

**MASTER TERMS AND CONDITIONS**  
**(Applicable for JLG Loan)**

These Master Terms and Conditions (Master T&Cs) shall be applicable to JLG Loan extended/ to be extended by Tata Capital Financial Services Ltd., a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400 013 (hereinafter referred to as “ **Lender**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) to its Borrower/s.

WHEREAS:

The JLG Loan (defined hereinafter) which would be provided to the Borrower/s up to the amount specified in and subject to the terms and conditions as mentioned in the Loan Documents (defined hereinafter).

**1. Definitions and Interpretations**

1.1. The following words and expressions shall, unless the context otherwise requires, have the following meaning in the Loan Documents:

- a. “**Affiliates**” includes any body-corporate, partnership, association, foundation, other entity (whether incorporated or not) or person, which through ownership or otherwise, directly or indirectly, is Controlled by, under common Control with, or in Control of such person. Further in case of an individual, Affiliate shall include the Relative (as defined in the Companies Act, 2013) of such individual.
- b. “**Application**” means the application form submitted by the Borrower/s for applying for the JLG Loan.
- c. “**Borrower/s**” means the borrower(s) as mentioned in the respective Loan Documents.
- d. “**Control**” (and its cognate expressions) means, in relation to an entity, the power, ability or right, directly or indirectly, to direct the management or policy decisions of that entity and/or to appoint the majority of directors or management body (as applicable) of the relevant entity, in any manner whatsoever.
- e. “**Default**” includes events of default (as defined hereinafter) and any event which with the lapse of time or notice would become an Event of Default.
- f. “**Demand Promissory Note/ DPN**” shall mean an instrument deposited by the Borrower/s as a promise for payment and/or repayment to the Lender the Outstandings in the JLG Loan either in whole or in part thereof.
- g. “**Due Date(s)**” shall mean the date(s) on which any amounts in respect of the Outstandings are payable by Obligor to the Lender as more specifically mentioned in the Loan Documents.
- h. “**Group**” shall mean any Joint Liability Group of which the Obligor are members.
- i. “**IBC**” shall mean the Insolvency and Bankruptcy Code, 2016 along with all rules and regulations thereunder and all such amendments to the same made from time to time and shall also include any succeeding enactment in that regard for the time being in force.
- j. “**Interest**” includes the interest in relation to the JLG Loan at the Rate of Interest as specified in the Loan Documents.
- k. “**JLG Loan**” means the credit facility(ies) availed/to be availed by the Borrower/s from the Lender from time to time under the Joint Liability Group (JLG) Loan Process.
- l. “**Loan Card/s**” means the document containing detailed terms of sanction including the Repayment Schedule with respect to the JLG Loan availed by respective Borrower/s.
- m. “**Loan Documents**” includes Application, Loan Card/s, these Master T&Cs, T&Cs, the Joint Liability Terms and Conditions(JLT&Cs), and all other agreements, terms and conditions, instruments, undertakings, indentures, deeds, writings and other documents executed or entered into, or to be executed or entered into, by the Obligor, the Lender and/or any other person, in relation, or pertaining, to the JLG Loan and the transactions contemplated under the Loan Documents, and includes all modifications and amendments thereto.
- n. “**Long Term Lending Rate**” shall mean the floating benchmark rate of interest for long term loans / credit facilities determined by the Lender from time to time on the basis of its cost of funds plus its spread / margin thereon, which will be reset at such intervals as decided by the Lender. Such benchmark rate of interest will be decided at the sole discretion of the Lender and in the event of an assignment of the benefits, rights and obligations under the Loan Documents, the LTLR may be decided at the discretion of such transferee/assignee with the benchmark rate of such transferee/assignee.

