

Delta Terms And Conditions.

Business Finance & Leasing Inc.

LOAN TERMS AND CONDITIONS.

ARTICLE I

1.1 CONSTRUCTION OF THE AGREEMENT

- a. The preamble portion of this agreement shall be deemed to be an integral part of this agreement.
- b. The terms, conditions, covenants etc. contained in this agreement shall apply, subsist and be operative in respect of the credit facilities granted or to be granted by the Delta Finance Limited BUSINESS FINANCE & LEASING CO and this agreement shall be construed and read as part and parcel of documents/agreements executed/to be executed by the Borrower(s) in favour of the Delta Finance Limited BUSINESS FINANCE & LEASING CO
- c. The Loan Application shall be deemed to constitute the basis of this agreement and of the loan advanced or to be advanced by the Delta Finance Limited BUSINESS FINANCE & LEASING CO hereunder.
- d. The Borrower(s) agree and understand that whenever the context requires, singular term shall include plural and plural term shall include singular.

1.2 BORROWER'S WARRANTY, UNDERTAKING & DECLARATION

- a. The borrower hereby warrants the correctness of each and every one of the statement and particulars therein contained and undertakes to carry out the proposals therein set forth.
- b. The Borrower/s hereby agrees that the said advance shall be governed by the terms and conditions contained herein as well as those embodied in the loan sanction letter, Deed of Guarantee, and other loan and/or security documents except in so far as the loan/security documents may expressly or by necessary implication be modified by these presents.
- c. The Borrower/s agrees and undertakes that the said advance shall be utilized exclusively for the purpose set forth in the Borrower's proposal and for no other purpose
- d. The Borrower/s agrees and undertakes to notify the Delta Finance Limited BUSINESS FINANCE & LEASING CO in writing of any circumstances affecting the correctness of any particulars set forth in the Borrowers proposal immediately after the occurrence of any such circumstances.
- e. The Borrower will furnish the Delta Finance Limited BUSINESS FINANCE & LEASING CO with all such information as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may reasonably require for the Delta Finance Limited BUSINESS FINANCE & LEASING CO's satisfaction as due compliance with the terms of the advance and all such periodical reports and information at such times, in such form and containing such particulars as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may call for, for the purpose of ascertaining the results of the utilization of the said advance.
- f. That the Borrower mutually agrees that each one or any of them are authorized and empowered by the others to appoint and acknowledge the Borrower's individual and collective liability to the Delta Finance Limited BUSINESS FINANCE & LEASING CO by any payment into the account or by way of express writing in any manner or otherwise and any such admission and acknowledgment of the liability by one or more of them shall be construed and deemed to have been made on behalf of each and all of them jointly and severally.
- g. The Borrower hereby confirm that Borrower has no objection to the Delta Finance Limited BUSINESS FINANCE & LEASING CO giving a separate mandate to Borrower's auditors for issue of certificate regarding diversion/siphoning off funds borrowed from the Delta Finance Limited BUSINESS FINANCE & LEASING CO
- h. Each of the Borrowers represent(s) and warrant(s) that (which shall be deemed to have been repeated to the Delta Finance Limited BUSINESS FINANCE & LEASING CO on the date of the Disbursement and on each date thereafter till entire repayment): (a) The Borrower is a citizen of India and a major (in terms of age) and is of sound mind and is competent to contract and enter into and perform his /her obligations contemplated under this document/ other document/in respect of the Loan; (b) There is no impediment or restriction, whether under law, judgment, order, award, contract or otherwise, for any of the Borrowers entering into and/or performing any of the transactions contemplated by this/other documents/ in respect of the Loan and all approvals and consents , wherever necessary have been duly obtained and are and will continue to be in full force; (c) The execution hereof constitutes legal, valid and binding obligations of the Borrower. (d) That there is no Event of Default existing; (e) All declarations made by Borrower are true and complete and no material information has been suppressed / withheld.
- i. The Borrower covenants and agrees that, save and except with the prior, specific and express written consent of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, the Borrower shall not: (a) create, assume or incur any further indebtedness to any person; or lend or advance any amounts to any person; or undertake any guarantee or security obligation; (b) except in favour of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, sell, license, let, lease, transfer, alienate, dispose of in any manner whatsoever, surrender or otherwise encumber any of its assets, rights, title or interest, receivables, or any part thereof; or create, facilitate or permit to exist any charge , encumbrance or lien of any kind whatsoever over any of its property or grant any option or other right to purchase, lease or otherwise acquire, any such assets or part thereof; (c) permit or effect any direct or indirect change in the legal or beneficial ownership or control; (d) Change/ cease/ retire from/ terminate/ resign from the present employment/ profession/business disclosed in the Application; or change, terminate or open any Delta Finance Limited BUSINESS FINANCE & LEASING CO account.
- j. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall have the right to not return the Application, the photographs, information and documents submitted by the Borrower. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall have the right, without notice to or without any consent of the Borrower, to approach, make enquiries, obtain information, from any person including other Delta Finance Limited BUSINESS FINANCE & LEASING COs/finance entities/credit bureaus, Borrower's employer/family members, any other person related to the Borrower, to obtain any information for assessing track record, credit risk, or for establishing contact with the Borrower or for the purpose of recovery of dues from the Borrower.
- k. Any notice, approvals, instructions, demand and other communications given or made by the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be deemed to be duly given and served if sent by normal post, courier, registered Post, facsimile, electronic mail, personal delivery, SMS or by pre-paid registered mail addressed to the Borrower's address, phone/ mobile number, fax number or email as given in the Application (or at the address changed on which Delta Finance Limited BUSINESS



