

(To be stamped with higher of duties payable on agreement and pledge)

CREDIT FACILITY AGREEMENT

[GOLD POWER]

BETWEEN

_____ **Insert the name of the Pledgor/s** _____

AND

THE SOUTH INDIAN BANK LTD

Facility	Gold Power
Amount	Rs.

This forms part of the Agreement for credit facility executed between _____ **Insert the name of the Pledgor/s** _____ and **The South Indian Bank Ltd.** dated _____

Pledgor/s

The South Indian Bank Ltd.

THIS AGREEMENT is made at the place and date as specified in Schedule I (a) between such persons, whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the "**Pledgor/s**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under)ANDThe South Indian Bank Ltd, a banking company incorporated under the Companies Act, 1913 and having its Registered Office at "SIB House", T.B. Road, Mission Quarters, Thrissur and one of its Branch Offices at the place specified in Schedule I (c) (hereinafter referred to as the "**Bank**" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns)

WHEREAS AT THE REQUEST OF THE PLEDGOR/S, the Bank has granted/agreed to grant Cash Credit (CC)/ Over Draft (OD) under "SIB: Gold Power Scheme" (Hereinafter referred to as the "**Facility**", which expression shall as the context may permit or require, mean any or each of the Facility granted by the Bank, or so much thereof as may be outstanding from time to time) upto amounts more particularly mentioned in Schedule I(d) hereto, on the security of a Demand Pronote and on the collateral security of gold ornaments to be pledged by the Pledgor/s with the Bank from time to time and the Pledgor/s has accepted on the terms and conditions contained in this agreement, the Sanction letter, the General Terms and Conditions and other transaction documents for the purpose mentioned in Schedule I(e) hereto.

NOW IT IS HEREBY AGREED, DECLARED, RECORDED AND CONFIRMED AS FOLLOWS:-

IN CONSIDERATION OF the Bank having granted/agreed to grant the facility referred hereinabove to enable the Pledgor/s to carry out the purpose for which the loan is granted, the Pledgor/s hereby agrees, covenants, confirms and records the terms and conditions upon which the loan is granted as under:-

ARTICLE I

DEFINITIONS

In this Agreement and the General Terms and Conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

"Applicable Interest Rate(s)" means at any relevant time, the interest rate(s) as set out in Schedule II of this Agreement.

"Pledgor/s" means the borrower as defined under Section 2.1 of the General Terms and Conditions and specifically named in Schedule I (b) of this Agreement.

"MCLR" means Marginal Cost of Funds based lending rate, which is a tenure linked benchmark, arrived based on the corresponding tenure of a particular advance/ facility.

The actual lending rate shall be determined by adding the components of Spread to MCLR (of appropriate tenure). MCLR of different tenures shall be reviewed and published by the Bank on the 1st day of every month. The interest rate in a particular loan account will be changed only on the Reset date/ period, irrespective of tenure of MCLR or interim changes in the rates of MCLR. The revised rates (prevailing on the date of reset) shall be made applicable to the loans/ facilities extended, from the 1st day of the corresponding month of the reset period expiry (for the initial reset), irrespective of the actual date of availing and subsequent reset shall be on the 1st day of the corresponding month of reset period fixed.

MCLR prevailing on the date of first disbursement shall be applicable and rate of interest will remain unchanged until the date of next reset, irrespective of interim changes in MCLR.

"General Terms and Conditions" means The South Indian Bank Ltd.'s General Terms and Conditions for Credit Facilities duly registered on the 5th day of March, 2012, with the Sub-Registrar of Assurances-III, Delhi/ New Delhi vide registration No.340 in Book No.4, Vol.No.4,257 from pages 1 to 29, as is applicable to the Credit Facility availed/ to be availed from the Bank, a copy of which is also available on the website of the Bank.

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

ARTICLE II

TERMS OF THE FACILITY

2.1 AMOUNT

The Pledgor/s agrees to borrow from the Bank and the Bank agree to lend to the Pledgor/s the facility particularly mentioned in Schedule I (d) hereto.

