furnish to Lenders to their satisfaction, such security as required to secure Lenders; failure of the Borrower to do so shall be termed as an Event of Default.
 - (j) notify the Lenders upon being declared a wilful defaulter.
 - (k) in compliance with the rule 9B of the Prevention of Money Laundering (Maintenance of Records) Rules, intimate the Lenders if there is any change in Borrower's KYC details along with updated documents (i.e. address, contact details, profile, etc.) within a period of 30 days from the date the change was made. Once you intimate us, we will make necessary changes in our records.
- (II) A Borrower that is constituted as a commercial or business entity (including as a company, one-person company, partnership firm, trust, limited liability partnership firm) shall promptly:
- (a) Notify Lenders in writing, with full details, with respect to any material change in the management of the business of the Borrower or any change taking place in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower will change.
 - (b) Deliver to Lender, in form and manner satisfactory to Lender: (i) audited accounts within such reasonable time from the close of the financial year as may be permitted by Lender; (ii) such other statement or statements or information pertaining to the operations or business of the Borrower as Lenders may require in the context of the said Facility ; and (iii) All notices or other documents issued by the Borrower to its creditors.
 - (c) The Borrower covenants and undertakes that so long as the amounts due under the Facility are outstanding and until the full and final payment of all money due thereunder, it shall not without the prior consent of Lenders (which shall not be unreasonably withheld): (i) change or alter its capital structure; (ii) effect any merger, demerger, amalgamation, corporate reconstruction or compromise with its creditors or shareholders; (iii) change its constitutional documents in a manner adversely affecting Lenders and /or the Borrower's performance under the Facility and the Standard Terms and Conditions.
 - (d) The Borrower hereby further covenants and agrees that in case of an Event of Default, without prior written approval of Lenders, the Borrower shall not: (i) declare dividend or distribute profits; (ii) make any investment in any concern or provide any credit or give any guarantee, indemnity or similar assurance in connection with the obligation of any person other than itself; (iii) redeem, purchase, buyback, retire or repay any of its share capital; (iv) change its financial year end or change the accounting method or policies, unless required by law; (v) avail of any additional/ new credit facility or accommodation from any bank(s) or financial institution(s); (vi) pay any commission to its promoters, directors, managers or other persons for furnishing guarantees, counter guarantees or indemnities; (vii) pay any compensation to its promoters or directors in the event of loss of office for any reason whatsoever.
- (III) The Borrower:
- (a) agrees that the Lenders may suspend usage of the sanctioned limits in the event the Borrower is declared a wilful defaulter under the applicable RBI regulations and guidelines.
 - (b) shall, at its own expense, allow the Lenders to appoint auditors (or award a separate mandate to the Borrower's auditors), chartered accountants, cost accountants, forensic experts or other consultants for carrying out concurrent or special audit or examination of the Borrower, where such audit or examination is required to be conducted pursuant to regulatory requirements or upon occurrence of an Event of Default.
 - (c) shall not induct a person identified as wilful defaulter in any capacity where such a person is on its board or is in charge and responsible for the management of its affairs. In the event the person so inducted is found to be wilful defaulter, the Borrower shall take immediate steps for removal of such persons.
- (IV) The Borrower agrees that in no event shall the Lenders be liable to the Borrower for any special, incidental, indirect, punitive or consequential damages whatsoever (including, without limitation, damages of loss of goods or services, or any other pecuniary loss) arising out of the use of, or inability to use or access the Facility , including breach of contract or warranty, negligence or other tortious action, or any other claim arising out of the Borrower use of or access to the Facility.

15. EVENTS OF DEFAULT

- (I) The following acts, as set out below, shall each constitute an "Event of Default" by the Borrower of the Facility and /or Standard Terms and Conditions:
 - (a) Default has occurred in the payment of any monies (whether for principal or interest or otherwise), in respect of the Facility on the Due Dates, whether at stated maturity, by acceleration or otherwise;

