

ICICI BANK LIMITED'S (ALL-INDIA) STANDARD TERMS AND CONDITIONS FOR FACILITIES AGAINST GOLD ORNAMENTS

[Registered with the Sub-Registrar- VII, New Delhi, vide registered Document No. 292 in Book No. 4, Volume No. 1, 381 at pages 50 to 62 on March 25, 2008]

DEFINITIONS AND CONSTRUCTION

1. A. In these terms and conditions (the "Standard Terms", as referred to in the Application Form), unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:

"Application Form" means, as the context may permit or require, the particular "Facility against Gold Ornaments Credit Facility Application Form" submitted by the Borrower to ICICI Bank Limited ("ICICI Bank") for applying for and availing of the relevant Facility, all its annexures and addenda and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other persons from time to time in connection with the Facility.

"Asset(s)" shall mean gold ornaments offered or caused to be offered as security by way of pledge / secured in favour of ICICI Bank.

"Borrower" shall mean the Applicant who has / have been sanctioned / granted / disbursed the Facility by ICICI Bank pursuant to the relevant Application Form; the expression "Borrower" shall, unless it be repugnant to the subject or context thereof, include his / her heirs, legal representatives, executors, administrators and permitted assigns.

"Borrower's Dues" means and includes the outstanding principal amount of the Facility, all interest, all fees, costs, charges, expenses, stamp duty and all other monies whatsoever payable by the Borrower to ICICI Bank in accordance with the Loan Terms, as well as all other monies whatsoever stipulated in or payable by the Borrower under the Loan Terms.

"Business Day" means a day on which the relevant/local office of ICICI Bank specified in the Application Form, or such other office as may be notified by ICICI Bank to the Borrower, is open for normal business transactions.

"Due Date(s)" means the date(s) as specified in the Application Form and/or the Loan Terms or as specified in any demand notice issued by ICICI Bank at any time, on which any amounts in respect of the Borrower's Dues fall due.

"Loan Terms" means and refers collectively to (a) all the terms and conditions set out in the Application Form, (b) these Standard Terms, and (c) all terms and conditions specified in the other Transaction Documents.

"RBI" means Reserve Bank of India.

"Transaction Documents" include all writings and other documents executed or entered into, or to be executed or entered into, by the Borrower or, as the case may be, any other person, in relation, or pertaining, to the Facility and each such Transaction Document as amended from time to time.

1. B. In these Standard Terms, unless the contrary intention appears:

(a) a reference to :

an **"amendment"** includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

an **"authorisation"** or **"approval"** includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

"encumbrance" includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever.

"law" includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published, directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.

(b) the singular includes the plural (and vice versa);

(c) the headings in these Standard Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Loan Terms;

(d) reference to the words "include" or "including" shall be construed without limitation;

(e) reference to a gender shall include references to the female, male and neuter genders;

(f) all approvals, permissions, consents or acceptance required from ICICI Bank for any matter shall require the prior, written approval, permission, consent or acceptance of ICICI Bank;

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

Note: All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Application Form.

2. The Borrower shall be deemed to have unconditionally agreed to and accepted the Loan Terms and made representations by signing the Application Form. These Standard Terms and Conditions will be in addition to and not in derogation of the terms and conditions specified in the Application Form and the other Transaction Documents.

FACILITY AND DRAWALS/ DISBURSEMENT

1(a). The Facility shall, as per the request of the Borrower, be disbursed by ICICI Bank/ permitted to be drawn to/by the Borrower or such other person/s as may be designated by the Borrower. Provided however disbursement if any made by ICICI Bank to the aforesaid designated person/s shall not affect the obligations of the Borrower in relation to the Facility. The drawals/ disbursements under the Facility shall be made in a single tranche.

1(b) ICICI Bank may at its sole discretion, at the request of the Borrower, make/allow disbursements/drawals under the Facility by any of the following modes- demand draft/pay orders/cash/account transfer.

1(c) The Borrower confirms that it shall not use the Facility (or any part thereof) for any purpose other than the Purpose specified in the Application Form, or for any speculative, improper or illegal or unlawful purposes/activities.

1(d) In the event any monies are remaining due and payable by the Borrower to ICICI Bank, whether under the Loan terms or otherwise, ICICI Bank may, at its sole discretion, reduce the availability of the Drawing Power and/or adjust such monies against the respective available Drawing Power and all such adjustments shall be treated as drawals by the Borrower.

1(e) The Borrower shall be entitled to avail of/seek drawals under the Facility provided the Borrower complies with the Loan Terms during the subsistence of the Facility and there being no subsisting Event of Default.

2. The borrowing of the Facility by the Borrower is a commercial transaction and the Borrower waives any defence under usury or other laws relating to the charging of the interest. Once the Application Form has been submitted by the Borrower and is accepted / acknowledged by ICICI Bank, the Borrower shall not be entitled to cancel the Facility or refuse to accept disbursement of the Facility, except with the authorization of ICICI Bank and payment to ICICI Bank of such cancellation or foreclosure charges as may be stipulated by ICICI Bank.

3. The Borrower shall pay interest on the Facility at the rate and on the Due Date(s) specified in the Application Form. The rate of interest payable by the Borrower shall be subject to changes based on guidelines / directives issued by RBI to banks from time to time. ICICI Bank is obliged to give effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances as per the RBI guidelines/directives. ICICI Bank shall endeavour to intimate any such changes in the rate of interest and the same shall be binding upon the Borrower and the Borrower shall not be entitled to dispute or question the same on any ground whatsoever.