- o. **“Losses”** include any and all costs, charges, expenses, damages, penalties, fine, imposts, payments, losses, demands, liabilities, claims, actions, proceedings, penalties, fines, damages, judgments, orders or other sanctions.
- p. **“Mutual Guarantor/s”** means the guarantor/s, if any, as mentioned in the Loan Documents.
- q. **“Obligors”** shall mean the Borrower/s and Mutual Guarantor/s collectively and the expression “Obligor” shall mean any one of them.
- r. **“Outstandings”** shall include, at any time, all amounts payable by the Obligors to the Lender pursuant to the Loan Documents including but not limited to the present and future obligations and liabilities of the Obligors to pay/ repay without limitation the principal amount of the JLG Loan, Interest thereon and all stamp duties, taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limitation any statutory or legislative charges, penalties, if any, in connection with the JLG Loan; and such other expenses incurred in relation to any exercise by the Lender of its right, together with legal fees and court costs.
- s. **“Rate of Interest”** shall mean the Rate of Interest applicable for the JLG Loan and as more specifically mentioned in the Loan Documents and as may be amended by the Lender from time to time in accordance with the Loan Documents.
- t. **“Repayment Schedule”** shall mean the repayment schedule(s) in respect of the JLG Loan as specifically mentioned in the Loan Documents and includes any replacements/revisions thereof by the Lender from time to time.
- u. **“Tenure”** means the tenure of the JLG Loan for such period as specified in the Loan Documents unless recalled / cancelled / terminated by the Lender.

- 1.2. The division of these Master T&Cs into clauses, sub-clauses and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of these Master T&Cs.
- 1.3. References to any gender includes any other gender, the plural shall include the singular and vice versa.
- 1.4. Reference to any agreement, terms and conditions, document, instrument, statute, enactment, ordinance, order, regulation etc. shall be construed to include a reference to the amendments, extensions, re-enactments, supplementals, restatements, novations and/or consolidations thereto from time to time.
- 1.5. Reference to the terms “person” or “persons” shall mean and include reference to any individual, sole proprietorship, unincorporated association/organization, body corporate, company, partnership, hindu undivided family, limited liability partnership, joint venture, authority or trust or any other entity or organization and shall include all persons as defined under section 3 (23) of IBC and/or section 2 (zg) of Real Estate (Regulation and Development) Act, 2016.
- 1.6. Any reference to the terms Borrower/s, Mutual Guarantor/s and/or Obligors shall be deemed to include all the Borrower/s, Mutual Guarantor/s and/or Obligors, unless repugnant to the context or meaning thereof, be deemed to include in case of a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person;
- 1.7. Save and except as specifically provided in the Loan Documents any determination with respect to the ‘materiality’ or ‘reasonability’ of any matter including of any event, quantity, degree, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Lender in its sole and absolute discretion.
- 1.8. The words “include”, “including” and “in particular” shall be construed without limitation and as being by way of illustration only and shall not be construed as limiting the generality of any foregoing words;
- 1.9. All the Schedules, Annexures and Exhibits to the Loan Documents shall form an integral part of the relevant Loan Documents.

## **2. JLG Loan**

- 2.1. The Lender may at its sole and absolute discretion lend to the Borrower/s and the Borrower/s agrees to borrow from the Lender, the JLG Loan for the Purpose and on the terms and conditions set out in the Loan Documents to the extent of the credit limit as more particularly set out in the Loan Documents or as may be agreed between the Lender and the Obligors from time to time.
- 2.2. The Obligors shall, forthwith upon the request of the Lender, furnish to the Lender all such details and evidence as the Lender may require concerning the JLG Loan or the Loan Documents or utilisation of amount under the JLG Loan. The Obligors shall, within timelines specified in the Loan Documents and if so required by the Lender, provide an end use certificate to the Lender.
- 2.3. In the event of a default in payment of Outstandings on the relevant Due Dates, the Lender may, refuse to disburse any further amounts under the JLG Loan.

- 2.4. It will be the sole responsibility of the Obligors to ensure that all secret code numbers, passwords, data and/or any other details related to the JLG Loan are kept confidential and not revealed/ disclosed to any third party, including any person claiming to be the representative of the Lender or its agents and the Obligors shall take all possible care to prevent discovery of the secret code numbers, passwords and/or any other details by any person. In the event of any disclosure made by the Obligors, whether willingly or unwillingly, the Obligors shall not hold the Lender responsible / liable therefor. In no event shall the Lender be liable for any Losses due to loss or improper or unauthorized use of the secret code number, passwords, data, etc. through any electronic mode and the Obligors shall be solely responsible for the same.
- 2.5. The Lender agrees to undertake such transaction based on instructions given by the Obligors and the Lender is not bound to check the accuracy and the authenticity of instructions. It shall be the duty of Obligors to ensure that such instructions are not misused by the Affiliates of the Obligors or any third party. The Lender accepts no liability for the consequences arising out of erroneous information supplied by the Obligors. If the Obligors notice an error in the information supplied to the Lender, the Obligors shall immediately advise the Lender and the Lender will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