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FINANCE & LEASING CO's acknowledgement is duly obtained) and such notice and service shall be deemed to take effect on the third working day following the date of the posting thereof in case of normal post, courier, registered post, at the time of delivery if given by personal delivery, upon receipt of a transmission report if given by facsimile, upon sending the electronic mail or SMS if given by electronic mail or SMS. The Borrower undertakes to keep the Delta Finance Limited BUSINESS FINANCE & LEASING CO informed at all times in writing of any change in the mailing address, email id, phone and mobile number(s) as provided in the Application and to obtain Delta Finance Limited BUSINESS FINANCE & LEASING CO's written acknowledgement on the intimation given to Delta Finance Limited BUSINESS FINANCE & LEASING CO for any such change.

l. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall at any time, without any consent of or notice to the Borrower (s) be entitled to securitise, sell, assign, discount or transfer all or any part of the Delta Finance Limited BUSINESS FINANCE & LEASING CO's rights and obligations under the Loan, this document or any other document, to any person(s) and in such manner and on such terms as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may decide. Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, the benefit or obligation under the Loan, security this/other document.

m. The Borrower/s shall at all times maintain sufficient funds in his/her/their Delta Finance Limited BUSINESS FINANCE & LEASING CO account/s to ensure that the Instalments are received / realised by the Delta Finance Limited BUSINESS FINANCE & LEASING CO

n. The Borrower/s shall not be entitled to cancel or issue stop-payment instructions with respect to the post-dated cheques for so long as the Facility (or any part of the Borrower/s' Dues) is outstanding and any such acts of the Borrower/s shall be deemed to have been committed with an intention to cheat the Delta Finance Limited BUSINESS FINANCE & LEASING CO and avoid prosecution under the Negotiable Instruments Act, 1881, and the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.

o. The Borrower/s shall bear all 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 the Delta Finance Limited BUSINESS FINANCE & LEASING CO and its representatives and consultants) in connection with/on (a) the application for, and the grant and repayment of, the Facility, (b) the Application Form, Credit Facility Agreement and/or any Transaction Document, (c) recovery and realisation of the Borrower/s' Dues, (d) creation, enforcement and realisation of the security (if any), (e) inspections, and (f) the Delta Finance Limited BUSINESS FINANCE & LEASING CO's advocate's fees and expenses for any of the above. The Borrower/s shall also pay/ reimburse the Delta Finance Limited BUSINESS FINANCE & LEASING CO for all 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 the Delta Finance Limited BUSINESS FINANCE & LEASING CO by reason of any change in law, or in its interpretation or administration, under/in relation to the Application, the Standard Terms and the, if any, to be created by the Borrower/s) suffered, sustained or incurred by the Delta Finance Limited BUSINESS FINANCE & LEASING CO (or its representatives and consultants) 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.

1.3 DISBURSAL OF THE FACILITY

- The loan will be disbursed to the borrower in one or more instalment(s) as may be required by the borrower.
- The disbursement may be direct the credit to Savings Delta Finance Limited BUSINESS FINANCE & LEASING CO or Current Account of the Borrower, depending upon the purpose for which the loan is sanctioned.
- The borrower shall give at least three clear days prior notice of drawal of any instalment of the loan which advise may be waived by the Delta Finance Limited BUSINESS FINANCE & LEASING CO at its option.
- In the case of joint borrowing by more than one person, the person specified under Schedule I (e) of this agreement shall draw the amount in stages as stipulated.