PAYMENT, PREPAYMENT AND OTHER CHARGES

4. ICICI Bank shall, at its sole discretion, be entitled to vary the Drawing Power of the Borrower if the value of the assets placed by the Borrower increases beyond the percentage of the margin mentioned in the Application Form or if the value of the Assets placed by the Borrower decreases below the percentage of the margin mentioned in the Application Form. The Borrower shall keep himself/themselves informed of the Drawing Power and ICICI Bank's margin requirements as varied from time to time.

5. The Borrower shall repay / pay monies in respect of the Facility through such method as may be approved by ICICI Bank or as may be required by ICICI Bank. ICICI Bank may, in its sole discretion, require the Borrower to adopt or switch to any alternate of mode of payment and the Borrower shall comply with such request, without demur or delay.

6. The Borrower shall, unless otherwise agreed to by ICICI Bank, repay / pay the Facility and all other Borrower's Dues in accordance with the terms specified in the Loan Terms.

7.(i) The Borrower shall pay to ICICI Bank interest and all other charges on the amounts outstanding from time to time under the Facility, at the rate(s), on the date(s) and in the manner specified in the Application Form or at such other rate(s) as may be decided by ICICI Bank from time to time, at its sole discretion. The Borrower acknowledges and confirms that notice, if any, provided by ICICI Bank, as specified in the Loan Terms or in any other manner whatsoever, of any changes in rate(s) of interest or other charges or any notice from ICICI Bank for payment of amounts at the changed rate(s), shall be treated by the Borrower as sufficient and reasonable notice to the Borrower and ICICI Bank is not bound to issue any further notice of such changes to the Borrower.

(ii) The Borrower acknowledges and agrees that the rate specified in the Application Form as applicable on any default by the Borrower is reasonable and that it represents genuine pre-estimates of the loss expected to be incurred by ICICI Bank in the event of non payment of any monies by the Borrower.

(iii) Interest on the outstanding amounts under the Facility / other charges when debited to the relevant Account by ICICI Bank, shall be calculated on the daily debit balance of such Account.

(iv) The Facility and all amounts in respect of the Facility shall, in case the same be not paid on the respective due dates, carry further interest at the rate specified in the Application Form plus applicable taxes or other statutory levies. Such interest will be computed from the respective due dates till repayment / payment thereof to ICICI Bank and shall become payable upon the footing of compounded interest with monthly rests or such other rests as may be prescribed by ICICI Bank from time to time.

8. Notwithstanding the mode of repayment/payment adopted by the Borrower, the Borrower shall continue to remain at all times liable and responsible for ensuring the payment/repayment of the Facility and all other monies in respect of the Facility to ICICI Bank on or before the relevant Due Date(s) without any further notice/intimation being given by ICICI Bank and all such amounts payable by the Borrower to ICICI Bank shall be paid, at such place/s as ICICI Bank may specify, without any deductions whatsoever (save such deductions as are required to be made from such amounts by law) so as to enable ICICI Bank to fully realise the amounts due on or before the respective Due Date(s). The acceptance by ICICI Bank of any payment which is less than the amounts due and owing at such time shall not constitute a waiver of ICICI Bank's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of ICICI Bank under the Loan Terms.

9. The Borrower shall pay the outstanding principal amount of the Facility as a single bullet repayment at the end of the tenure of the Facility or the Borrower may make partial repayment of the amount of the Facility at any time before the end of the tenure of the Facility. The Borrower may, with the prior approval of ICICI Bank (which approval may be given subject to such terms and conditions as may be stipulated by ICICI Bank including payment of prepayment charges), prepay the outstanding principal amount of the Facility together with all outstanding interest and other charges and monies payable thereon in full or in part, before the Due Date(s). The Asset(s) shall be released to the Borrower only upon full and final payment of all the Borrower's Dues to ICICI Bank. Any such prepayment shall take effect only after cash has been received or the drafts or instruments issued by the Borrower for such prepayment have been cleared in favour of ICICI Bank.

10. Interest and further interest shall accrue from day to day and shall be computed on the basis of 365 days a year and the actual number of days elapsed.

11. If the Due Date in respect of any amounts payable in respect of the Facility under the Loan Terms falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

12.(A) The Borrower shall, without any demur or delay, bear all charges relating to cheque bouncing, cheque re-presentation, interest tax, service tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority and all other costs and expenses whatsoever (including but not limited to any costs and expenses incurred by ICICI Bank) in connection with/on (a) the application for, and the grant and repayment of, the Facility, (b) the Application Form, Loan Terms and/or any other Transaction Document, (c) recovery and realisation of the Borrower's Dues, (d) the creation, enforcement and realisation of the security (including, maintaining, storing and selling/transfer of the Asset(s)), (e) clearance of arrears of all taxes and any other charges and levies payable to the Government in respect of the Asset(s), and (f) insuring the Asset(s). The Borrower shall also pay/reimburse ICICI Bank for all and any losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever (including but not limited to any stamp duty, other duties, taxes, charges and penalties and/or any increases in costs to ICICI Bank by reason of any change in law, or in its interpretation or administration, under/in relation to the Loan Terms and the security, if any, to be created by the Borrower) suffered, sustained or incurred by ICICI Bank in connection with any of the above matters if and when the same is required to be paid according to the laws for the time being in force.