2.2 SANCTION LETTER

The Sanction letter allowing the facility shall be read in conjunction with the provisions of this Agreement and in the event of any inconsistency in the terms of the aforesaid sanction letter vis-à-vis the credit facility agreement, the terms mentioned in the sanction letter will prevail for all intents and purposes.

2.3 GENERAL TERMS AND CONDITIONS

The General Terms and Conditions shall be deemed to form part of this Agreement and shall be read as if they are specifically incorporated herein and to the extent of any inconsistency or repugnancy, the contents of this Agreement shall prevail over the General Terms and conditions for all intents and purposes. The Pledgor/s confirms having accessed the General Terms and Conditions on the website of the Bank and/ or having received a copy of the General Terms and Conditions and confirms having read and understood the General Conditions. The Pledgor/s specifically agrees to the General Terms and Conditions set out therein, as is applicable to the facility granted/ being granted to the Pledgor/s.

2.4 DISBURSAL OF FACILITY

A. The facility will be disbursed to the Pledgor/s within the limit allowed by the Bank. The person more fully specified in Schedule I (f) or such other person or persons authorised by the Pledgor/s from time to time shall operate the CC and/or OD credit facility(ies). This agreement shall be valid and binding on the Pledgor/s for the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the bank from time to time and other costs, charges and expenses which may become payable in connection therewith. The said credit facility may be drawn in phases as may be stipulated by the Bank.

B. Though the aforesaid limit has been fixed for the cash credit accommodation to be allowed to the Pledgor/s, it is not obligatory upon the Bank so to allow the said accommodation at all times and it is always open to the Bank at any time or from time to

time to have the said accommodation reduced, altered, or varied at Bank's sole, absolute and unfettered discretion and Bank cannot be compelled to grant to the Borrower the accommodation to the extent of the limit originally arranged for as per this indenture. All securities that remain pledged to the Bank for the original accommodation are to stand pledged to the Bank for any reduced or altered limit of accommodation also.

2.5 DEMAND PROMISSORY NOTE

The Pledgor/s tenders herewith Demand Promissory Note(s) for the CC and/or OD credit facility(ies) mentioned above as cover for the respective credit facility. The said Demand Promissory Note executed by the Pledgor/s in favour of the Bank shall operate as a continuing security for the CC and/or OD account(s). The said Demand Promissory Note shall operate as security for the ultimate balance with interest thereon to become payable upon the said CC and/or OD account(s), including all moneys lent, advanced, paid or incurred on such account or which may in future be advanced or incurred together with interest, discount, commission and other banking charges as fixed by the Bank or as per law from time to time and other costs, charges and expenses which may be or become payable in connection therewith and the said CC and/or OD account(s) shall not be considered to be closed for the purpose of security and the security is not to be considered as exhausted merely by reason of the said CC and/or OD account(s) being brought to credit at any time or from time to time.

2.6 MARGIN FOR THE FACILITY

The Pledgor/s agrees to maintain the Margin of security as specified under Schedule I (f) of this agreement.

2.7 REPAYMENT AND INTEREST

A. The Pledgor/s agrees that the aforesaid cash credit facility is granted for a period of 12 months from this date and the Pledgor/s is liable to make payment of entire dues to the Bank immediately thereafter unless the cash credit facility is renewed by making payment of interest and other charges including fresh appraisal charges and also providing sufficient margin as stipulated by the Bank. Nevertheless, the Pledgor/s also agrees that the cash credit limit recoverable as stated above is at Bank's sole and absolute discretion and on such renewal of limit, all terms and conditions of this instrument of pledge and other loan documents executed by the Pledgor/s on this day shall apply to such renewed limit also. Notwithstanding what is stated above, the Pledgor/s hereby agrees that the entire amount under cash credit facility shall become due forthwith and payable on demand by the Bank.

B. The Pledgor/s hereby agree to pay to the Bank on demand being made by the Bank the balances then outstanding and owing to the Bank under the said CC/OD account, inclusive of all interest up to the date of payment, together with any service charges, commitment charges, commission, discount, costs, charges and expenses and all other moneys debited or which are debitible to the said CC/OD account hereunder.

