CREDIT FACILITY AGREEMENT
( FOR INLAND/ IMPORT LETTER OF CREDIT)
BETWEEN
____ Insert the name of the Borrower _____
AND
THE SOUTH INDIAN BANK LTD

| Amount | Rs. |

This forms part of the Agreement for credit facility executed between ____ Insert the name of the Borrower _____ and The South Indian Bank Ltd. dated ________

Borrower

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 “**Opener**” or “**Borrower**” which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under) **AND** The 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 “**Opening Bank**” or “**Bank**” which expression shall unless repugnant to the context or meaning thereof include its successors and assigns)

WHEREAS at the request of the Opener, the opening Bank has agreed to open Letter(s) of Credit on behalf of the Opener for a total limit at any one time not exceeding the amount more particularly mentioned in Schedule I(d) hereto.

AND WHEREAS the opening Bank has insisted for due security for opening the said Letter of Credit and payment of the Bills drawn under the Letter of Credit subject to certain terms and conditions.

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

IN CONSIDERATION OF the Bank having opened/ agreed open Letter(s) of Credit on behalf of the Opener to the extent of the sum more particularly mentioned in Schedule 1(d) hereto, at the sole discretion of the Opening Bank and as per the policies adopted by the Opening Bank from time to time, and paid/agreed to pay the bills drawn under the said Letter(s) of Credit, the Opener hereby agrees, covenants, confirms and records the terms and conditions (the terms and conditions herein described being liable to be altered/amended at the sole discretion of the bank.) upon which the facility 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.:

“**Borrower**” means the person(s) defined under Section 2.1 of the General Terms and Conditions and specifically named in Schedule I (b) of this Agreement.

“**Opener**” 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 PREAMBLE

The preamble portion of this agreement shall be deemed to be an integral part of this agreement.

2.2 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 Borrower 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 Borrower specifically agrees to the General Terms and Conditions set out therein, as is applicable to the facility granted/ being granted to the borrower.

2.3 BASIS OF AGREEMENT

The Borrower’s Application and subsequent correspondence if any, with the Bank (hereinafter collectively referred to as “the Borrower’s proposals”) and Bank’s sanction letter referred to above shall be deemed to constitute the basis of this Agreement and of the credit facilities.

2.4 BORROWER/ OPENER’s WARRANTY

The opener hereby agrees and undertakes to accept and make payment to the Bank of the amount of all bills, on presentation in the case of sight bills and at maturity in the case of acceptance, together with interest thereon as specified under clause 2.5 and 2.6 hereunder, as the case may be and commission/charges etc as specified under clause 2.7 hereunder.

2.5 INTEREST IN THE CASE OF IMPORT LETTER OF CREDIT

The Borrower/ Opener agrees to pay interest at the ruling rates from the date of bill to the approximate date of receipt of return remittance at the destination, or from the date of reimbursement made by the Bank abroad to the date of payment by the Opener, as the case may be in the case of import letter of credit.
2.6 INTEREST IN THE CASE OF INLAND LETTER OF CREDIT

The Borrower/ Opener agrees to pay interest at the rates, if any, specified in the Letter of Credit or at such other rate as may be prescribed by the Reserve Bank of India from time to time, from the date of negotiation of the bill/ documents under the Credit up to and inclusive of the date of expiry of a period of the days, specifically stated under Schedule I (e) of this Agreement, after receipt of the documents by the Bank and thereafter at the rate mentioned in Clause 2.16 (ii) of this agreement or at such other rate as may be notified to the Borrower by the Bank from time to time.

2.7 COMMISSION/ CHARGES

The Opener agrees to pay on demand commission and other charges that may be levied by the Bank and Bank’s correspondents, as per the Bank’s rules in force from time to time. The opener authorizes the Bank to debit opener’s account with the Bank with all such sums becoming due to the Bank in respect of this Credit, without prior notice, to the opener and the opener undertakes to provide sufficient funds in the account to meet such debits.