### **3. REPAYMENT AND INTEREST**

- 3.1. The Borrower/s shall repay to the Lender, the JLG Loan, together with accrued Interests applicable thereon from the date of disbursement, as and by way of instalments and all other Outstandings on or before the respective Due Dates in accordance with the Repayment Schedule as set out in the Loan Documents.
- 3.2. The Repayment Schedule shall inter alia contain the instalments and the repayment tenure ("Repayment Tenure") as computed by the Lender from time to time. In respect of the revisions to be carried out in the Repayment Schedule on account of revision of Rate of Interest, it is agreed that on account of such revisions, the Repayment Tenure shall be subject to such changes as may be required to give effect to the variation of Interest and the amount of the instalment shall not be varied. The Obligors hereby, jointly and severally, shall ensure that the payment of the Instalments shall be paid to the Lender on or before the respective Due Dates and shall not be stopped for any reason whatsoever.
- 3.3. The Interest on the JLG Loan shall be charged at the Rate of Interest set out in the Loan Documents and the frequency of the Interest payment shall be as more particularly set out in the Loan Documents.
- 3.4. The Obligors shall be entitled to pre-close the Loan by remitting the Principal, the Interest and any costs and charges as may be outstanding at the time of such pre -closure and no interest shall be due and payable for the remaining period. However, in the event, the interest payable is less than such minimal processing and operational charges, subject to applicable laws, the minimum charges shall be levied, at such differential rate of interest that may be computed in this regard.
- 3.5. All payment by the Obligors to Lender shall be acknowledged through a receipt. Any future claims have to be backed by the receipt. In absence of such proof, no claim shall be considered by Lender.

### **4. MODE OF REPAYMENT**

The Obligors shall repay/pay the monies in respect of the JLG Loan through cash or any other digital mode as may be agreed by the Lender from time to time. The Lender may, in its sole discretion, require the Obligors to adopt or switch to any alternate mode of payment and the Obligors shall comply with such request, without any demur or delay. The payment/repayment of the monies shall commence and continue as per the Repayment Schedule as set out in the JL T&Cs.

### **5. TENURE**

The Tenure of the JLG Loan granted hereunder shall be for such period as may be set out in the Loan Documents.

### **6. GROUP GUARANTEE**

- 6.1. The Mutual Guarantor(s) in consideration of the Lender agreeing to grant the JLG Loan to the Borrower/s shall comply with the following in relation to the guarantee provided by the Guarantor(s) under the terms of the Loan Documents.
- 6.2. If the Borrower/s commits default/s in payment on the Due Dates of any Outstandings, the Mutual Guarantor(s) shall forthwith on demand without demur or dispute pay to the Lender such amounts in respect of which default shall have been committed by the Borrower/s with Interest thereon from its respective Due Dates till the date of realization by the Lender in the manner as set out in the Loan Documents together with all Losses which the Lender has suffered or incurred or may have to incur or suffer including any costs otherwise for such JLG Loan or any costs, charges or expenses which the Lender may incur by being joined in any proceeding to which the

Lender may be made or may make itself a party either with or without others in connection with any proceedings or action.

- 6.3. The Mutual Guarantor(s) shall keep the Lender indemnified against all Losses arising from the failure of the Obligors to carry out or fulfill any obligation and/or liability under the Loan Documents.
- 6.4. The guarantee provided by the Mutual Guarantor(s) shall not be considered as satisfied or discharged by reason of any intermediate demands by the Lender or payment(s) or payment of the whole or any part of the Outstandings owing to the Lender or by reason of the account of the Borrower/s in respect of the Outstandings guaranteed being at any time in credit but shall constitute a continuing security for the Outstandings from time to time.
- 6.5. The Mutual Guarantor(s) shall observe and perform the terms and conditions of the Loan Documents as a principal Obligor and guarantee the due performance and observance thereof by the Obligors and pay the Outstandings on demand (which may be made by the Lender without first exercising any other rights under the Loan Documents or in law) without any demur or protest.
- 6.6. The guarantee provided shall be absolute, irrevocable, continuing and the obligations of each Mutual Guarantor under the same are several and shall be valid till all the Outstandings are paid/repaid to the satisfaction of the Lender.