C. The Pledgor/s agrees to pay interest at the rate specified under schedule II of this agreement, with the rests mentioned therein.

D. The Pledgor/s further agrees as follows:

- a) On account of upward revision of interest or for any other reason, the Bank will have absolute liberty and discretion to revise the applicable interest rate and in that event the Pledgor/s shall be liable to pay such revised interest rate. In the event of any

amendment/ alteration to the effective interest rate on account of the above reasons, then the same shall be deemed to have been substituted here in this Agreement.

- b) Notwithstanding the above, the Pledgor/s agrees that the Rate of Interest may increase on account of the directives of Reserve Bank of India and in that case the Pledgor/s agrees to pay such revised rate of interest. The Pledgor/s also agrees that if such revised rate of interest is not acceptable, the Pledgor/s shall make repayment of entire amount outstanding in the loan account with the interest, immediately.
- c) In the event of the account being classified as Non Performing Asset (NPA), the Pledgor/s will be liable to pay interest at an enhanced rate of 2% over and above the then effective rate of interest with monthly rests or such other rate fixed by the Bank from time to time.
- d) In the 'event of default' for reasons other than the account becoming NPA, the Pledgor/s will be liable to pay penal interest @ 2% or such other rates fixed by the Bank from time to time, over and above the contractual rate of interest. Provided further that the charging or payment of such enhanced/ additional/ penal rate of interest shall be without prejudice to other rights and remedies of the Bank
- e) Interest specified in the Sanction Letter or any other provision in the Transaction Documents will be computed from the respective date of drawal and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.
- f) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Bank, shall be calculated on the daily debit balance of such Account. In the event of remittance being made into the account after the normal business hours (i.e. beyond 4 hours from the commencement of business hours), but within the extended business hours, the Bank will have the discretion to value date such remittance on the next succeeding business day for the purpose of calculation of interest.
- g) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year for rupee Facilities and 360 days for foreign currency Facilities, and the actual number of days elapsed.
- h) The Borrower(s) further agrees(s) that Bank is at liberty to vary the MCLR at periodic intervals depending on tenor/ residual tenor to next reset date and / or the Spread at such rate(s) as may be decided by the Bank from time to time either on account of a revision in the MCLR of the Bank for the corresponding tenor/ residual tenor and/ or deterioration in credit quality/ rating of the Borrower(s) as assessed from time to time by the Bank or otherwise as decided by the Bank from time to time/ as per directives of the Reserve Bank of India as the Borrower(s) agree(s) to pay the interest at such revised rate. The Borrower specifically waives notice of variation of any change in the interest rate/ rest and notice published in Bank's Notice Board/Web Site of the Bank or entry regarding debit of interest in the statement of account shall be deemed to be sufficient notice of variation in rate of interest/ rest to the Borrower. Further, the Bank will be entitled to effect changes in the 'Spread' from time to time with due intimation to the Borrower and unless and until notified by the Bank, the prevailing Spread will continue to apply and will be added to the applicable/ revised MCLR to determine the effective rate of interest. Provided, further that the interest payable by the Borrower shall also be subject to the changes in the interest rates made by Reserve Bank of India from time to time.
- i) The Pledgor/s agrees to service the interest as and when debited in the account

2.8 FEE AND OTHER CHARGES

The Pledgor/s shall pay to the Bank non-refundable fee and other charges as specified in the sanction letter.

2.8 SPECIAL CONDITIONS

In addition to the other terms and conditions stated in this Agreement, the General Conditions and the other Transaction Documents, the Pledgor/s shall also comply with the special/ additional terms and conditions specified in Schedule IV hereto.

2.9 EFFECTIVE DATE

This Agreement shall become binding on the Pledgor/s and the Bank on and from the date mentioned in Schedule I (a) of this agreement. It shall be in full force and effect till all the monies due and payable by the Pledgor/s under this Agreement and the other Transaction Documents are fully paid off to the satisfaction of the Bank.