2.8 DOCUMENTS AND GOODS TO BE COLLATERAL SECURITY

The Opener hereby assigns and transfers to the Opening Bank, and authorize the Opening Bank to hold, all documents called for in terms of the Credit, and the relative insurance policies or certificates of insurance (hereinafter called ‘the documents’) and all the goods which the documents purport to represent (hereinafter called ‘the goods’), as collateral security for the due performance of all Opener’s obligations to the Opening Bank arising hereunder. It is expressly recognized and admitted that, in the event of non-acceptance and/or non-payment of the drafts, the Opening Bank shall have, as pledge of the said goods, full right of possession and power to sell the goods either before or after arrival at destination in such manner and at such time as Opening Bank may think fit, without notice to or further consent from the Opener, and after deducting all expenses connected therewith, to apply the net proceeds of such sale towards discharge of the moneys due from the Opener to the Opening Bank. The Opener undertakes to pay the Opening Bank on demand the amount of any deficiency remaining due after such sale, together with any other expenses and costs whatsoever as the Opening Bank may claim. The receipt by Opening Bank of other collateral, merchandise or cash, whether now in the hands of Opening Bank or hereafter deposited, shall not impair Opening Bank’s power to sell the goods and the Opening Bank shall be at liberty to appropriate the sale proceeds to any indebtedness due or becoming due by the Opener to the Opening Bank.

2.9 HOLDING OF GOODS/ DOCUMENTS BY BANK/ BANK’s CORRESPONDENTS

The Opener shall hold the Opening Bank and Opening Bank’s correspondents harmless in the event of the goods being damaged or captured by reason of a state of war or seized by Government, or in the event of the insurance claim being refused in full or in part by the insurer. It is understood that Opening Bank and its correspondents assume no responsibility for any deficiency in the goods, failure or omission to ship any or all of the goods, non-arrival or delay in arrival of the carrying vessel, or for any breach of contract on the part of the beneficiaries of the Credit. Neither the Opening Bank nor its correspondent shall in any way be responsible for the correctness, validity, sufficiency or genuineness of any documents received under this Credit, for
the description, quality, quantity or delivery of the goods, and/or for any delay in receipts of or less of the documents and even if such documents should in fact prove to be in all or any respects invalid, insufficient, fraudulent or forged no responsibility is to attach to the Opening Bank or its correspondent in this regard beyond seeing that the documents appear on their face to be in accordance with the terms and conditions of the Credit.

2.10 INSURANCE

The Opener agrees to keep the said goods further insured from time to time with an insurance company approved and suggested by the Opening Bank on expiry of Insurance cover under the initial policy or policies of insurance, against all risks which are normally covered for goods of the nature purchased under the respective letters of Credit as also against such other risk(s) as may be required by the Opening Bank and in the event of failing to do so, the Opening Bank shall be at liberty, but without any obligation to do so, to insure the said goods at the Opener’s costs. Until all dues in respect of the respective Letters of Credit are paid in full, the Opener agrees to pay forthwith all moneys if received under any policy or policies of insurance and until payment of such insurance moneys, the Opener undertake to hold the same in trust for the Opening Bank.

2.11 RIGHT OF BANK IN THE EVENT OF DEFAULT

a) The Opener agrees that in the event of the draft/s drawn under the credit, remaining unpaid even on arrival of the goods at destination, Opening Bank shall be at liberty, but without under any obligation to do so, to have them cleared and warehoused in Opening Bank’s name by employing clearing agents or other agents of Opening Bank’s choice and insured against fire, burglary and other risks, all at the cost, risk and responsibility of the Opener, and the Opener hereby declares that Opener is bound to comply with the customs formalities for clearance and to pay the import duties, penalties and other charges levied by the customs.
b) The Opener further agrees and undertakes to sign, execute and deliver from time to time, without demur, on demand to the Opening Bank such further or other deeds, documents writings and do all such acts matters and things as may be required by the Opening Bank for better perfecting title to the said goods and the documents covered under the respective Letters of Credit and/or to render the same readily saleable or transferable to any purchaser(s) at all times.