(B) The Borrower shall, without any delay or demur, bear all interest tax as may be levied from time to time under the applicable laws and all other imposts, duties and taxes of any description / nature whatsoever as may be levied from time to time by the Government or any other authority pertaining to, or in connection with, the Facility, interest and any other monies in connection with the Loan Terms and the Facility and also deliver to ICICI Bank evidence satisfactory to ICICI Bank (including all relevant tax receipts in originals) that the payment of such dues have been duly paid to the appropriate authority within 20 days of the payment being made.

13. All payments by the Borrower in connection with the Facility shall be made free and clear of and without any deduction, except to the extent that the Borrower is required by law to make payment subject to any tax deduction at source under the applicable law. Provided that, all taxes required by law to be deducted by the Borrower from any amounts paid or payable under the Loan Terms and the Transaction Documents including but not limited to interest, commission, discount, service and other charges, any fees, shall be paid by the Borrower; and the Borrower shall, within the statutory time frame prescribed under the law or 20 days of the payment being made, whichever is earlier, deliver to ICICI Bank satisfactory evidence in accordance with the prevailing tax laws as may be amended from time to time, that the tax has been deducted at source and duly remitted to the appropriate authority.

14. In the event of the Borrower failing to pay the monies referred to above, ICICI Bank shall be at liberty (but shall not be obliged) to pay the same. The Borrower shall reimburse all sums paid and/or expenses incurred by ICICI Bank (including by or on behalf of their representatives / consultants / appraiser) in relation to the Facility within 7 days from the date of notice of demand from ICICI Bank. All such sums shall carry interest from the date of payment till such reimbursement at the rate of further interest specified in the Application Form.

15. Notwithstanding any of the provisions of the Indian Contract Act, 1872, or any other applicable law, or any terms and conditions to the contrary contained in the Loan Terms, ICICI Bank may, at its absolute discretion, appropriate any payments made by the Borrower in accordance with the Loan Terms and any amounts realised by ICICI Bank by enforcement of security or otherwise, towards the dues payable by the Borrower to ICICI Bank under the Loan Terms and/or any other agreements whatsoever between the Borrower and ICICI Bank and in any manner whatsoever. Notwithstanding any such appropriation by ICICI Bank towards settlement of any dues payable by the Borrower to ICICI Bank under any other agreements between the Borrower and ICICI Bank, the Borrower shall continue to remain liable to ICICI Bank for all outstanding/remaining amounts comprising the Borrower's Dues.

16. Unless otherwise stipulated in the Loan Terms, all monies payable by the Borrower to ICICI Bank shall be paid into the account through which the Borrower was allowed the operation of the Facility or to such other account(s) as ICICI Bank may notify to the Borrower or by cash, telegraphic, telex or mail transfer or by cheque/bank draft drawn in favour of ICICI Bank on a scheduled bank and shall be so paid as to enable ICICI Bank to realise, at par, the amount on or before the relative Due Date. Credit for all payments by cheque/bank-draft will be given only on realisation or on the relative Due Date, whichever is later.

17. The Facility shall be renewed at the sole discretion of ICICI Bank, subject to non occurrence of any Event of Default, satisfactory conduct of the Account by the Applicant(s) and fulfillment of any other condition as may be stipulated by ICICI Bank from time to time.

SECURITY

18. The Borrower shall create/cause to be created such security on the Asset(s), of not less than 18 carats, and/or cause such guarantee/s to be furnished, as may be considered appropriate by ICICI Bank, in favour of ICICI Bank / its trustees or agents, as and when required by ICICI Bank and in a form and manner satisfactory to ICICI Bank, as security for performance of its obligations including payment / repayment of the Borrower's Dues. Such security shall be created / guarantee/s furnished within such period as may be required by ICICI Bank and the Borrower shall comply with all formalities in relation to such creation of security / furnishing of guarantee/s to the satisfaction of ICICI Bank.

19. Security, if any, created by the Borrower and/or any other person in favour of ICICI Bank in connection with the repayment of the Borrower's Dues or compliance with its covenants and/or obligations under the Loan Terms, shall continue until the full payment of all monies due under/in respect of the Facility and until all covenants under the Loan Terms have been duly complied with by the Borrower and all obligation under the Loan Terms have been duly discharged by the Borrower. Further, ICICI Bank shall have a lien on the Assets as also any further Asset(s) placed by the Borrower/any other person with ICICI Bank irrespective of any other lien or charge, present or future.

20. If at anytime the value of the Asset(s) created in favour of ICICI Bank falls so as to create deficiency in the margin requirement specified by ICICI Bank from time to time, the Borrower shall immediately on intimation from ICICI Bank, deposit with ICICI Bank additional security in the form of cash or such other

Asset(s) which may be acceptable to ICICI Bank within a period of 30 days from the date of letter sent by ICICI Bank, failing which ICICI Bank may in its discretion sell, dispose off or realize any or all the security created in favour of ICICI Bank without being liable for any loss or damage in the value realized thereby and also without prejudice to ICICI Bank's right to proceed against the Borrower for any balance / additional amounts that may be outstanding in respect of the Facility. The security, if any, which is already created in favour of ICICI Bank, and subsequently declared by ICICI Bank to be unacceptable shall nevertheless continue to be maintained in ICICI Bank's favour, unless it is released by ICICI Bank.