2.10 EVENT OF DEFAULT

The Pledgor/s agrees that in the 'event of default' as specified in the General Terms and Conditions, the Bank may at its discretion, treat the whole amount outstanding under the credit facilities as due forthwith and payable by the Pledgor/s to the Bank. In such an event, the Pledgor/s shall be liable for the consequences of default as specified under the General Terms and Conditions and/ or this agreement.

2.11 NOTWITHSTANDING CLAUSE

Notwithstanding anything contained in this agreement or in any other agreement executed or to be executed by the Pledgor/s in favour of the Bank, the Pledgor/s agrees to pay the Bank on demand being made by the Bank the balances then outstanding and owing to the Bank under the CC and/or OD credit facilities, inclusive of all interest up to the date of payment, together with any service charges, commitment charges, commission, discount, costs, charges and expenses and all other moneys debited or which may be debited to the CC and/or OD account(s).

ARTICLE III

SECURITY

3.1 SECURITY FOR THE FACILITY

i. The Facility together with all interest, all fees, commitment charges, costs, charges, expenses and other monies whatsoever stipulated in or payable under this Agreement and the other Transaction Documents shall be secured by Primary/ Collateral Security as specified in Schedule III (a) of this Agreement.

ii. The security will be created in favour of the Bank, as required by the Bank, in a form and manner acceptable to the Bank.

iii. The Pledgor/s shall make out / ensure that the third party security provider (if any) shall, make out a good and marketable title to its properties to be mortgaged to the Bank and comply with all such formalities as may be necessary or required for the said purpose. In case the Pledgor/s / third party security provider is a company, the particulars of charges shall be filed with the Registrar of Companies within the period prescribed by law, wherever required.

iv. Bank will also be entitled to enforce security upon any breach or default in the

performance or observance of these presents and/or the security documents and/or any other terms and conditions relating to the cash credit facility and/or compliance of any other instructions/directions of the Bank.

v. The gold ornaments described in the take delivery letter which have already been delivered to the Bank and which the Pledgor/s may offer as security and which may be accepted by the Bank and which shall hereafter be delivered to the Bank under this instrument whether for the purpose of forming additional security for any sum already drawn or as security for any sum or sums to be drawn against the said cash credit account or by way of substitution for or in lieu of any gold ornaments which may from time to time have been delivered or may be delivered to the Bank under this instrument or otherwise, (hereinafter called "the securities") are hereby pledged to the Bank and stand pledged to the Bank or are deemed to have been so pledged as collateral security to the Bank for the payment by the Pledgor/s of the balance due at any time or ultimately on the closing of the said cash credit account and for the payment of all debts and liabilities mentioned in this deed. The expression "balance due to the Bank" in this or in any clause in this instrument shall be taken to include the principal moneys due from time to time on the said cash credit account and also of interest thereof calculated from day to day at the rate hereinafter mentioned and the amount of all charges and expenses which the Bank may have paid or incurred in any way in connection with the securities or the sale or disposal thereof.

vi. The Pledgor/s shall not during the continuance of the cash credit account or the continuance of this pledge, pledge or otherwise charge or encumber any of the gold ornaments for the time being the subject or intended to be the subject of this security, nor do or permit any act to be done whereby the security herein before expressed to be given to the Bank shall in any way be prejudicially affected.

vii. The Pledgor/s shall not, except with your previous consent, withdraw from the Bank the gold ornaments for the time being pledged to the Bank and forming part of the securities which are the subject of this agreement and the Bank shall not be compelled to give to the Pledgor/s release of gold ornaments pledged to the Bank unless the advance value of the said gold ornaments is paid in to the said account or gold ornaments of a similar nature to those mentioned in the take delivery letter or of any other nature acceptable to the Bank or any or the same and of at least equal value are substituted for the gold ornaments so withdrawn or unless the balance in the account is sufficient according to the Bank to warrant after providing the necessary margin required herein, the release to us of gold ornaments without payment therefore or substitution of fresh gold ornaments.