2.12 AMOUNT PAYABLE IN FOREIGN CURRENCY

a) The Opener agrees that as regard all amounts payable in a currency other than Indian Rupees, whether against drafts under the credit or against any moneys paid or liability incurred in foreign currency by the Opening Bank or its correspondents in connection with the Credit, the rupee amount payable by the Opening Bank will be calculated at Opening Bank’s selling rate of exchange for the foreign currency prevailing on the day the payment is determined by the Opening Bank as due from the Opener, irrespective of whether or not the drafts are retired by the Opener on that date, and that it will be Opening Bank’s sole option to fix the rate of exchange at any time during the currency of the Credit or at any time after receipt of drafts drawn under the credit, as the Opening Bank may deem expedient. Notwithstanding this condition, where forward exchange cover has been booked by the Opener with the Opening Bank, the rate of exchange shall be governed by such forward exchange contract.
b) The Opener understands and agrees that If Opener fails to make due payment to the Opening Bank on presentation in the case of a sight bill or on the date of its maturity in the case of a usance bill, which is drawn or purported to be drawn under the Credit and expressed to be payable in a foreign currency, then Opening Bank shall be at liberty without prejudice to its rights
hereunder, to crystallize Opener’s liability on the foreign currency bill by converting the foreign currency amount into Indian Rupees on the 10th day after the date of receipt of documents by the Opening Bank under the Credit in the case of a sight bill remaining unpaid till then, or on the date of maturity in the case of a usance bill, whereupon Opener shall be liable to pay to the Opening Bank the Indian Rupees equivalent of such foreign currency amount as calculated at the rate of exchange for the foreign currency prevailing on that day, together with interest thenceforth at the rate specified in Clause 2 (16) hereof, until payment or realization, and all costs, charges and expense payable by the Opener hereunder. The rate of exchange applicable to such conversion of the foreign currency amount into Indian Rupees shall be:

(i) Opening Bank’s applicable Bill selling rate prevailing on the 10th day from the date of receipt of documents by the Opening Bank under the credit in case of a Sight Bill or on the date of maturity in the case of a Usance Bill provided however that if the relevant Rate of Exchange is not quoted or available for any reason on such 10th day in case of a Sight Bill or on the date of maturity in the case of Usance Bill then the rate prevailing on the immediately next working day when such rate shall be quoted or be available, shall be the applicable Rate of Exchange; or

(ii) The Forward Exchange Contract Rate in case of a Forward Exchange contract has been booked by the Opener with the Opening Bank.

c) The Opener understands and agrees that the date of receipt of documents by the Opening Bank under the Credit as registered in Opening Bank’s record shall be conclusive and binding on the Opener.

d) The Opener agrees that the Opener shall bear the exchange rate risk if forward contract is not booked for whatever reasons.

e) The Opener confirms that crystallization of Opener’s liability on the Foreign Currency Bill by the Opening Bank and the charging/payment of interests at a higher rate shall not be deemed to create any right in the Opener to keep any Bill unpaid when due.

2.13 COMMUNICATION FAILURE & MISINTERPRETATION OF COMMUNICATION

The Opener understands and agrees that the Opening Bank and its correspondents shall have no responsibility for consequences arising from errors, omissions or delays on the part of the postal, telegraph, telex, swift or cable departments/companies in transmission or delivery of Opening Bank or its correspondent’s message by mail, cable, telegram, swift telex or any other form of communication or from misinterpretation thereof, or from any cause beyond Opening Bank’s or its correspondent’s control.

2.14 MARGIN

The Opener agrees to keep sufficient cash margin as required by the Opening Bank. The margin shall be released only when all the bills under the Letter(s) of Credit are paid by the buyer and the Letter(s) of Credit shall be deemed to be closed immediately when the margin is released and no further bills will be paid against Letter(s) of Credit.

2.15 REVOLVING LETTER(S) OF CREDIT

The Opener agree that in the case of revolving Letter(s) of Credit the amount utilised under the credit shall be again available for utilisation only after the draft drawn by seller (beneficiary) is fully paid along with interests and all other charges.

2.16 INTEREST PAYABLE
(i) The Opener further agrees to pay to the opening Bank interest in respect of the liability under the respective Letter of Credit during the period from the date of negotiation of the bill / documents under the respective Letters of Credit upto and inclusive of the date immediately preceding the date of payment by the opener or the date of crystallisation of liability on the bill at the applicable rate prescribed by the Bank from time to time.

(ii) If the opener fails to make due payment of a sight bill on its presentation or a usance bill on the date of its maturity or a clean bill on its due date which is drawn or purported to be drawn under respective Letter of Credit, then it shall be at the liberty of the opening bank to crystallise the liability on the bill whereupon the opener shall be liable to pay the entire liability arising on account of the bill with interest UPTO MCLR PLUS THE MAXIMUM OF CUSTOMER SPECIFIC CHARGES (SPREAD) of the Opening Bank with monthly rests or such other rests fixed by the Opening Bank from time to time, and penal interest @ 2% p.a. until payment or realisation along with all other costs and charges.