## **7. SECURITY**

The Demand Promissory Note shall operate as a continuing security to the Lender to be enforceable for the repayment of all Outstandings under the JLG Loan granted now or hereafter. The Obligors shall be liable under the said Demand Promissory Note notwithstanding the fact that by the payment made into the loan account from time to time, the credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

## **8. UNDERTAKING AND OBLIGATIONS:**

- 8.1. By way of execution of the Application and the relevant Loan Documents, each of the Obligors has agreed, acknowledged, confirmed, undertaken and covenanted that:
  - a. The Borrower/s's liability and obligations to repay the Outstandings and the Lender's right at its option to charge Interest shall be absolute and unconditional and the Borrower/s shall pay to the Lender the same, regardless of any circumstances and disputes, and with time being of the essence of the contracts.
  - b. The Obligors shall execute all necessary documents, including but not limited to executing necessary instruments, undertakings, deeds, documents, writings, and other relevant documents.
  - c. In the event the Obligors fails to pay any Outstandings when due, and the Lender commences legal proceedings to recover such sum, the Obligors will further pay the Lender all advances, charges, cost and expenses including legal fees, incurred or paid by the Lender in exercising any right, power or remedy conferred by these Master T&Cs, (or in the enforcement thereof) and all such sums shall become a part of the indebtedness secured hereunder and shall be paid to the Lender by the Obligors immediately and without any delay or demur.
  - d. The Obligors shall have no right of lien or right to set-off (whether under law or contract or otherwise) upon any money against/towards the Outstandings.
  - e. The Obligors shall notify the Lender of any change in its address and/or the status, terms or place of employment, nationality and/or citizenship.
  - f. The Obligors shall sign, execute, register, provide and/or deliver all such terms and conditions, agreements, deeds, documents, instruments etc. as may be required by the Lender from time to time.
  - g. The Obligors agree and undertake that upon the death of any of the Obligors in the Group availing the JLG Loan the obligations of the deceased Obligor and the Outstandings shall be repaid in full to the satisfaction of the Lender by the other surviving Obligors.

## **9. LIEN AND CROSS DEFAULT**

The Obligors understand and agree that default by the Obligors or any entity related to or connected with the Obligors under any terms and conditions, agreement, arrangement, guarantee, and/or under any of its/their indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several), with Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Tata Group, shall constitute an Event of Default under the said JLG Loan and vice-versa. Lender, its Affiliates and entities/persons in the Tata Group shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Obligors'

credit (whether held singly or jointly with any other person), which are deposited with/under the control of Lender/ its Affiliates and/or entities/persons in the Tata Group pursuant to any contract entered/to be entered into by the Obligors in any capacity, notwithstanding that such deposits may not be expressed in the same currency as the indebtedness. Lender, its Affiliates and entities/persons in the Tata Group shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/properties for settlement of the Outstandings with or without any further notice to any Obligors. In this regard, any discharge given by Lender to its Affiliates and/or entities/persons in the Tata Group shall be valid and binding on the Obligors. It shall be the Obligors' sole responsibility and liability to settle all disputes/objections with such joint account holders. If so required, Lender, its Affiliates and entities/persons in the Tata Group shall be well within their rights to exercise the right of set-off against the money lying in the joint account(s) or in any deposit/bond/other assets held jointly, for settlement of Outstandings. Further, the Obligors hereby authorize Lender to make payments to Lender's Affiliates and/or entities/persons in the Tata Group, for any amounts owed by the Obligors to such Affiliates of Lender and/or entities/persons in the Tata Group, out of any excess moneys received/recovered by Lender from the Obligors.