- (b)** The Borrower defaults in the performance of any of the terms of the Facility and/ or Transaction Documents;
 - (c)** Any information, representation, warranty, declaration or confirmation under the the Standard Terms and Conditions or any information provided to Lenders has been found to be false, incomplete, misleading or fraudulent;
 - (d)** The Borrower is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due;
 - (e)** The Borrower has, or might, become the subject of proceedings under any bankruptcy or insolvency law; or becomes bankrupt or insolvent; or has taken any action for insolvency or bankruptcy; or an administrator, trustee, bankruptcy trustee or resolution professional in relation to the Borrower or the assets of the Borrower; or any of the assets of the Borrower have been attached for the recovery of any dues from the Borrower; or any judgement or decree has been rendered against the Borrower;
 - (f)** It has become unlawful for the Borrower or Lenders to perform any of their respective obligations under the Facility and / or the Standard Terms and Conditions;
 - (g)** The Borrower is likely to be unable repay the Facility or any monies under the Facility and/ or Standard Terms and Conditions or any part thereof as they mature or when they become due;
 - (h)** The Borrower has defaulted under any other agreement relating to any Indebtedness of the Borrower or any other lenders to the Borrower have recalled their Facility or any part thereof;
 - (i)** There has occurred, in the sole opinion of Lenders, a Material Adverse Effect; or
 - (j)** The demise of any Borrower;
 - (k)** The Borrower compounds with her/its creditors or permits any attachment or sequestrations or other processes against any of her/its assets or properties.
- (II)** The decision of Lenders as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.
- (III)** Promptly upon becoming aware of the existence of an Event of Default, the Borrower shall notify Lenders in writing thereof and shall inform Lenders of the steps, if any, being taken to remedy it. In such event, Lenders may, by a notice in writing to the Borrower and without prejudice to any other rights and remedies available to it, call upon the Borrower to pay the Borrower's Dues.
- (IV)** Upon the occurrence of the Event of Default and at any time thereafter, if any such event shall be continuing, Lenders may, in its sole discretion:
- (a)** declare that the principal and all accrued interest on the Facility and all amounts under the Facility and/ or Transaction Documents have become payable forthwith by the Borrower to Lenders and upon such declaration the same shall become due and payable forthwith;
 - (b)** exercise such other rights and remedies as may be available to Lenders under law including by suit, in equity or by action at law, or both , or otherwise; and/or
 - (c)** stipulate such other condition or take such other action as Lenders deems fit.
- (V)** The Borrower hereby confirms that he/she has fully understood and acknowledges the consequences of an Event of Default, as well as Lender's rights and remedies thereupon, as set out under the Transaction Documents.

16. PUBLICATION OF DEFAULT

- (I)** In the event of a default by the Borrower of any of the terms of the Transaction Documents, Lenders and the RBI (or any agency approved or authorised by RBI or other governmental authority) will have the right to disclose and publish the details of such default along with the name of the Borrower as defaulters in such manner and through such media as Lenders and/or the RBI (or any agency approved or authorised by RBI or other governmental authority) may, in their absolute discretion, think fit.
- (II)** In the event that the Borrower chooses to use internet banking, e-commerce, mobile/phone banking facilities of Lenders, such usage shall be subject to the privacy commitment displayed on the Website and all terms and conditions, as amended from time to time, available on the platform governing the same.

17. LIEN AND SET-OFF

- (I)** Without prejudice to any rights of Lenders, Lenders shall have a paramount lien and right of set-off against all monies of the Borrower standing to the credit of the Borrower in any account(s) (including fixed deposit) of the Borrower with either of the Lenders, whether held singly or jointly, and on any monies, securities, bonds and other assets, documents and properties held by /under the control of either of the Lenders and the Borrower authorises the Lenders to debit the account(s) of the Borrower with Lenders or to apply any

credit balance to which the Borrower is entitled on any account of the Borrower with Lenders in satisfaction of any sum, whether for principal or interest or otherwise due and payable by the Borrower to Lenders under the Facility and/ or Standard Terms and Conditions.

- (II)** Nothing herein contained shall prejudice or adversely affect any general or special lien or right to set-off to which either of the Lenders is or may by law or otherwise be entitled or any rights or remedies of Lenders including in respect of any present or future security, guarantee, obligations of the Borrower.
- (III)** The Borrower further agrees that in addition to and without prejudice to any other right or lien enjoyed by Lenders, Lenders will further be entitled at any point of time and without notice to the Borrower to combine or consolidate all or any of the Borrower's accounts (including any fixed deposits) held with Lenders and all the credits and liabilities therein and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Borrower's liabilities to Lenders on any account whatsoever, whether such liabilities are actual or contingent, primary or collateral and whether joint or several.