1.4. GUARANTOR'S DEFINITION

"Guarantor(s)" shall mean the persons referred to as 'Guarantor(s)' in the Schedule hereunder written, and shall unless repugnant to the context or meaning thereof, be deemed to: (i) in case the Guarantor is a company incorporated under the Companies Act, 1956, include its successors and permitted assigns; (ii) in case the Guarantor is a partnership firm formed under the Partnership Act, 1932, mean and include the partners for the time being and the legal heirs, executors and administrators of the last surviving partner; (iii) in case the Guarantor is a sole proprietorship, mean and include the sole proprietor and his/ her heirs, administrators and executors and legal representatives; (iv) in case the Guarantor is a joint Hindu Undivided Family, include the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, legal representatives, executors, administrators and permitted assigns; (v) in case the Guarantor is the Governing Body of a Society, include the respective successors of the members of the Governing Body and any new members elected, appointed or coopted; (vi) in case the Guarantor is a Trust, mean and include the Trustee or Trustees for the time being and from time to time thereof, as well as the beneficiaries of the said trust for the time being and from time to time, and their successors and permitted assigns; (vii) in case the Guarantor is an individual, include his/ her respective heirs, administrators and executors; (viii) in case the Guarantor is a limited liability partnership formed under the Limited Liability Partnership Act, 2008, include its successors and permitted assigns.

ARTICLE II

REPAYMENT OF LOAN, INTEREST, OTHER CHARGES & EVENT OF DEFAULT

2.1 REPAYMENT OF LOAN

- The Borrower agrees to repay the loan amount together with interest in the period specified in Schedule II (f) of this agreement in equated monthly instalments (EMI) stated in Schedule II (b) of this agreement.
- The first of such instalment shall be paid on or before the date specified under Schedule II (c) of this Agreement and subsequent instalments on or before the same day of each month thereafter, till complete repayment.
- The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as "Outstanding Balance". The Borrower shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies (except the default interest), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance

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from the date of Disbursement, compoundable at monthly rests. The Delta Finance Limited BUSINESS FINANCE & LEASING CO in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO of India, which would be intimated to the Borrower(s) and would be binding upon the Borrower(s). The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower (s) shall repay the Loan and pay the interest that is due from time to time by way of equated monthly instalments (EMIs) as specified in the Schedule or as may be specified by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time (time being the essence of the contract). The Borrower has perused, understood and agreed to Delta Finance Limited BUSINESS FINANCE & LEASING CO's method of calculating EMIs as also the appropriation thereof into principal and interest.

d) The payment of all the monies by the Borrower including EMIs shall be made before or on the respective due dates, at such place as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may require, without any set-off or counterclaim or withholding or deduction (save as required by law in which case the amount payable by the Borrower to the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be increased to the amount which after making such deduction or withholding equals the original due amount as if no withholding or deduction were required), by way of one or more modes and instruments including post-dated cheques ("PDCs"), Standing Instructions (SI)/ Electronic Clearing System (ECS) instructions/ other mode/instrument, as acceptable to the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time. If any due date falls on a non-business day of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, the payment shall be made by the Borrower on the immediately

preceding business day of the Delta Finance Limited BUSINESS FINANCE & LEASING CO. In case of cheques/other instrument, the payment shall be deemed to have been made by the Borrower only at the point of time the sum is credited and realized fully in Delta Finance Limited BUSINESS FINANCE & LEASING CO's account irrespective of the date of instrument or time of receipt or presentation of instrument.

In case of any default, the Borrower shall without prejudice to Delta Finance Limited BUSINESS FINANCE & LEASING CO's other rights and remedies, pay additional

/default interest at the rate mentioned in the relevant clause or Application or Sanction Intimation Letter or as may be prescribed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, over and above the then applicable rate of interest till full payment is made /default is cured. This liability shall not act as justification for any default.

e) The Borrower(s) shall pay to Delta Finance Limited BUSINESS FINANCE & LEASING CO the charges, fees, commissions, margins etc., specified in the relevant clause or Application or Sanction Intimation Letter or as specified by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time, within such time or upon occurrence of such events as specified and if not specified then forthwith upon demanded by the Delta Finance Limited BUSINESS FINANCE & LEASING CO. All other present and future costs and expenses, taxes (as applicable from time to time), any related levy, stamp duty, in all jurisdictions, in relation to the this /other documents/any transaction pursuant thereto, irrespective of who the beneficiary is, shall be borne and payable solely by the Borrower, including for creation, enforcement, preservation of security, recovery, initiating/defending/pursuing any legal proceedings/ actions by Delta Finance Limited BUSINESS FINANCE & LEASING CO. In case of any such sums if paid or incurred by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, the Borrower shall be liable to reimburse the same to the Delta Finance Limited BUSINESS FINANCE & LEASING CO in full forthwith and / or authorise the Delta Finance Limited BUSINESS FINANCE & LEASING CO to debit the account/s of the Borrower.