## **10. COST AND EXPENSES**

- 10.1. The Obligors hereby agree that the processing fees and other fees and charges paid to the Lender are non-refundable in nature and that the Obligors shall pay the costs, fees, charges etc. as mentioned in the Loan Documents. In addition to the same, the Obligors shall pay all the costs, taxes (including Goods and Services Tax), charges, fees (including attorney. court fees), expenses, advances, duties, stamp duties (including any increase or differential duties and penalties payable due to an instrument or copy thereof (including electronic record being brought in any state other than where the same was executed), as may be applicable for / in relation the JLG Loan and the related Loan Documents.
- 10.2. The Lender may, without being obligated to do so, in its sole discretion incur any of the costs, taxes, charges, fees (including attorney, court fees), expenses, advances, duties, stamp duties, registration fees/charges, court fees, penalties etc. as mentioned herein above and the Obligors shall forthwith reimburse all such sums paid/incurred by the Lender upon demand.
- 10.3. The Lender, may at the risk and cost of the Obligors, engage one or more person(s) to verify any facts or information furnished by, concerning or pertaining to the Obligors and/or in relation to the Loan Documents and/or to collect the Outstandings and may furnish to such person(s) such documents, information, facts and figures as the Lender thinks fit and may 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 the Lender thinks fit.

## **11. INDEMNITY**

- 11.1. The Obligors shall be jointly and severally liable to indemnify and keep the Lender indemnified and harmless, within timelines specified in the Loan Documents of demand, against any Losses incurred as a result of:
  - a. the occurrence of any Default or investigation of any event which it believes to be a Default;
  - b. breach of any of the terms and/or conditions of the Loan Documents; and/ or
  - c. any representation and/or warranty provided by the Obligors found to be or becoming untrue, misleading or false in any respect whatsoever.

## **12. EVENT OF DEFAULT**

- 12.1. The Obligors shall be deemed to have committed an act of default (each and "Event of Default") of the happening of inter alia, any one or more of the following events:
  - a. An Obligor committing default in payment of the Outstandings on or before the respective Due Dates.
  - b. If any of the Obligors commits breach or default of any of the terms and conditions and/or covenants under the Loan Documents;
  - c. If any of the Obligors fails to furnish any information or documents that may be required by the Lender and/or misrepresents to the Lender any fact or information during the subsistence of the JLG Loan and any of the declarations, representations or warranties, etc. made in the Loan Documents are found to be misleading, untrue, incorrect or false in any respect whatsoever;
  - d. There exists any other circumstance or the occurrence of any event, which, in the sole opinion and/or discretion of the Lender, jeopardises Lender's interest;
  - e. If the constitution of the Group changes or the Group ceases to exist; and/ or
  - f. Any other reason as Lender may deem fit and reasonable.

### **13. CONSEQUENCE OF EVENT OF DEFAULT:**

- 13.1. Without prejudice to or affecting or diluting the rights of the Lender under the Loan Documents or any other document/s and/or terms and conditions and/or agreement/s executed or to be executed from time to time, the Lender may at any time with immediate effect by a notice in writing to any of the Obligor/s:
- a. Cancel and/or recall the JLG Loan, whereupon no further utilisation may be made of the JLG Loan; and/or
  - b. declare all Outstandings due, owing or outstanding (whether or not then otherwise due) under the JLG Loan as being immediately due and payable or otherwise payable on demand.

### **14. INSURANCE**

- 14.1. The Obligor/s can opt to get either herself/ himself or their spouse or both to get insured against the sanctioned JLG Loan for the time period of equal to the loan tenure. The insurance premium, if opted shall be deducted accordingly (rounded to nearest upper 100 multiple) from the sanctioned amount during disbursement and the remaining amount shall be handed over to the Obligor/s.
- 14.2. The Obligor/s consent to Lender to extend insurance coverage under any life insurance scheme as may be taken by Lender for covering its microloans customers and unconditionally agree and confirm in favour of Lender to process the insurance claim application upon the death of the Obligor/s and receive the claim amount and adjust the same towards the Obligor/s' Outstandings and pay the balance to the Obligor/s' nominee/ legal heir/ beneficiary as the case may be.

### **15. SEVERABILITY**

Each of the provisions of the Loan Documents are intended to be and shall be construed as independent and several of each other. Invalidity, illegality or unenforceability of any provision (in whole or part) of the terms and conditions of the Loan Documents in any jurisdiction shall not affect such provision in any other jurisdiction or invalidate or affect the remaining provisions (including in case of partial invalidity, the valid part of the affected provision) of the Loan Documents.