21. ICICI Bank has no obligation to return the Asset(s) to the Borrower till such time all the Borrower's Dues are paid in full to ICICI Bank by the Borrower to the satisfaction of ICICI Bank.

REPRESENTATIONS, WARRANTIES AND COVENANTS

22. The entry into, delivery and performance by the Borrower of the transactions contemplated by the Loan Terms do not and shall not conflict with any law or any document, which is binding upon the Borrower or on any of its Assets.

23. The repayment / payment of Borrower's Dues shall not be affected, impaired or discharged by insolvency or death or otherwise of the Borrower.

24. The Borrower declares that it is competent and fully authorised to contract within the meaning of the Indian Contract Act 1872 and other laws in force and to issue such declarations, confirmations, agreements and undertakings and to submit the Application Form for the purposes of borrowing/availing of the requested Facility, and to execute all other documents required by ICICI Bank for such purpose. If the Borrower is found/held not to be liable to ICICI Bank in law by reason of incapacity to borrow or to contract or for any other reason whatsoever, it shall nevertheless be liable to reimburse ICICI Bank and to pay ICICI Bank all the sums that would have been otherwise recoverable by ICICI Bank from it.

25. Except to the extent disclosed to ICICI Bank, the Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against it in any court of law / other authorities for its insolvency, bankruptcy, administration or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of the Borrower or of any or all of its Assets. All letter(s), approvals, and documents furnished by the Borrower to ICICI Bank are valid and subsisting. All documents executed by the Borrower in connection with the Facility are valid and subsisting and will not be revoked by the Borrower during the subsistence of the Facility.

26. The Borrower has not been declared to be a wilful defaulter till date.

27. The Borrower is the sole and absolute owner of the Asset(s) and none of the Asset(s) have been offered and/or presently constitute security for any other loan/advance availed by the Borrower or any other person. The Borrower further undertakes to bear and pay all the taxes, duties, premiums, charges and any other amounts whatsoever, if any, payable in connection with the Asset(s).

28. The Borrower shall create/ cause to be created such security over and above the Asset(s) already provided to ICICI Bank in case the Asset(s) is/are taken into custody by any Government Authority including the Police Department or shall repay the outstanding balance together with interest and other charges as stipulated by ICICI Bank within a stipulated period as determined by ICICI Bank in the event of such Asset(s) being taken into custody by any Government Authority including the Police Department.

29. The Borrower shall not transfer or encumber any security created in favour of ICICI Bank in any manner whatsoever. ICICI Bank shall not recognize any encumbrance in favour of any other person unless ICICI Bank has accorded its consent for such encumbrance and has also noted the same in its records. ICICI Bank has no obligation to return any security created in favour of ICICI Bank to the Borrower till such time all the Borrower's Dues / amounts in respect of the Facility are paid in full to ICICI Bank by the Borrower to the satisfaction of ICICI Bank.

30. Each of such representations, declarations, warranties and confirmations given by the Borrower are, true, correct, valid and subsisting in every respect as of the date of the Application Form, date(s) of disbursement(s) of the Facility, date(s) of creation of security, and date(s) of repayment / payment of the Borrower's Dues, and all such representations, declarations, warranties and agreements shall survive the execution and delivery of the Application Form, the provision of the Facility pursuant to the Application Form and the repayment/payment in full of the Facility and all monies in respect thereof.

31. The Borrower shall promptly:

- (i) notify ICICI Bank of the occurrence of any event or the existence of any circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under the Loan Terms being or becoming untrue or incorrect in any respect;
- (ii) deliver to ICICI Bank, such statements/information/accounts/records/reports/documents, financial or

otherwise, as may be required by ICICI Bank from time to time in relation to the Facility, the Borrower's business and operations, assets etc. within the period specified by ICICI Bank.

(iii) notify ICICI Bank of any action or steps taken or legal proceedings started by or against it in any court of law for his/her insolvency or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of/over the Borrower or of/over any of his/her assets;

(iv) notify ICICI Bank of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or its property or any of the Asset(s);

(v) notify ICICI Bank of any circumstances and conditions which have/may have a material adverse effect on the transaction.

(vi) and not later than 7 days from the occurrence of any of the following events, notify ICICI Bank in writing with full details of the same: (a) death of the Borrower; and (b) all change/s in the location/address of any of the Borrower's residence or place of business.

(vii) Comply with all laws applicable to or binding on it or its business and occupation including but not limited to laws relating to protection of the environment.

32. No delay in exercising or omission to exercise any right, power or remedy accruing to ICICI Bank upon any default or otherwise under the Loan Terms and/or the other Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of ICICI Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of ICICI Bank in respect of any other default. The rights of ICICI Bank under the Loan Terms and the Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at ICICI Bank's sole discretion.

33. The information provided in the Application Form is/are true and accurate in all material respects, is/are not misleading and does not omit any material fact, the omission of which would make any fact or statement therein misleading and the other representations and warranties in the Application Form shall be deemed to form part of the representations and warranties herein made.

34. All acts, conditions and things required to be done, fulfilled or performed, and all authorisations required or essential for the entry and delivery of the Application Form, the Transaction Documents or for the performance of the Borrower's obligations in terms of and under the Loan Terms have been done, fulfilled, obtained, effected and performed and are in full force and effect and no such authorisation has been, or is threatened to be, revoked or canceled.