g) Notwithstanding the mode of repayment/payment selected by the Borrower/s in the Application Form, the Borrower/s shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all Installments and all other monies in respect of the Facility to the Delta Finance Limited BUSINESS FINANCE & LEASING CO on or before the relevant Due Date(s) without any further notice/intimation being given by the Delta Finance Limited BUSINESS FINANCE & LEASING CO and all such amounts payable by the Borrower/s to the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be paid, at such place/s as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may specify, without any deductions whatsoever so as to enable the Delta Finance Limited BUSINESS FINANCE & LEASING CO to fully realise the amounts due on or before the respective Due Date(s). Credit for payments by any method will be given only on realisation or on the relative Due Date(s) whichever is later. The acceptance by the Delta Finance Limited BUSINESS FINANCE & LEASING CO of any payment which is less than the full Instalment or other amounts due and owing at such time shall not constitute a waiver of the Delta Finance Limited BUSINESS FINANCE & LEASING CO's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of the Delta Finance Limited BUSINESS FINANCE & LEASING CO under the Loan Terms.

h) If the Due Date in respect of any amounts payable in respect of the Facility under the Loan 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.

2.2 INTEREST

a) The Borrower agrees to pay @6.5% yearly reducing interest specified under schedule II (f) of this agreement, with the rests mentioned therein. Provided that the interest payable by the borrower shall be subject to the fix 6.5% reducing rate of interest rates made by the Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO

b) The interest shall be calculated respectively on the monthly amount due.

c) 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 Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time.

d) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, 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 Delta Finance Limited BUSINESS FINANCE & LEASING CO will have the discretion to value date such remittance on the next succeeding business day for the purpose of calculation of interest.

e) 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.

f) Without prejudice to the above, the Delta Finance Limited BUSINESS FINANCE & LEASING CO will also have the right to

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charge and the Borrower will remain liable to pay penal interest per annum or at such rate as may be prescribed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO and/or the Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO of India, from time to time, in case the borrower violates any of the terms and conditions contained herein and/or in the sanction letter and/or for becoming the account irregular/out of order/ NonPerforming Asset and/or the credit rating of the Borrower is downgraded or on account of changes in risk weight stipulated by RBI or on any other circumstances, as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may deem fit and necessary, provided that the charging or payment of such penal rate of interest shall be without prejudice to other rights and remedies of the Delta Finance Limited BUSINESS FINANCE & LEASING CO

2.3 PRE- PAYMENT CHARGES

the borrower has availed the loan on Fixed Rate of Interest 6.5% reducing the Borrower agrees to pay Prepayment Charges in the event of prepayment of the loan, either partly or fully at the rates mentioned in Schedule II (g) or at such other rates as may be fixed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time

2.4 PAYMENT OF OTHER CHARGES/ FEES

The Borrower agrees to pay Refundable agreement charges/upfront fee, commitment charges, valuation charges, documentation charges, refundable online fund transfer charges/Insurance Charges/USD Conversion Charges/inspection charges and such other charges fixed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time.

2.5 DELIVERY OF POST-DATED CHEQUES BY BORROWER

On demand the Borrower agrees to deliver the 7 post dated cheques to the Delta Finance Limited BUSINESS FINANCE & LEASING CO 7 post-dated cheques for the monthly instalments and the Borrower warrants that the cheque will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrower to pay the monthly instalments or any other sum. The Borrower agrees to forthwith replace the cheque/issue fresh cheques if required by the Delta Finance Limited BUSINESS FINANCE & LEASING CO The borrower shall not be entitled to call upon the Delta Finance Limited BUSINESS FINANCE & LEASING CO to refrain from presenting any cheque for payment and if the borrower does so, the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881 shall apply.

The Borrower/s shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payment of the Instalments and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, if the Delta Finance Limited BUSINESS FINANCE & LEASING CO is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques/issuing debit instructions or if required at any time by the Delta Finance Limited BUSINESS FINANCE & LEASING CO at its sole discretion.

The Borrower/s may, subject to prior approval by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, be permitted to swap/ exchange the post-dated cheques issued to the Delta Finance Limited BUSINESS FINANCE & LEASING CO with alternate post-dated cheques drawn on another Delta Finance Limited BUSINESS FINANCE & LEASING CO (as approved by the Delta Finance Limited BUSINESS FINANCE & LEASING CO) subject to payment to the Delta Finance Limited BUSINESS FINANCE & LEASING CO of the "cheque swap" charges as specified from time to time.