### **16. ASSIGNMENT**

- 16.1. The Obligor/s shall not transfer or assign any of their rights or liabilities under the Loan Documents to any person without the prior written consent of the Lender.
- 16.2. The Obligor/s agree that notwithstanding anything to the contrary contained in any of the Loan Documents, the Lender shall have the right to assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations or any part thereof under the Loan Documents, and / or the Outstandings and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to the Lender, to one or more scheduled commercial banks or any other person whether located / placed in India or outside India, without any reference or notice to the Obligor/s. The Obligor/s shall not, however, claim any privity of contract with any such entity to whom the Outstandings and/or the rights or obligations under the Loan Documents have been assigned / transferred / securitised or the Lender have entered into indemnity or arrangements for risk sharing.
- 16.3. The Obligor/s irrevocably and unconditionally confirm that they shall continue to be bound by the terms of the Loan Documents and the other documents in relation to the JLG Loan notwithstanding such transfer or assignment by the Lender.

### **17. DISCLOSURE AND DATA PRIVACY**

- 17.1. The Obligor/s agree and authorize the Lender to disclose, from time to time, any information and data relating to the Obligor/s (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2008 and/or any other statute) and/or the facility and/or other facilities availed by the Obligor/s and/or the 'financial information' as defined in Section 3(13) of IBC, in or outside India without requirement of any notice or intimation:
- a. to any of its Affiliates and to any member of Tata group or any of their employees, agents, representatives etc.;
  - b. to third parties engaged by Lender or any member of Tata group for purposes such as marketing of services and products;
  - c. to any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to Lender or any member of Tata Group;
  - d. to any of the service providers or professional advisers of a member of the Tata group with the rights to further share it with their sub-contractors in any jurisdiction;

- e. to any credit bureau, database/databanks, corporate, banks, financial institutions etc;
- f. to any authority or other person as required by applicable law;
- g. to any person pursuant to an order or direction of an authority;
- h. to any credit information company, other agencies or any information utility (IU) or other lenders of the Obligors including who may also use, process the said information and data disclosed by Lender in the manner as deemed fit by them, and who may for consideration or otherwise furnish such processed information and data or products thereof prepared by them, to banks/financial institutions and other credit guarantors or registered users, as may be specified by the RBI; and/or
- i. to any other person:
- j. to (or through) whom Lender assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the Loan Documents/JLG Loan; and/or
- k. pursuant to the processing or management of data relating to the JLG Loan for the Obligors; and/or
- l. as Lender may deem fit.

17.2. The Obligors agree as a pre-condition of the JLG Loan given to the Obligors by the Lender that in case the Obligors commit default in the payment/repayment of the Outstandings on the due date(s), Lender and/or Reserve Bank India (RBI) will have an un-qualified right to disclose or publish the name/s of the Obligors or the name/s of their partner/s or directors as defaulter/s in such manner and through such medium as Lender or RBI in their absolute discretion may think fit including the photographs of the Obligors and/or or any of their partners, members or personnel. The Obligors hereby provide consent to Lender to carry out the 'Know Your Customer (KYC)' and other requisite checks by such processes as may be permissible under applicable law including authentication/verification of documents or details submitted for KYC purpose, accessing and procuring data from databases maintained by statutory or other authority. The Obligors expressly authorise/consent to Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Obligors telephonically, through e-mails, telephones, messages, SMS, WhatsApp or other applications or otherwise even if the names of the Obligors appear in the Do Not Call or Do Not Disturb Register to inform the Obligors about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstandings under the Loan Documents or any other aspect pertaining to any facilities availed or to be availed by the Obligors. The Obligors agree to the use of e-mails, messages, SMS, WhatsApp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

## **18. ARBITRATION & JURISDICTION**

18.1. If any dispute, difference or claim arises between any of the Obligors and Lender in connection with the JLG Loan or as to the interpretation, validity, implementation or effect of the Loan Documents or as to the rights and liabilities of the parties under the Master T&Cs or alleged breach of the Loan Documents or anything done or omitted to be done pursuant to the Loan Documents, the same shall be settled by arbitration by a sole arbitrator to be appointed as per the procedure below and to be held at such place as agreed by the Parties and specifically mentioned in the Loan Documents.