viii. The Pledgor/s hereby agrees that the balance(s) outstanding in the credit facility/ies at any time shall always be lower than the value of the pledged security/ies as determined by the Bank at Bank's sole discretion by a margin more fully stated in Schedule I (f) of this agreement or by such other percentage as may be fixed by the Bank from time to time. If at any time the said margin falls for whatever reason, below the said percentage, the Pledgor/s agrees to immediately make it up by cash payment and/or deposit of further 22 ct. gold ornaments and the additional securities so deposited/substituted shall be deemed to have been pledged to the Bank. The Pledgor/s also agrees that if any default is committed by the Pledgor/s to maintain the stipulated margin, the Bank shall have option to recall the whole amount due to the bank on the said cash credit facility and in that event the Pledgor/s shall forthwith pay the entire amount due to the Bank.

ix. The Pledgor/s also agrees that the gold ornaments pledged may be appraised by any person authorised by the Bank and Pledgor/s shall pay assessors fee expenses or charges for testing either the quality or fineness or weight of the ornaments as the case may be at Bank's sole discretion.

x. If the Pledgor/s fails to maintain such margin as aforesaid or the Pledgor/s fails or neglects to pay to the Bank on demand the balance owing due to the Bank at any time or in the event of Pledgor/s becoming or being adjudicated insolvent/insolvents, it shall be lawful for the Bank forthwith or at any time thereafter and without any notice to the Pledgor/s and without prejudice to Bank's right of suit, to sell or otherwise dispose of absolutely either by public auction or by private sale all or any of the securities either wholly or in parts and to apply the net proceeds of such sale in or towards liquidation of the balance then owing due to the Bank.

xi. If the net sum realised by such sale be insufficient to cover the balance which is owing due to the Bank, the Bank shall be at liberty to apply any other money or moneys in its hand standing to the credit of or belonging to the Pledgor/s or to any one or more of the Pledgor/ss in or towards the payment of the balance for the time being owing due to the Bank and in the event of there not being any such money or moneys as aforesaid in Bank's hands or in the event of such money or money being still insufficient for the discharge in full of such balance, the Pledgor/s agrees that forthwith on demand the Pledgor/s shall pay any further balance which may appear to be owing due by the Pledgor/s, provided always that nothing herein contained shall be deemed to negative, qualify, restrict, or otherwise prejudicially affect Bank's right to recover from the Pledgor/s the balance for the time being remaining due from the Pledgor/s to the Bank upon the said cash credit account notwithstanding that all or any of the said securities may not have been realised.

xii. In the event of there being a surplus available out of the net proceeds of such sale of Pledgor/s's securities after payment in full of the balance owing due to the Bank, it shall be lawful for the Bank and the Bank shall have the right to retain and apply the said surplus together with any money or moneys belonging to the Pledgor/s or any one or more of them for the time being in Bank's hands in or under whatever account as far as the same shall extend, in or towards the payment or liquidation of any and all other moneys which shall be or may become due to the Bank from Pledgor/s or any one or more of them whether solely or jointly with any other person or persons, firm or company on any account whether by way of loans, bills discounted, letters of credit, guarantee, charges or any other debit liability or obligation, whether current or not yet become due and whether by way of principal borrower/debtor or by way of surety.

xiii. The Pledgor/s agrees that the Pledgor/s shall accept without question Bank's accounts or sales or other transactions in relation to Pledgor/s's securities as sufficient proof of the amount realised by such sale or sales and the costs and charges incurred in connection therewith.

xiv. The Pledgor/s agree that the Bank shall not be held responsible for any loss sustained by any act or default of any Brokers or Auctioneers employed in or for the sale or sales of the said gold ornaments or in any other manner whatsoever in respect of the said gold ornaments.

xv. The Pledgor/s agree that the Bank shall not be responsible or answerable to the Pledgor/s for any damage or depreciation which the said securities may suffer while in

Bank's possession and Pledgor/s shall not hold the Bank responsible for any loss, shortage or diminution in quality or weight of the gold ornaments caused by theft or burglary of any other names and such damage, depreciation or diminution shall be suffered and borne by the Pledgor/s solely.