2.6 STATEMENT OF ACCOUNT/ EXTRACT FROM THE COMPUTER TO BE CONCLUSIVE PROOF
The Borrower(s) agrees to accept as conclusive proof of the correctness of any sum claimed to be due from them to the Delta Finance Limited BUSINESS FINANCE & LEASING CO under the respective agreements for credit facility(ies), a statement of account/ extract from the computer or otherwise without the production of any voucher/document/register.

2.7 Delta Finance Limited BUSINESS FINANCE & LEASING CO'S RIGHT TO APPROPRIATE AMOUNT PAID BY THE BORROWER(S)

The Borrower agree, declare, affirm and confirm that notwithstanding any of the provisions of the Contract Act or any other law or any terms and conditions to the contrary contained in this Agreement and/or any security documents, any payment(s) made by the Borrower to the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall unless otherwise agreed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO in writing be appropriated by the Delta Finance Limited BUSINESS FINANCE & LEASING CO in the following manner:-

Any payments made by/on behalf/ for the Borrower or any realisations in relation to the Loan, security, shall be appropriated towards the

Outstanding Balance and/ or Liabilities (as defined hereinafter) in the following order: (a) Firstly, towards costs and expenses incurred by the Delta Finance Limited BUSINESS FINANCE & LEASING CO; (b) Secondly, towards any charges, commissions, fees, taxes, levies (wherever applicable); (c) Thirdly, towards additional/ default interest; (d) Fourthly, towards interest; (e) Fifthly, towards principal amount(s). Any statement of account furnished by the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be accepted by and be binding on the Borrower(s) and shall be conclusive proof of the correctness of the amounts mentioned therein except for any manifest error therein.

2.8 EVENTS OF DEFAULT

Notwithstanding anything contained herein or in the security documents, Delta Finance Limited BUSINESS FINANCE & LEASING CO may at its sole and absolute discretion recall the whole advance and the Delta Finance Limited BUSINESS FINANCE & LEASING CO will be entitled to enforce its security upon the happening of any of the following events, viz:

- Any one or more instalment(s) (EMI) being unpaid upon the due date for payment thereof;
- The Borrower/s committing any breach of default in the performance or observance of these presents and/or the borrower's proposal and/ or security documents or any other terms or conditions relating to the advance;
- The Borrowers/Guarantor(s) entering into any agreement or composition with its creditors or commit any act of insolvency;
- Any execution or distress being enforced or levied against the whole or any part of the Borrower's/Guarantor(s)'s properties;
- The Borrower/Guarantor(s) going into insolvency proceedings;
- A Receiver being appointed in respect of the whole or any part of the property of the Borrower/Guarantor(s).
- The Borrower/Guarantor(s) ceasing or threatening to cease, to carry on its activities;
- The occurrence of any event or any circumstance which is prejudicial to or impairs, imperils or depreciates or is likely to prejudice, impair, imperil or depreciate the security given to the Delta Finance Limited BUSINESS FINANCE & LEASING CO; and
- The occurrence of any event or circumstance which would prejudicially or is like to prejudicially or adversely affect in any

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manner the capacity of the Borrower to repay the loan.

j. Failure on Borrower's part to perform any of the obligations or terms or conditions or covenants applicable in relation to the Loan including under this/other documents including non-payment in full of any part of the Outstanding Balance when due or when demanded by Delta Finance Limited BUSINESS FINANCE & LEASING CO k. any misrepresentations or misstatement by the Borrower

l. If any attachment, distress, execution or other process against the Borrower/its assets or any of the security is threatened, enforced or levied upon by any person

m. fall, reduction or decrease, in the opinion of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, in value of any security lower than the value required by the Delta Finance Limited BUSINESS FINANCE & LEASING CO

n. the event of death, insolvency, failure in business, commission of an act of Delta Finance Limited BUSINESS FINANCE & LEASING COruptcy of the Borrower, or change or termination of employment/profession/business for any reason whatsoever

On the question whether any of the above events has happened, the decision of the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be conclusive and binding on the Borrower.