The Party invoking the arbitration ("Claimant") shall address a notice to the other Party ("Respondent") suggesting the names of not more than three arbitrators, all of whom shall be either retired judges of the District Court, High Court or the Supreme Court or a lawyer having minimum 10 years' relevant experience. The Respondent shall either:

- a. Confirm in writing acceptance of one amongst the proposed names as the sole arbitrator to the Claimant within a period of ten (10) days from the date of notice ("Notice Period"); or
- b. Convey objection, if any, in writing to the Claimant, against the proposed names of the sole arbitrator within the said Notice Period.

However, if the Claimant does not receive any response from the Respondent within the said Notice Period, the Claimant shall be entitled to nominate any one person from amongst the proposed three names as the sole arbitrator and such arbitrator shall be deemed to be appointed by both the Parties.

In the event, the Respondent conveys its objection as per (ii) above, then the appointment of the sole arbitrator shall be referred to the Council for National and International Commercial Arbitration (CNICA) and the arbitrator shall be appointed by them from their panel of arbitrators.

The arbitration shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 together with its amendments, any statutory modifications or re-enactment thereof for the time being in force. The

arbitration proceeding shall be conducted in English language. The award of the arbitrator shall be final and binding on all parties concerned. The cost of arbitration shall be borne by the Borrower/s.

These Master T&Cs and the Loan Documents are governed by and shall be construed in accordance with the laws of India. Any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 or any other applicable law in respect of the matters arising out of the Loan Documents shall be instituted only in competent courts at the place as mentioned in the Loan Documents. Lender may, however, in its absolute discretion commence any legal action or proceedings arising out of JLT&Cs in any other court, tribunal or other appropriate forum and the Obligor hereby consent to that jurisdiction.

**19. Tata Code of Conduct:**

The Obligor shall adhere to the Tata Code of Conduct a copy of which is available on our website, [www.tatacapital.com](http://www.tatacapital.com).

**20. NOTICE/ COMMUNICATION:**

20.1. Any notice, demand, statement or communication by Lender to the Obligor:-

- a. may be sent to the Obligor by personal delivery, post, SMS, MMS, WhatsApp, e-mail, facsimile, website or other written or recorded form of electronic communication to their address set out in the Loan Documents or the address of the Obligor last known to Lender and in such cases shall be deemed to have been served at the time of sending;
- b. if sent by post to an address in India, shall be deemed to have been served forty-eight (48) hours after posting, and if sent by post to an address outside India, shall be deemed to have been served seventy-two (72) hours after posting; and

20.2. Any notice or communication by the Obligor shall be in writing, may only be sent by personal delivery or pre-paid post addressed to Lender through which the relevant facility is granted to the Obligor, and will only be effective when actually received by Lender. No oral communication shall bind Lender. The Obligor agree and confirm that any notice or communication sent to any of the Obligor shall be deemed to have been sent to and received by all other Obligor as well.

**21. MISCELLANEOUS TERMS:**

21.1. In the event any changes are required to be made in any of the Loan Documents based on guidelines / directives issued by the RBI to non-banking financial companies from time to time, such changes shall be deemed to be incorporated in the Loan Documents as if the same were part of the documents since inception and thereafter such amended terms and conditions will thereupon apply to and be binding on the Obligor. Without prejudice to the aforesaid, Lender may in its sole discretion ask the Obligor to co-operate with Lender to make those changes in the Loan Documents and the Obligor shall be bound by the same.

21.2. Notwithstanding any suspension or termination of the JLG Loan, all rights and remedies of Lender as per the Loan Documents shall continue to survive until the receipt by Lender of the Outstandings in full to its satisfaction.

21.3. The rights, powers and remedies given to Lender by the Loan Documents shall be in addition to all rights, powers and remedies given to Lender by virtue of any other security, statute, or rule of law.

21.4. Nothing contained in the Loan Documents shall be deemed to limit or affect prejudicially the rights and powers of Lender under any applicable law.

21.5. Any forbearance or failure or delay by Lender in exercising any right, power or remedy under the Loan Documents or grant of time, extension or indulgence to Obligor by Lender shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy under the Loan Documents shall not preclude the further exercise thereof and every right and remedy of Lender shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by Lender.