18. ENGAGEMENT OF RECOVERY AGENTS

To take possession/ control of such Property/ security , whether directly or through any receiver, recovery agent, manager attorney, or other person as may be appointed by the NBFC to exercise all or any of the powers and rights vested in the NBFC under the Loan Agreement and/or any other related transaction documents and/or as available to it in law, who shall be deemed to be the agent of the NBFC, including for or in relation to perfection, preservation, valuation, enforcement of Security Interest, possession, sale, auction, private treaties of Security Interest, etc., It shall be lawful for the NBFC or its agents to enter into or take possession under the provisions contained in any of the documents entered in relation to the Security Interests henceforth and to hold and enjoy the same and to receive the rents and profits thereof without any interruption or disturbance by the Borrower and/ or the Security Providers or persons claiming by, through, under or in trust for the Borrower and/ or the Security Providers.

19. DEATH OR INSOLVENCY

The Borrower's Dues shall not be revoked, cancelled or otherwise affected by the death or insolvency or bankruptcy of the Borrower and, so long as the whole or any part of the Borrower Dues remains payable to Lenders, Lenders shall be entitled to act upon and enforce all of its rights pursuant to, and in accordance with, the Standard Terms and Conditions against the estate or assets of the Borrower.

20. DISCLOSURE OF INFORMATION

- (I)** The Borrower agrees and accepts for the disclosure by Lenders of all or any information and data relating to the Borrower, the Facility , the Borrowers account, and the Transaction Documents (including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations) as Lenders may deem appropriate to the RBI and/or to the Credit Information Bureau (India) Limited and/or to any other agency authorized in this behalf by RBI, to its professional advisers or consultants and to its service providers, third party or otherwise, instructed by Lenders in relation to the Facility or Transaction Documents, 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.
- (II)** The Borrower declares that the information furnished and to be furnished to Lenders are and shall be true and correct.
- (III)** The Borrower:
 - (a)** accepts that RBI or the Credit Information Bureau (India) Limited and any other agency so authorized, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by Lenders in such manner as deemed fit by them in any particular circumstances; and
 - (b)** shall not hold Lenders at all responsible or liable in this regard.
- (IV)** Lenders shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower; (ii) information or data relating to the Facility, its terms, Transaction Documents; (iii) obligations assumed / to be assumed by the Borrower/s in relation to the Facility under the Transaction Documents; (iv) default, if any, committed by the Borrower/s in discharge of the aforesaid obligations, to Credit Information Companies ("CICs") and any other agency authorized in this behalf by the RBI. CICs and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by Lenders in any manner as deemed fit by them. CICs and/or any other agency so authorize may furnish for consideration, the processed information and data or products thereof prepared by them, to Lenders/ financial institutions and other credit grantors or registered users, as may be specified by Lenders

in this behalf. All information and data furnished by the Borrowers to Lenders from time to time shall be true and correct.

21. SERVICE PROVIDER

It is agreed by the Borrower, that without prejudice to any rights of Lenders, all acts / steps as are necessary for Lenders to take in order to monitor the Facility and its utilisation and/or the obligations of the Borrower and /or the Borrower's compliance with the terms hereof and / or to recover amounts due to Lenders 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 Lenders in respect thereof and that Lenders will at all times be entitled to share with any such other person that may thus be appointed by Lenders, 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 Lenders 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 Lender's choice and to transfer or delegate to such third parties the right and authority to collect on behalf of Lenders all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrower, receiving the amounts due, and generally performing all lawful acts as the third party may consider appropriate for such purposes.

22. INDEMNITY

- (I) The Borrower shall indemnify Lenders from and against any and all expenses, loss, damage or liability which it may incur in connection with the Facility and/ or the Standard Terms and Conditions or the transactions contemplated by the Standard Terms and Conditions and/or for the recovery of the Borrower's Dues (including as a consequence of the occurrence of any Event of Default). Such indemnity shall extend to any interest, fees, premium, costs, charges or expenses or any other sums paid or payable in relation to the Facility or its recovery.
- (II) The Borrower further agrees to indemnify and keep indemnified Lenders from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions or liabilities, whatsoever arising in connection with or relating to any communication sent/received by Lenders by electronic means such as email, facsimile, text messaging or the Website or through its mobile phone-based application or via the Portal/Platform.