xvi. The Pledgor/s hereby acknowledges that the Bank has accepted the pledge of the gold ornaments described in the schedule hereunder and agreed to take pledge of the gold ornaments which will be delivered by the Pledgor/s from time to time on the distinct undertaking that the Bank shall not be liable to the Pledgor/s or heirs, assigns, administrators or executors of Pledgor/s or any person claiming any right or title to the securities under or through the Pledgor/s for accountability on the ground of any shortage of any quantity or of any defect or variation in the quality, nature, condition and contents of the gold ornaments as may have been represented by the Pledgor/s and it is further expressly agreed by the Pledgor/s that the gold ornaments pledged and to be pledged by the Pledgor/s under this instrument shall be deemed to have been accepted by the Bank solely on the faith of Pledgor/s's representations to quantity, quality, condition, weight, nature and contents thereof (notwithstanding any certificate of any gold appraiser/ valuer or any employee of the Bank acknowledging receipt of the gold ornaments as represented by the Pledgor/s or delivered to the Bank and any purported verification thereof by such person).

xvii. All the gold ornaments which will be pledged to the Bank by the Pledgor/s under this indenture will be only 22 ct. gold ornaments and on which the Pledgor/s has a right to pledge. The Pledgor/s undertakes not to pledge with the Bank Gold/Silver bullion. The Pledgor/s hereby declares that no gold ornaments which are the subject matter of suit, lien, attachment, encumbrance, dispute regarding ownership or connection with any fraud or theft will be or has been pledged with the Bank. When gold ornaments are pledged by the Pledgor/s it shall be deemed to have been accepted by the Bank on the implied warranty and representation that such gold ornaments belong to the Pledgor/s absolutely and over which the Pledgor/s has absolute right to create a valid pledge in Bank's favour. The pledge of gold ornaments made/to be made under this indenture in Bank's favour carries with it a right for the Bank to repledge the same to which the Pledgor/s also hereby expressly gives consent.

3.2 CREATION OF ADDITIONAL SECURITY

If, at any time during the subsistence of this Agreement, the Bank is of the opinion that the security provided for the Facility has become inadequate to cover the Facility then outstanding, then, on the Bank advising the Pledgor/s to that effect, the Pledgor/s shall procure, provide and furnish to the Bank, to the satisfaction of the Bank such additional security as may be acceptable to the Bank to cover such deficiency.

3.3 CONTINUING SECURITY

This instrument and the securities pledged from time to time in pursuance of this instrument of pledge are to operate as security for the balance from time to time due to the Bank and also for the ultimate balance which may become due to the Bank on the said cash credit account and the said account is not to be considered as closed for the purpose of this instrument of pledge and the securities deposited in pursuance thereof and this instrument of pledge is not to be considered exhausted, by reason of the said cash credit account being brought to credit at any time or from time to time or its being

drawn upon to the full extent if afterwards reopened by payment to Bank's credit.

3.4 SECURITY FOR OTHER LIABILITIES

i. The Pledgor/s further agree that the Bank shall have the right, without being obliged to do so to hold all the securities pledged by the Pledgor/s under this instrument by way of collateral security for the above said cash credit account, as security for all or any of my/our other indebtedness or liability to you on any account at any office of the Bank, whether alone or jointly with any other person or persons, firm or firms, company or companies and whether as principal debtor or as surety and whether such liability has become due or not and it is understood and agreed to by me/us that so long as there is liability of any sort owing due to the Bank by the Pledgor/s and the Bank shall not be required to return the securities which may remain in their hands after the said cash credit account is closed and stands adjusted, though the Bank may if they so choose and without being obliged to do so, deliver the same to the Pledgor/s and that the Bank shall in no way be liable or responsible to the Pledgor/s if such securities are not delivered to him/ them after the cash credit account is closed.

ii. The Pledgor/s understand that all other securities given as collateral security and held by the Bank on any other account or in respect of any other transactions of Pledgor/s with the Bank shall, so far as the same shall not have been exhausted, be available to the Bank as further security for the debt or liability on the above said cash credit account secured by this instrument of pledge.