2.9. COVENANT TO PAY BY THE GUARANTOR(S)

a. In consideration of the Delta Finance Limited BUSINESS FINANCE & LEASING CO granting or continuing to make available the Loan so long as it may think fit to the Borrower(s), and agreeing to grant at the Delta Finance Limited BUSINESS FINANCE & LEASING CO's sole and absolute discretion the Additional Loan to the Borrower, the Guarantor(s) jointly and severally hereby irrevocably and unconditionally guarantee the full performance of this Agreement and the Collateral Documents by the Borrower(s) and all of its obligations hereunder in relation to the First Loan and the Additional Loan and the respective Documents, and under the Documents and in connection herewith and with the Documents and regular and punctual payment of all sums due under this Agreement and the Documents from the Borrower(s); and in the event of any non-performance of the whole or any part of this Agreement or any of the Documents by the Borrower(s), the Guarantor(s) hereby agree to pay to the Delta Finance Limited BUSINESS FINANCE & LEASING CO on demand and without any demur, protest, contestation or reference to any other Party all monies and discharge all obligations and liabilities whether actual or contingent now or anytime hereafter due, owing and incurred to the Delta Finance Limited BUSINESS FINANCE & LEASING CO by the Borrower(s) together with interest, (as well as before any demand or judgment) till the date of payment at such rates and upon such terms and conditions as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may stipulate in this regard and all costs, fees, charges, and expenses as may from time to time be payable by the Borrower(s) in terms hereof. In case of there being more than one Guarantor, their liability in terms of this clause 2.9 shall be joint and several.

b. This Guarantee is a continuing guarantee and shall continue notwithstanding the death, insolvency, lunacy, liquidation/dissolution (as the case may be) or any incapacity of the Borrower(s) or Guarantor(s) or, (in case the Guarantor is more than one), any one, more than one or all of them; or any change in the constitution of any of the Borrower(s) or Guarantor(s) or in the name or style of the Borrower(s) or the Guarantor(s).

c. The Guarantor(s) hereby agree that it shall not be necessary for the Delta Finance Limited BUSINESS FINANCE & LEASING CO to exhaust its rights or take any action against the Borrower(s) or any other guarantor for the same debt before requiring the Guarantor to make payment under this Agreement.

d. The Guarantor(s) hereby expressly agree that without his/its/their consent, the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement, the Documents and/or of the security created herein and that any such variation, alteration or modification shall not serve as a discharge of the Guarantor(s)' obligations herein.

e. The Guarantor(s) shall not in the event of the liquidation/insolvency of the Borrower(s) prove in competition with the Delta Finance Limited BUSINESS FINANCE & LEASING CO in the liquidation proceedings.

f. Any indebtedness of the Borrower(s) now or hereafter held by the Guarantor is hereby subordinated to the indebtedness of the Borrower(s) to the Delta Finance Limited BUSINESS FINANCE & LEASING CO; and such indebtedness of Borrower(s) to the Guarantor, if the Delta Finance Limited BUSINESS FINANCE & LEASING CO so requests shall be collected, enforced and received by Guarantor as trustee for the Delta Finance Limited BUSINESS FINANCE & LEASING CO and be paid over on account of the indebtedness of Borrower(s) to the Delta Finance Limited BUSINESS FINANCE & LEASING CO but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this guarantee

g. The Guarantor agrees that as a pre-condition of the said Loan given to the Borrower by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, in case the Borrower commits default in repayment of the said Loan or in the repayment of the interest thereon or any installments thereof on the due dates or in case of default by the Guarantor in the performance of the obligations hereunder, the Delta Finance Limited BUSINESS FINANCE & LEASING CO and/or Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO of India will have an unqualified right to disclose or publish the name of the Borrower and/or Guarantor and its/their Directors / Partners / Proprietor as willful defaulters in such manner and through such medium as the Delta Finance Limited BUSINESS FINANCE & LEASING CO or Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO of India in their absolute discretion may think fit.

h. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the Guarantor and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Delta Finance Limited BUSINESS FINANCE & LEASING CO / their trustees or agents (whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Guarantor in any capacity) to the extent of all outstanding dues, whatsoever, arising as a result of any of the Delta Finance Limited BUSINESS FINANCE & LEASING CO' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Delta Finance Limited BUSINESS FINANCE & LEASING CO to the Borrower. The Guarantor also notes the Delta Finance Limited BUSINESS FINANCE & LEASING CO's lien available to the Delta Finance Limited BUSINESS FINANCE & LEASING CO on the aforesaid assets.

ARTICLE III

SECURITY FOR THE FACILITY & OTHER TERMS

PERSONAL LOANS

BUSINESS LOANS

MORTGAGE LOANS

HOME LOANS

Delta Terms And Conditions.

Business Finance & Leasing Inc.