23. MISCELLANEOUS

- (I) Assignment and Risk Participation:
 - (a) The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under the Facility and the Standard Terms and Conditions. Lenders shall be free to assign, transfer, novate, securitise the Facility and/or any of its rights and obligations under the Facility and these Standard Terms and Conditions without the consent of or notice to the Borrower, and the Borrower agrees to execute any document or provide any confirmation in any form manner or substance that Lenders may require to give effect to such assignment, transfer or novation.
 - (b) Without prejudice to any of these Standard Terms and Conditions, Lenders may (at its sole discretion, without notice to the Borrower/s) share the credit risk of the whole or a part of the Facility with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or held by Lenders under the Transaction Documents shall remain valid, effective and enforceable by Lenders as per the Transaction Documents. The Borrower/s shall continue to discharge their obligations under the Transaction Documents to Lenders. The Borrower/s shall not have and claim privity of contract with such person on account of any reason whatsoever.
- (II) Notices: All notices or other communications under the Standard Terms and Conditions shall be given in writing and, unless otherwise stated, may be sent by email, SMS/text messaging, WhatsApp messaging services, ordinary post, speed post or courier. Any such notice or other communication will be deemed to be effective: (i) if delivered in person, at the time of such delivery; (ii) if dispatched by post or courier, when recall of the letter is outside the control of the sender; (iii) if sent by email, when such email enters the sent items folders; and (iv) if sent by in-app messages/SMS/text messaging/WhatsApp messaging services, when have been sent irrespective of any telecom service provider delay. No notice or communication to Lenders shall be effective unless actually received and acknowledged by Lender. Notices or communication made to: the Borrower postal address or email

address or mobile number, as specified in the KFS, and shall be deemed to be proper and sufficient service, unless the Borrower has duly notified Lenders in writing of any changes to the address, email or mobile number. The Borrower agrees to assume the entire risk of non-delivery by reason of any electronic error, telecom service provider error or otherwise.

- (III) **Severability:** Any provision of the Standard Terms and Conditions which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Standard Terms and Conditions or affect such provision in any other jurisdiction.
- (IV) **Waiver:** No delay in exercising or omission to exercise any right, power or remedy accruing to Lenders under the Standard Terms and Conditions shall impair any such right, power or remedy or shall be construed to be a waiver or acquiescence thereof. The rights of Lenders under the Standard Terms and Conditions are cumulative and not exclusive of their rights under general law and may be waived only in writing and specifically and at Lenders sole discretion.
- (V) **Amendment:** Lenders has the absolute discretion to amend or supplement any of the Standard Terms and Conditions at any time (including if arising or occasioned by any change in RBI guidelines or directives from time to time) and will endeavour to give a prior notice of 15 Business Days by email or by notice on its Website wherever feasible. Such amendments will apply to and be binding on the Borrower in terms of such amendments/supplements.
- (VI) **Joint and Several Liability:** The Borrower's liability for repayment of the Borrower's Dues shall, in cases where more than one Borrower have jointly applied for the Facility, be joint and several. If the Borrower is an individual doing business as a sole proprietary concern, the Borrower shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment / payments of all amounts in respect of the Facility to Lenders.
- (VII) **Governing Law and Dispute Resolution:** The Standard Terms and Conditions shall be governed by and in accordance with the laws of India.

Any claim or dispute whatsoever (whether in contract, tort or otherwise) arising out of or in connection under the terms of facility, including any question regarding its construction, meaning, existence, validity, breach, recall, recovery or termination, shall be resolved and settled by mediation or conciliation (if the Borrower and Lenders agree to such mediation or conciliation), administered in accordance with the applicable mediation or conciliation rules of an independent online dispute resolution institution listed on the Website ("ODR Institutions"). Any party may appoint any listed ODR Institutions to facilitate mediation or conciliation. If one Party appoints an ODR institution before the other, the ODR institution appointed by the first Party shall be binding on other party. If the Borrower and Lenders do not agree to mediation or conciliation, or if the mediation or conciliation fails to resolve the claim or dispute within the period stipulated in such rules or within a period of 21 days from the date of notice of appointment of mediator or conciliator (whichever is earlier), then the claim or dispute shall be taken forward for adjudication by arbitration in terms of the applicable rules of said ODR Institution, and in accordance with the Arbitration and Conciliation Act, 1996, which shall be conducted (including for recording of evidence or tendering of documents), concluded and administered online by ODR Institution through its website/platform or mobile application. The arbitral tribunal shall consist of an independent sole arbitrator appointed in accordance with the applicable arbitration rules of the ODR Institution. The seat of arbitration proceedings shall be Mumbai. The law governing the arbitration proceedings shall be Indian law. The procedural law of arbitration shall be rules of ODR Institution.

(VIII) Grievance Redressal Mechanism:

Lenders follows a three level grievance redressal mechanism that is available on the website <https://pargro.co.in/>. For details, please visit the Lenders website- <https://pargro.co.in/> > Corporate Policies > Fair Practice Code & Grievance Redressal Policy