35. The Borrower has the power to avail of the Facility from ICICI Bank and the total borrowings (including the Facility) are within the prescribed limits, if any. The Borrower has full, right, title and interest in the Asset(s) and the Asset(s) are free from encumbrances of any nature whatsoever. The Borrower shall not encumber or transfer the Asset(s) to any person without the approval of ICICI Bank.

36. The Transaction Documents have been duly and validly executed by the Borrower or on behalf of the Borrower and each Transaction Document constitutes or when executed in accordance with its terms will constitute, legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms.

37. Except to the extent disclosed to ICICI Bank, no litigation, arbitration, administrative or other proceedings are pending or threatened against the Borrower or its assets, which, if adversely determined, might have a material adverse effect.

38. Except to the extent disclosed to ICICI Bank: (a) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (b) no director or a relative/near relation (as specified by RBI) of a director of a banking company (including ICICI Bank) or a relative/near relation (as specified by RBI) of a senior officer of ICICI Bank (as specified by RBI) is: a partner of the Borrower, or a trustee, member, director, manager, employee of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or a guarantor on behalf of/for/to the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower.

39. The Borrower affirms that there are no pending disputes / proceedings relating to income tax or any other tax dues against the Borrower.

40. The Borrower shall comply with such other conditions as may be stipulated by ICICI Bank from time to time on account of requirement of any applicable law.

41. The Borrower shall execute / furnish such deeds, documents and writings and do all such acts, deeds and things as may be required by ICICI Bank in connection with the Facility.

42. Notwithstanding anything contained herein, the claim of the Borrower for loss or damage to the Asset(s) due to gross negligence, if any, on the part of the Bank, shall not exceed beyond the value of the Asset(s) as determined by ICICI Bank excluding the value of non-gold fastenings, precious and semi-

precious stones in case of total loss of the Asset(s) or shall be only the extent of cost of repair of such damage done to the Asset(s).

43. The Borrower shall forthwith notify ICICI Bank of any change in its address for communication as stated in the Application Form. ICICI Bank reserves the right to change the Borrower's address in its records if such change in address comes to the notice of ICICI Bank. The responsibility shall be solely of the Borrower to ensure that ICICI Bank has been informed of the correct address for communication, and ICICI Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Borrower.

44. The Borrower shall adhere to and comply with all such terms and conditions as ICICI Bank or its affiliates may prescribe from time to time for facilities/ services availed of by the Borrower and hereby agrees and confirms that all such transactions effected by or through facilities for conducting remote transactions including the internet, world wide web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of ICICI Bank or its affiliates, for and in respect of such facilities/ services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by ICICI Bank or its affiliates for such facilities/ services, as may be prescribed from time to time.

EVENTS OF DEFAULTS

45. The following shall constitute an "Event of Default" for the purposes of the Loan Terms:

(i) Default has occurred in the payment of any monies in respect of the Facility on the Due Dates for payment thereof or otherwise and/or in the performance of any covenant, condition or agreement on the part of the Borrower and/or any other relevant person under the Loan Terms and / or the Transaction Documents;

(ii) Breach of any covenant, undertaking, representation, warranty, declaration or confirmation under the Loan Terms has occurred / been committed and/or the Borrower and/or any relevant person has/have committed any fraud/ failed to submit any material information as required under the Loan Terms.

(iii) The Borrower has, or there is a reasonable apprehension that the Borrower has or would, voluntarily or involuntarily become the subject of proceedings under any insolvency law, or voluntarily or involuntarily becomes insolvent or if the Borrower has taken or suffered to be taken any action for the Borrower's insolvency or if a receiver or liquidator has been appointed or allowed to be appointed of/over all or any part of the Asset(s) and/or any other properties of the Borrower or if an attachment or distraint has been levied on the Asset(s) or the Borrower's other assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower or if one or more judgements or decrees have been rendered or entered against the Borrower or death of the Borrower or any of them..

(iv) The Borrower's title to the Asset(s) or any part thereof is defective, or challenged by any person, in any manner and/or the Asset(s) or any part/s thereof is found to be spurious or of inferior quality.

(v) The Borrower has done incomplete documentation with respect to the Facility, or if there is any misrepresentation by the Borrower or any other defect in the documents furnished by the Borrower with respect to the said Facility.

(v) If the security, if any, for the Facility is in jeopardy or ceases to have effect or becomes illegal, invalid, unenforceable or otherwise fails or ceases to be in effect.

(vi) It is or becomes unlawful or impossible for the Borrower or any other relevant person (including ICICI Bank) to perform any of their respective obligations under the Loan Terms.

(vii) An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any indebtedness of the Borrower or if any other lenders of the Borrower including financial institutions or banks (including ICICI Bank) with whom the Borrower has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.

(viii) One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of ICICI Bank, could have a material adverse effect.

(ix) The Borrower has been declared to be a willful defaulter.

(x) If the Borrower fails to place the Asset(s) upto the required margin and / or makes drawals under the Facility without the approval of ICICI Bank, or fails to use the Account other than for drawals under the Facility.

(xi) The Borrower and/or any other relevant person (excluding ICICI Bank) fail or is / are unable to perform any of their respective obligations under any other agreement / document.