3.1 SECURITY

a. The Borrower(s) agrees to furnish security, guarantee etc. as stipulated in the sanction letter of the Delta Finance Limited BUSINESS FINANCE & LEASING CO and as demanded by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time. The Borrower(s) agrees to maintain such security margin as may be stipulated by the Delta Finance Limited BUSINESS FINANCE & LEASING CO. The Borrower(s) also agrees that the security offered for one facility shall be additional security for all other credit facilities. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall have absolute right to decide whether or not it will accept security for the purpose of any/some/all of the aforesaid credit facilities any movables and other assets offered to the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time by the Borrower(s). The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be at liberty at its sole and absolute discretion at any time without previous notice and without assigning any reasons whatsoever to cease to accept the security from the Borrower(s) and/or to cease make advance there against.

b. The Borrower shall not, without the written consent of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, create in any manner any charge, lien or other encumbrance on the security given to the Delta Finance Limited BUSINESS FINANCE & LEASING CO in respect of such advance or create any interest in such security in favour of any other party or person.

c. The Borrower shall furnish and create such security from time to time in favour of or for the benefit of the Delta Finance Limited BUSINESS FINANCE & LEASING CO, of such value, in such form and in such manner, as may be deemed fit by the Delta Finance Limited BUSINESS FINANCE & LEASING CO, forthwith upon so required by the Delta Finance Limited BUSINESS FINANCE & LEASING CO. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall also have the right to stipulate any other and further terms and conditions that it may deem fit at any time prior to or after the grant of the Loan, which shall be binding on the Borrower.

3.2 Delta Finance Limited BUSINESS FINANCE & LEASING CO'S RIGHT OF GENERAL LIEN AND SET OFF

a. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall have the right of set-off/net off on the deposits of any kind and nature (including fixed deposits) held/balances lying in any accounts of the Borrower and on any monies, securities, bonds and all other assets, documents, deeds and properties held by/under the control of the Delta Finance Limited BUSINESS FINANCE & LEASING CO / their trustees or agents (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 the Delta Finance Limited BUSINESS FINANCE & LEASING CO' services extended to and/or used by the Borrower and/or as a result of any other facilities that may be granted by the Delta Finance Limited BUSINESS FINANCE & LEASING CO to the Borrower. The Borrower also notes the Delta Finance Limited BUSINESS FINANCE & LEASING CO's lien available to the Delta Finance Limited BUSINESS FINANCE & LEASING CO on the aforesaid assets.

b. In addition to the above mentioned right or any other right which the Delta Finance Limited BUSINESS FINANCE & LEASING CO may at any time be entitled whether by operation of law, contract or otherwise, the Borrower authorises the Delta Finance Limited BUSINESS FINANCE & LEASING CO: (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 the Delta Finance Limited BUSINESS FINANCE & LEASING CO; (B) to sell or dispose off any of the Borrower's securities or properties held by the Delta Finance Limited BUSINESS FINANCE & LEASING CO by way of public or private sale or assignment or in any other manner whatsoever without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to the Delta Finance Limited BUSINESS FINANCE & LEASING CO from the Borrower, including costs and expenses in connection with such sale / disposal / transfer / assignment.

c. Notwithstanding anything to the contrary in this document or any other document / arrangement: (i) in respect of all and any of Borrower's present and future liabilities to the Delta Finance Limited BUSINESS FINANCE & LEASING CO, it's affiliates, group entities, associate entities, parent, subsidiaries, any of their branches (collectively

"Relevant Entities"), whether under this document or under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether in same currency or different currencies, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "Liabilities"), each of the Delta Finance Limited BUSINESS FINANCE & LEASING CO and the Relevant Entities shall in addition to any general lien or similar right to which any of them as Delta Finance Limited BUSINESS FINANCE & LEASING COers may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Delta Finance Limited BUSINESS FINANCE & LEASING CO and/or any Relevant Entities, now or in future, whether in same or different capacity of the Borrower, and whether severally or jointly with others, whether for any Delta Finance Limited BUSINESS FINANCE & LEASING COing relationship, safe custody, collection, or otherwise, whether in same currency or different currencies; and (ii) separately, each of the Delta Finance Limited BUSINESS FINANCE & LEASING CO and the Relevant Entities shall have the specific and express right to, without notice to and without consent of the Borrower, set-off, transfer, sell, realize, adjust, appropriate all such amounts in all accounts (whether prematurely or upon maturity as per the Delta Finance Limited BUSINESS FINANCE & LEASING CO's discretion), securities, amounts and property as aforesaid for the purpose of realizing or against any of dues in respect of any of the Liabilities whether ear-marked for any particular Liability or not, combine or consolidate all or any of accounts of the Borrower and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities. (iii) The Delta Finance Limited BUSINESS FINANCE & LEASING CO and the Relevant Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Delta Finance Limited BUSINESS FINANCE & LEASING CO in terms of any security or charge created for the Loan shall be available to the Delta Finance Limited BUSINESS FINANCE & LEASING CO and /or the Relevant Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.