21.6. Lender shall be entitled to enforce the Loan Documents and its rights and benefits created thereunder and to seek any and all remedies to the extent permissible under applicable law from time to time.

21.7. The Obligor agree that Lender reserves the right to: i) offer to the Obligor, in the event the Obligor's accounts have been maintained in good standing as per the credit norms of Lender, certain facilities, memberships and services at such fees and on such terms and conditions as it may deem fit; (ii) waive or reduce the fees and to withdraw such benefit at any time without prior notice and without any liability to Lender. Any termination of the JLG Loan because of a violation of the terms and conditions of the Loan Documents, shall result automatically in the termination of such facilities and services.



- 21.8. Lender shall not be liable, in any way, to the Obligors, in case of defect or breach in the performance of carrying out any facilities, memberships or services or the non performance thereof, whether by LENDER or any other third party.
- 21.9. Lender reserves the right to revise the policies, features and benefits offered on the JLG Loan from time to time and may notify the Obligors of any such revisions/changes in any manner as deemed appropriate. The Obligors agree to be bound by such revisions/changes unless the JLG Loan is repaid/ cancelled before the date on which the revisions/changes are made.
- 21.10. The records maintained by Lender and/or any of its service provider/s and a certificate in writing issued and signed by an officer of Lender or any officer so authorized by Lender to issue any such certificate shall be conclusive proof of the amounts outstanding from the Obligors. In the event of any dispute/disagreement about the said computation, the Obligors shall not be entitled to withhold the payment outstanding as demanded by Lender. Lender shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("Service Providers") as Lender may select and to delegate to such party all or any of its functions, rights and powers under the Loan Documents including the rights and authority to receive on behalf of Lender from the Obligors all Outstanding/s and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. The Obligors expressly and irrevocably consent that for any claim against the Service Providers, Lender Shall not be liable and the claim of the Obligors on this account shall be against the Service Providers only.
- 21.11. The Obligors agree that in the event of any breach of any provisions of the Loan Documents, or any default or delay in the repayment of the JLG Loan or any amount payable whatsoever, Lender shall have the unqualified right to disclose or publish the Obligors' name/s and particulars (including photographs and particulars of accounts and default), as a defaulter in such manner as Lender may deem fit. Lender shall be entitled to exercise this right of disclosure without being required to issue any further notice in this respect to the Obligors. The Obligors specifically waive the privilege of privacy, privity and defamation.
- 21.12. Lender shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerised accounting systems at its office, evidencing the amounts disbursed and due under the Loan Documents and such computer generated/maintained certificate/statement/accounts from Lender's electronic terminals shall not be contested by the Obligors and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Obligors and amounts realised, recovered and expended including in any legal action or proceedings arising out of or in connection with the Loan Documents and the Obligors shall not contest the same.

## **22. PROTECTIVE CLAUSES:**

- 22.1. Neither the liability of the Obligors nor the validity or enforceability of the Loan Documents shall be prejudiced, affected or discharged by:
- a. the amendment, variation or modification of any document referred to therein, except to the extent specifically varied or modified with the consent of the persons as required, pursuant to the terms of such document;
  - b. the invalidity, irregularity or unenforceability of any obligation or liability of the Parties (including the Obligors) to the Loan Documents;
  - c. any deficiency in the powers of the Obligors or any other person to enter into or perform any of their respective obligations under the Loan Documents or any irregularity in the exercise thereof or any lack of authority by any person purporting to act on its behalf;
  - d. the insolvency or liquidation or any incapacity, disability, death or limitation or any change in the constitution, status, control or ownership of the Obligors or any other person, as the case may be;
  - e. any other charge, guarantee or right or remedy available to Lender being or becoming wholly or partly void, voidable, unenforceable or impaired by Lender at any time releasing, refraining from enforcing, varying or in any other way dealing with any of them or any power, right or remedy that Lender may now or hereafter have from or against the Obligors or any other person;
  - f. any act, omission, event or circumstance which would or may but for this provision operate to prejudice, affect or discharge the Loan Documents or the liability of the Obligors, as the case may be under the Loan Documents or any other right, power or remedy conferred upon Lender by the Loan Documents or by any applicable law; or
  - g. any other matter or thing whatsoever.