46. The Borrower shall promptly notify ICICI Bank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it.

47. The decision of ICICI Bank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.

RIGHTS AND REMEDIES OF ICICI BANK

48. On the happening of any of the Events of Default, ICICI Bank may, by a notice in writing to the Borrower and without prejudice to the rights and remedies available to ICICI Bank under the Loan Terms or otherwise:

(a) call upon the Borrower to immediately pay all the Borrower's Dues, and/or

(b) declare the security, if any, created in terms of/pursuant to the Loan Terms to be enforceable, and ICICI Bank, its trustee(s) / agent(s), shall have, inter alia, the right to (notwithstanding anything to the contrary in the Loan Terms and irrespective of whether the entire Facility or any part of the Borrower's Dues has/have been recalled) take all such steps as are deemed necessary by ICICI Bank to enforce the security and recover all outstanding amounts of the Borrower's Dues.

ICICI Bank may, without prejudice to the other rights and remedies available to it under law, subject to three (3) day's prior notice to the Borrower (which period of notice the Borrower agrees is reasonable notice), at the cost of the Borrower, sell or otherwise dispose of all or any part of the Asset(s) and may apply the net proceeds of any such sale or disposition towards repayment / payment of the Borrower's Dues to ICICI Bank. ICICI Bank shall be entitled to exercise the aforesaid power of sale in such manner and at such time(s) and for such consideration (whether payable immediately or by installments) as it shall in its absolute discretion think fit (whether by private sale or otherwise) and the Asset(s) (or any relevant part thereof) may be sold (i) subject to any conditions which ICICI Bank may think fit to impose, (ii) to any person (including ICICI Bank or any person connected with the Borrower or ICICI Bank) and (iii) at any price which ICICI Bank, in its absolute discretion, consider to be the best obtainable in the circumstances. ICICI Bank is authorized to give a good discharge for any moneys received by it pursuant to the exercise of its power of sale and a purchaser shall not be bound to enquire whether the power of sale has arisen as herein provided nor be concerned with the manner of application of the proceeds of sale.

The Borrower shall not have any claim against ICICI Bank and/or its nominees in respect of any loss arising out of any such sale pursuant to provisions stated above or any postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon the sale or disposition of the whole or any part of the Asset(s) by deferring or advancing the date of such sale or otherwise howsoever.

ICICI Bank may, at its absolute discretion, appropriate the proceeds of any collection, sale or other realisation of all or any part of the Asset(s) pursuant hereto and any other monies or amounts received by ICICI Bank or its trustee(s) / agent(s), towards the Borrower's Dues and such appropriation by ICICI Bank shall be final and binding on the Borrower in all respects.

(c) terminate the Facility,

(d) effect closure of the Account,

(e) suspend /cancel the Facility,

(f) reduce the availability of the amounts of the Facility, and adjust such monies against the Overall Limit and all such adjustments shall be treated as drawals by the Borrower.

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

50. ICICI Bank is irrevocably authorised and entitled, at its sole discretion, to act on the Borrower's behalf, at the Borrower's sole risk and cost and to take all necessary steps, actions and proceedings as ICICI Bank deems fit to safeguard the interests of ICICI Bank, and/or to sell the Asset(s), receive all monies payable under or upon enforcement of security and to give a valid receipt therefor on behalf of

the Borrower and to apply such proceeds in a manner as deemed fit by ICICI Bank towards repayment / payment of the Borrower's Dues or otherwise.

51. ICICI Bank shall not in any way be liable/responsible for any loss or damage to, the Asset(s) on any account whatsoever whilst the same are in the possession of ICICI Bank or by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid due to causes beyond the control of ICICI Bank, viz. Force Majeure. ICICI Bank shall not be liable for any loss or damage or diminution in value sustained / realised thereby or for any loss or diminution in value of, the Asset(s) on any account whatsoever by reason of exercise or non-exercise of any rights and remedies available to ICICI Bank as aforesaid. The Borrower shall also not be entitled to raise any claim against ICICI Bank on the grounds that a larger sum or amount might or ought to have been received from the Asset(s) or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's Dues remaining due after adjustment thereof in accordance with the Loan Terms.

52. If any one (or more) Events of Default shall have occurred, then ICICI Bank is, in addition to the various rights and remedies of ICICI Bank referred to in the clauses above, irrevocably entitled and authorised to contact and require the Borrower's employers to make deduction/s from the salary/wages payable by the employer to the Borrower and to remit the same to ICICI Bank until all of the Borrower's Dues outstanding from the Borrower to ICICI Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as ICICI Bank may communicate to (and instruct) the Borrower's employers. The Borrower shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower and/or the Borrower's employer prevents or restricts in any manner the aforesaid right of ICICI Bank to require such deduction and payment by the Borrower's employer to ICICI Bank.

53. Provided, however, that in the event the amounts so realised from the Asset(s) or deducted in accordance with the preceding clauses of these Standard Terms are insufficient to repay / pay the total outstanding Borrower's Dues to ICICI Bank in full, the unpaid amounts remaining due to ICICI Bank shall be immediately payable by the Borrower in such manner as ICICI Bank may in its sole discretion decide and such payment shall be made by the Borrower accordingly.

54. In addition to ICICI Bank's various rights as specified in the preceding provisions above, ICICI Bank shall also be entitled to appoint any person engaged in technical or any other consultancy business to inspect and examine the Assets of the Borrower and to report to ICICI Bank.

55. Notwithstanding any suspension or termination of the Facility, all rights and remedies of ICICI Bank as per the Loan Terms shall continue to survive until the receipt by ICICI Bank of the Borrower's Dues in full.