(iii) The opener understands that in the event of the account being classified as Non Performing Asset (NPA), the rating of opener will be automatically downgraded and accordingly the opener will be liable to pay interest at the enhanced rate up to the aggregate of the MCLR plus the revised Spread so fixed by the Bank with monthly rests in addition to penal interest @ 2% per annum or such other rate fixed by the Bank from time to time. In the event of default for reasons other than the account becoming NPA, over and above the contractual rate of interest, the opener will be liable to pay penal interest @ 2% or such other rates fixed by the Bank from time to time. 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.

(iv) The opener agrees that the date of receipt of documents under the respective Letter of Credit as registered in the records of the Opening Bank shall be conclusive and binding on them. It is also specifically agreed that the crystalisation of liability on any bill drawn under respective Letter of Credit and payment of interest at a higher rate as aforesaid shall not be deemed to create any right to keep the bills remain unpaid when due.

2.17 SPECIAL CONDITIONS

In addition to the other terms and conditions stated in this Agreement, the General Conditions and the other Transaction Documents, the Borrower shall also comply with the terms and conditions specified in Schedule II hereto.

2.18 APPLICATION OF UCPDC/ EUCP

Except as otherwise expressly stated, the letter(s) of credit to be opened will be subject to the Uniform Customs and Practice for Documentary Credits (UCPDC) or EUCP as contained in the International Chamber of Commerce Publication No.600 or as amended from time to time.

ARTICLE III

GENERAL CONDITIONS FOR OPENING LETTER/S OF CREDIT

3.1 IMPORT OF GOODS

The Opener confirms that the goods that would be described in the application for various Letters of Credit will be covered and not prohibited for import under the Import Trade Regulations made by the Government of India from time to time and the Opener will ensure that the import licence against which Opener is importing the goods continues to be valid and has not been recalled or
cancelled/the goods continues to be eligible for import. The Opener hold himself/herself/themelves responsible to comply with all the relevant Import Trade Control, Exchange Control or other Governmental regulations in force from time to time and in particular, undertake to submit to the Opening Bank the Exchange Control Copy of the Customs Bill of Entry, postal wrapper or other documentary evidence, as may be required of the Opener after clearance of the goods under the respective Letters of credit but within a period of three months from the date of remittance in the case of sight bills and before the time of remittance in respect of the import bills drawn on DA basis, as evidence to show that the goods have actually been imported into India.

3.2 DOCUMENTS TO ACCOMPANY APPLICATION FOR LETTERS OF CREDIT

The Opener agrees and undertakes to submit to the Opening Bank for perusal along with each application for Letters of Credit:

a) Order(s) together with the order(s) confirmation of overseas supplier and/or
b) Proforma invoice(s) of overseas supplier duly countersigned by the Opener and/or
c) Indent(s) Offer(s) from overseas supplier(s) or his authorized agent(s) together with the exchange control copy of relative import license; and/or
d) Any other relevant documents stipulated by Bank from time to time.

3.3 COMMISSION/ CHARGES FOR ESTABLISHING/ AMENDING/ REINSTATING LC

The opener shall pay Commission/Charges for establishing/amending the Letter(s) of Credit at the rates fixed by the Opening Bank from time to time and also reinstatement charges at the rate fixed by the Opening Bank wherever the facility is reinstated.

3.4 OTHER CONDITIONS FOR OPENING LETTER/S OF CREDIT

a) The Opener has made / will make adequate arrangement for retiring the bills under the respective Letters of Credit and do not contemplate to seek any financial assistance from the opening Bank for the purpose.
b) The Opener agrees to the negotiations of the drafts drawn under the respective Letter of Credit being confined to the Branches of Opening Bank or agencies or to any Bank acceptable to the opening Bank.
c) The opener agrees that drawings under the Letter(s) of Credit shall be by way of Demand Documentary Bill (on D/P basis) accompanied by document of title to goods. Where usance bills are presented (with D/A terms) drawings be allowed against document of title to goods only. Where the bills are not accompanied by title to goods the opener specifically agrees to provide securities to the extent of the full amount of the bill without which it shall not be incumbent upon the Bank to allow any drawing under such clean bills.
d) The Opener agrees that each application that may be made for opening Letters of Credit shall be deemed to have been accepted and the Letters of Credit shall be deemed to have been established when written advice thereof has been sent by the opening Bank to the Beneficiary.
e) The Opener agrees and confirms that the respective Letters of Credit may be amended and / or modified by the Opening Bank in its absolute discretion, including for an increased amount(s) on giving written instructions for the same and in such an event, such amendment(s) / modification(s) will be deemed to form part of the respective applications for Letters of Credit and will be governed by the terms hereof and the Opener agrees, covenants, records and confirms that they all be bound by the same as if such amendment(s) / modification(s) including the increased amount(s) had originally constituted the term of the respective Letters of Credit.
f) The Rules / guidelines of RBI/ IBA / Foreign Exchange Dealers Association (FEDAI) or any other body that are binding on the Opening Bank relating to the transaction covered by the agreements will be binding on the Opener and the Opening Bank despite any conditions herein to the contrary.