3.5 GUARANTEE

(a)The Pledgor/s shall procure and furnish to the Bank before any disbursement by the Bank under the Facility, irrevocable and unconditional joint and/ or several guarantee from the "Guarantors" morefully described under Schedule III (b) hereunder for the due repayment / payment of the Facility, all interest thereon and other monies payable by the Pledgor/s in respect of the Facility, in a form prescribed by the Bank. The Pledgor/s shall not pay any guarantee commission to the Guarantors.

(b)The Pledgor/s shall ensure that the Guarantors observe all the covenants, terms, conditions, restrictions and prohibitions of the guarantee(s) and agrees that any violation of the same by the Guarantors shall constitute an Event of Default under this Agreement and the Bank shall be at liberty to recall the Facility and enforce the rights and remedies available to them under the Transaction Documents or otherwise.

3.6 INDEMNITY

The Pledgor/s agrees to indemnify the Bank and keep the Bank indemnified against all loss, damages, claims, demands, costs, charges and expenses sustained by or made against the Bank by reason of or in respect of the gold ornaments pledged and standing pledged to the Bank under this instrument.

ARTICLE IV

MISCELLANEOUS

4.1 INTERPRETATIONS AND CONSTRUCTION OF THE AGREEMENT

For the purposes of interpretation and construction of this agreement:

- a) Words importing one gender include the other;

- b) Words importing the singular or plural number include the plural and singular numbers respectively;
- c) Any schedule, and the provision and conditions contained in such schedule will have the same effect as if set out in the body of the agreement. In the event of any conflict between the Schedule and the body of this agreement, the provisions and conditions in the Schedule of this agreement will prevail.
- d) The Section Headings or Chapter Headings used in this Agreement are intended for convenience only and shall not be used in interpreting this agreement or in determining any of the rights/ obligations of the parties to the Agreement.

4.2 SEVERABILITY OF PROVISIONS

The Borrower agrees that except as otherwise provided herein, if any provisions of this agreement shall be held by a Court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions and clauses shall remain in full force and effect.

4.3 WAIVER OF RIGHTS INCONSISTENT TO THE AGREEMENT

The Borrower(s)/ Applicant(s) hereby further waive all his/ her/their rights inconsistent herewith which the Borrower(s)/ Applicant(s) may otherwise be entitled to claim and enforce in respect thereof.

4.4 VALIDITY OF THE AGREEMENT

This agreement shall be valid and binding on the Borrower till the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the bank from time to time and other costs, charges and expenses which may become payable in connection therewith.

Pledgor/s

The South Indian Bank Ltd.

SCHEDULE – I

a.	Date and Place of Agreement	
b.	Name of the Pledgor/s	
	Constitution of the Pledgor/s	
	PAN/ TAN/ CIN of the Pledgor/s	
	Name(s) of the signatories/ authorised signatory(ies)	
	Address of the Pledgor/s	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
	Attn: Mr./Ms.	
c.	Name of the Branch	
	Address of the Branch	
	Fax No/s.	
	E-mail id	
	Phone No/s.	
d.	Details of facility	
	Date of Sanction letter (LD 1100)	
	Nature of loan	CC/ OD
	Amount of facility (in figures)	
	Amount of facility (in words)	
e.	Purpose of loan	
f.	Margin to be maintained for the facility	%
g.	Person authorised to Operate the CC/ OD Account	

SCHEDULE – II

a. Applicable Rate of Interest

The Applicable Rate of interest for the facility granted/ to be granted to the Pledgor/s is as follows:

Sl. No.	Nature of the limit month(s) MCLR	Reset period	Spread	Effective Rate of Interest (C + E)	Rest	Remarks, if any.
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1							
2							
3							

b. Pre-closure Charges

The Borrower agrees that Bank is entitled to charge pre-payment/ pre-closure charges as mentioned herein below:-

SCHEDULE – III

a.	Details of Security	
	Primary Security	
	Collateral Security	
b.	Details of Guarantors	
1.	Name and address	
2.	Name and address	
3.	Name and address	
4.	Name and address	

SCHEDULE - IV

SPECIAL/ ADDITIONAL TERMS & CONDITIONS