56. (i) ICICI Bank and its group companies shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held/ balances lying in any accounts of the Borrower, whether in single name or joint name(s) and on any monies, Asset(s), bonds and all other assets, documents and properties held by/ under the control of ICICI Bank and/or its group companies (whether by way of security or otherwise pursuant to any contract entered/ to be entered into by the Borrower in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of ICICI Bank's or its group companies' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by ICICI Bank and/or its group companies to the Borrower. ICICI Bank and/ or its group companies are entitled without any notice to the Borrower/s to settle any indebtedness whatsoever owed by the Borrower to ICICI Bank and/or its group companies, (whether actual or contingent, or whether primary or collateral, or whether joint and/or several) hereunder or under any other document/ agreement, by adjusting, setting-off any deposit(s) and/or transferring monies lying to the balance of any account(s) held by the Borrower with ICICI Bank and/or its group companies notwithstanding that the deposit(s)/ balances lying in such account(s) may not be expressed in the same currency as such indebtedness. ICICI Bank's and its group companies' rights hereunder shall not be affected by the Borrower's bankruptcy, death or winding-up. It shall be the Borrower's sole responsibility and liability to settle all disputes/ objections with any such joint account holders.

(ii) In addition to the above mentioned right or any other right which ICICI Bank and its group companies may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Bank: (a) to combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of ICICI Bank and/or its group companies; (b) to sell any of the Borrower/s' Asset(s) or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to ICICI Bank and/or its group companies from the Borrower/s, including costs and expenses in connection with such sale; and (c) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of

ICICI Bank and/or its group companies.57. ICICI Bank reserves the right to : (i) offer the Borrower, whose accounts have been maintained in good standing as per the credit norms of ICICI Bank, 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 to the Borrower and without any liability to ICICI Bank. Any termination of the Facility because of a violation of the Loan Terms, shall result automatically in the termination of such facilities and services. ICICI Bank shall not be liable, in any way, to the Borrower, in case of defect or breach in the performance of carrying out any facilities, memberships or services or the non-performance thereof, whether by ICICI Bank or any other third party. ICICI Bank reserves the right to use the information provided by the Borrower on its application and during surveys, information from external sources, including consumer reports, for marketing activities carried out by ICICI Bank / its affiliates. ICICI Bank may use this information to develop mailing lists that may be used by companies with whom ICICI Bank shall work to develop marketing offers for the Borrower. ICICI Bank reserves the right to revise the policies, features and benefits offered on the Facility from time to time and may notify the Borrower of any such revisions/changes in any manner as deemed appropriate. The Borrower will be bound by such revisions/changes unless the Facility is repaid / cancelled before the date on which the revisions/changes are made. The details of all transactions recorded in the borrowing /loan account of the Borrower may be shared with credit reference agencies, lenders and/or other agencies for the purposes of assessing further applications for credit by the Borrower and/or his / her family members, and for fraud prevention.

58. The Loan Terms and the Transaction Documents shall be governed by the laws of India. Any legal action or proceedings arising out of the Loan Terms and the Transaction Documents shall be brought in the courts or tribunals at Mumbai in India and the Borrower and the relevant person irrevocably submit themselves to the jurisdiction of such courts and tribunals. ICICI Bank may, however, in its absolute discretion, commence any legal action or proceedings arising out of the Loan Terms and the Transaction Documents in any other court, tribunal or other appropriate forum, and the Borrower and the relevant person shall be deemed to have accorded their consent to that jurisdiction. Any provision of the Loan Terms and the Transaction Documents which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Loan Terms and the Transaction Documents or affect such provision in any other jurisdiction.

MISCELLANEOUS

59. The Borrower shall, from time to time, issue or execute or cause to be executed in favour of ICICI Bank and/or its trustee(s) / agent(s) / nominee(s) such deeds, powers of attorney and other documents and writings as may be required by ICICI Bank at its discretion for protection of the security and/or any of its rights and exercise of its rights and remedies under the Loan Terms.60. ICICI Bank has the right to open the seal in which the Asset(s) are kept, in the absence of the owner of the Asset(s), for the purpose of the second appraisal/audit of the Asset(s) in the presence of the authorised officials of ICICI Bank and appraisers.

61. The Loan Terms, letters and documents, the Borrower's Dues and/or the security, if any, executed or created in favour of ICICI Bank, shall not be revoked or cancelled or affected by the death, dissolution, insolvency of the Borrower or any third party, and ICICI Bank shall, so long as the whole (or any part) of the Borrower's Dues remains outstanding/payable to ICICI Bank, be entitled to deal with respect to the Asset(s) and to act upon and enforce all of its rights pursuant to, and in accordance with, the Loan Terms. 62. The entries made in the accounts / account books / records of ICICI Bank maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of ICICI Bank with respect to the Borrower's Dues, shall be final and binding on the Borrower. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower as therein recorded in respect of the Facility and the Borrower's Dues.63. ICICI Bank shall not be liable in any manner whatsoever, if the token card of the customer is lost by the customer and the same is misused by any person.64. All notices or other communications under or in connection with the Borrower's Dues and/or the Loan Terms shall be given in writing and, unless otherwise stated may be made by letter or facsimile. Any such notice or other communication will be deemed to be effective: (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided, however, that no notice or communication to ICICI Bank shall be effective unless actually received and acknowledged by ICICI Bank. Notices or communication may be made to: (i) the Borrower's address or