g) The Opener agrees that any change in the rate of interest or other charges fixed by the Opening Bank in tune with the guidelines of Reserve Bank of India or FEDAI from time to time will be binding on the Opener irrespective of whether the same is communicated to the Opener or not.

h) The Opener agrees to pay on demand all costs (legal costs on full indemnity basis) customs duty, penalty, demurrage, storage charges, clearing and forwarding charges and all other charges and expenses which the Opening Bank may be put to or suffer or incur in connection with the goods and/or the documents of title to goods covered by the respective Letters of Credit including reshipment thereof for any reason whatsoever, or in the exercise or enforcement of any right or power hereby conferred or otherwise howsoever, and further agree and undertake to hold the opening bank safe and harmless and keep indemnified against any claim, action or proceeding made or brought against the opening Bank or correspondent or agents, as also against any liability or loss incurred or suffered by the Opening Bank or correspondents or agents by reason of having established the Letters of Credit pursuant to the applications or otherwise howsoever in the premises.

i) The Opener shall not be discharged or released from this by any arrangement made between the Opener and the said beneficiary with or without consent or by any alteration in the obligations undertaken by the Opener by any forbearance whether as to time, payment, performance or otherwise.

j) The opener hereby further waive, all the rights and obligations and other rights inconsistent herewith which the Opener may otherwise be entitled to claim and enforce in respect thereof.

k) That the agreements herein contained shall not be affected by any change in the constitution either of the Opener or of Opening Bank or the beneficiary.

3.5 AGREEMENT AS CONTINUING SECURITY

The Opener also agrees that this agreement shall operate as continuing security for all moneys, indebtedness and liabilities aforesaid notwithstanding the existence of a credit balance on the said account at any time or partial payments or fluctuations of accounts.

3.6 AGREEMENT IRREVOCABLE

This Agreement is irrevocable and shall remain in full force and effect until the Opening Bank is relieved of all its obligations under the agreement or any continuation, extension, enhancement or renewal thereof.

3.7 CLAIMS BY BENEFICIARY

That in the event of any claims having been made against the Opening Bank by the said beneficiary whether during the subsistence of this agreement or after the revocation, withdrawal or satisfaction thereof on account of any default in the Openers part and/or due to any default by the Opener for payment of any sum or sums of money to the said beneficiary by the Opener in terms of this agreement, the Opener shall pay without objection whatsoever on demand the sum to the Opening Bank as aforesaid. That this agreement herein contained shall remain in full force
and effect till it is expressly revoked.

3.8 NOTICE TO THE OPENER

Any notice by way of demand or otherwise hereunder may be given to the Opener by the Opening Bank by sending the same by post to the Opener at the Opener’s said address or other place of business and such notice shall be deemed to have been given at the time when it would be delivered in the ordinary course of post and it would be sufficient in order to prove the service of any such notice that the envelope containing the same was posted and the certificate signed by any of the Officers of the Opening Bank that the envelope was posted shall constitute such proof.

3.9 TRANSACTION THROUGH ADVISING BANK / AGENTS/ CORRESPONDENTS

The Opener agrees, assures and confirms that all the foregoing clauses will be binding on him / her / it in cases where the transactions envisaged under the Letter of Credit are carried through an advising Bank and / or agents and/or correspondents which is not necessarily be a branch of the Opening bank.

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.

Borrower                              The South Indian Bank Ltd.
### SCHEDULE – I

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|   | The interest rate, if any, specified in the Letter of Credit or as may be prescribed by the Reserve Bank of India from time to time, shall be applicable only from the date of negotiation of the bill/documents under the Credit up to and inclusive of the date of expiry of a period of .......... days after receipt of the documents by the Bank. |

### SCHEDULE - II

**SPECIAL CONDITIONS**

| Borrower | The South Indian Bank Ltd. |