facsimile number to which notices / communications are to be sent (as specified in the Application Form), and (ii) ICICI Bank's zonal / regional / branch office address or facsimile number (as specified in the Application Form), or to such other address or facsimile number as may be designated by the Borrower and ICICI Bank in writing to each other. In the event of any failure by the Borrower to notify ICICI Bank in writing of any changes in its contact address or details, service of a notice/ correspondence to the address specified in the Application Form or last given by the Borrower shall be deemed to be proper and sufficient service on the Borrower irrespective of whether or not such notice shall be returned "unserved" to ICICI Bank. A notice published in the newspaper available in the area of residence or work of the Borrower shall be sufficient notice to the Borrower from the date of its publications; provided however, a notice in a newspaper shall not be effective against ICICI Bank unless acknowledged by ICICI Bank.65. The Borrower shall not assign or transfer all or any of its rights, benefits or obligations under the Loan Terms without the approval of ICICI Bank. ICICI Bank may, at any time, assign, securitise, novate or transfer (in any form or manner whatsoever) all or any of its rights, benefits and obligations under the Loan Terms. Notwithstanding any such assignment or transfer, the Borrower shall, unless otherwise notified by ICICI Bank, continue to make all payments under the Loan Terms to ICICI Bank and all such payments when made to ICICI Bank shall constitute a full discharge to the Borrower from all its liabilities in respect of such payments. Without prejudice to the aforesaid provisions, ICICI Bank may (at its sole discretion), without notice to the Borrower, share the credit risk of the whole or a part of the Facility with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by ICICI Bank under the Loan Terms shall remain valid, effective and enforceable by ICICI Bank on the same terms and conditions and the Borrower shall continue to discharge in full all its obligations under the Loan Terms. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.66. Any provision of the Loan Terms, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Loan Terms or affect such provision in any other jurisdiction.67. No delay in exercising or omission to exercise any right, power or remedy accruing to ICICI Bank upon any default or otherwise under the Loan Terms shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of ICICI Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of ICICI Bank in respect of any other default. The rights of ICICI Bank under the Loan Terms may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at ICICI Bank's sole discretion.68. The Loan Terms shall (unless otherwise specified in the Application Form or any Transaction Document) be governed by and construed in accordance with the laws of India. 69. ICICI Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower; (ii) information or data relating to the Facility, Loan Terms and/or the Asset(s), if any, furnished by the Borrower in favour of ICICI Bank; (iii) obligations assumed / to be assumed by the Borrower in relation to the Facility under the Loan Terms or Asset(s), if any, furnished by the Borrower for any other credit facility granted / to be granted by ICICI Bank; (iv) default, if any, committed by the Borrower in discharge of the aforesaid obligations, to the Credit Information Bureau (India) Limited ("CIBIL") and any other agency authorised in this behalf by the RBI. CIBIL and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by ICICI Bank in any manner as deemed fit by them. CIBIL and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to ICICI Bank / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf. All information and data furnished by the Borrower to ICICI Bank from time to time shall be true and correct.70. ICICI Bank and all its group companies and their agents are authorized to exchange, share or part with all the information relating to its loan details and repayment history to other ICICI Bank, its group companies, banks, financial institutions, credit bureaus, agencies, statutory bodies etc. as may be required or as they may deem fit and shall not hold ICICI Bank (or any of its group companies or its/their agents) liable for use/sharing of this information. 71. In case the Borrower commits any default in payment or repayment of principal amount of the Facility or interest/charges due thereon, ICICI Bank and/or the RBI will have an unqualified right to disclose or publish the details of such default along with the name(s) of the Borrower as a defaulter in such manner and through such media as ICICI Bank and/or RBI may, in their absolute discretion, think fit. 72. Where any of the Borrower is an individual working / doing business as a sole proprietary concern, the Borrower shall be solely responsible for his liabilities / the liabilities of the aforesaid concern and will be personally liable for making repayment / payments of all amounts in respect of the Facility to ICICI Bank.73. ICICI Bank has the absolute discretion to amend or

supplement any of the Loan Terms at any time and will endeavour to give prior notice by email or in newspaper or put up the same on the website (www.icicibank.com) as the case may be wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, the Loan Terms may also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time. 74. Upon receipt from ICICI Bank of statement(s) giving details of: (i) the aggregate outstanding amount in respect of the Facility as on the date(s) stated in such statement(s) / the aggregate debit balance (total indebtedness) in the Account as on the date(s) stated in such statement(s); (ii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (iii) the further applicable accrued interest from the aforesaid date(s) mentioned in the aforesaid statement(s); (iii) Asset(s), if any, created for securing the Facility / the amounts stated in the Account, the Borrower shall forward its acknowledgement of the aforesaid indebtedness specified in the aforesaid statement(s), in the form prescribed by ICICI Bank. If ICICI Bank does not receive such acknowledgement from the Borrower within a period of ten (10) days from the date of receipt of statement from ICICI Bank, the Borrower shall be deemed to have confirmed the correctness of the entries in such statement(s) and acknowledged the indebtedness for the balance mentioned in the statement(s). Non-receipt by the Borrower of statements pertaining to the Account or the incorrectness of any entry therein shall be brought to the notice of ICICI Bank by the tenth day of every month or on receipt of such statement, as the case may be.

Disclaimer:

"ICICI Bank may, at its sole discretion, utilize the services of external service provider/s or agent/s and on such terms as required or necessary, in relation to its products/services."

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