3.3 INSURANCE

PERSONAL LOANS

BUSINESS LOANS

MORTGAGE LOANS

HOME LOANS

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The Borrower agree that all the assets mortgaged or otherwise charged to the Delta Finance Limited BUSINESS FINANCE & LEASING CO as security for the aforesaid credit facilities shall be kept at the Borrower's risk and expenses in good condition and fully insured against fire and/or such other risk(s) as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may from time to time stipulate in the joint name of the Borrower and the Delta Finance Limited BUSINESS FINANCE & LEASING CO with an insurance company approved by the Delta Finance Limited BUSINESS FINANCE & LEASING CO and for such amount as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may consider necessary and that the insurance policies shall be delivered to the Delta Finance Limited BUSINESS FINANCE & LEASING CO. If the Borrower fails to effect such insurance, the Delta Finance Limited BUSINESS FINANCE & LEASING CO may, without being obliged to do so, insure the movable and immovable and other assets against fire and such other risk(s) in joint names of Delta Finance Limited BUSINESS FINANCE & LEASING CO and Borrower and debit the premium and such other charges to any account of the Borrower opened or to be opened. The Borrower agrees that debiting of insurance premium for a particular year(s) will not cast any obligation on the Delta Finance Limited BUSINESS FINANCE & LEASING CO to take out insurance policies of the secured assets in subsequent years. In the event of Delta Finance Limited BUSINESS FINANCE & LEASING CO being at any time apprehensive that the safety of the goods/assets is likely to be endangered owing to riot and/or strike (including fire arising therefrom) and/or floods, earthquakes etc. and/or also resulting in the loss of production therefrom, the Delta Finance Limited BUSINESS FINANCE & LEASING CO may at its own discretion, but without being bound to do so, insure or require the Borrower to insure in joint names against any damage arising therefrom, the cost of such extra insurance being payable by the Borrower be debited to any such account. If the Delta Finance Limited BUSINESS FINANCE & LEASING CO desires that the assets shall be insured against theft, the Borrower shall provide sufficient cover therefor. The Borrower agrees that in the event of loss of insured asset, the Borrower shall submit the insurance claim to the insurance company under intimation to the Delta Finance Limited BUSINESS FINANCE & LEASING CO and in the event of receipt of claim amount directly from the insurance company the Borrower undertakes to remit the same to the Delta Finance Limited BUSINESS FINANCE & LEASING CO. The Borrower further expressly agree that the Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be entitled to adjust, settle, compromise or refer to arbitration any dispute arising under or in connection with any insurance and such adjustment, settlement, compromise and any award made on such arbitration shall be valid and binding on the Borrower and also to receive all monies payable under any such insurance or under any claim made thereunder and to give a valid receipt therefor, and that the amount so received shall be credited to the Borrower's account and the Borrower shall not raise question that a larger sum might or ought to have been received or be entitled to dispute its liability for the balance remaining due on any account or accounts after such credit. Provided that the Delta Finance Limited BUSINESS FINANCE & LEASING CO may at its sole, absolute and unqualified discretion waive all or any of these requirements. The Delta Finance Limited BUSINESS FINANCE & LEASING CO may at its own discretion and upon Borrower's request, also finance the Borrower for the insurance premium of insurance policy taken by Borrower as per Borrower's own wish from any insurance company of Borrower's choice, which sum(s) shall be added to the principal amount under the Loan and all the terms and conditions shall be additionally applicable thereto. All expenses, charges, fees, taxes etc. as applicable on any such insurance shall be incurred and paid by the Borrower, however in case paid by the Delta Finance Limited BUSINESS FINANCE & LEASING CO on Borrower's behalf, the Borrower shall reimburse the same to the Delta Finance Limited BUSINESS FINANCE & LEASING CO within 24 hours of the Delta Finance Limited BUSINESS FINANCE & LEASING CO's demand. The Borrower shall instruct the insurance company to add the Delta Finance Limited BUSINESS FINANCE & LEASING CO as loss payee in any such insurance policy.

ARTICLE IV

DISCLOSURE OF DETAILS OF BORROWER AND VALIDITY OF THE AGREEMENT

4.1 DISCLOSURE OF DETAILS OF BORROWER(S)

The Borrower agrees and gives consent without any demur or protestation that

(a) In the event of default in repayment of any monies or in the performance or breach of any terms or obligations, the Delta Finance Limited BUSINESS FINANCE & LEASING CO and/ or the Reserve Delta Finance Limited BUSINESS FINANCE & LEASING CO of India or any other authorized agency will have an absolute discretion or unqualified right, power and authority to disclose or publish names of the borrower(s) and or names and photographs of its directors / partners / office bearers / constituents / members as

DEFAULTER in such manner as they think fit;

• (b) As a precondition relating to the grant of the credit facilities, the Borrower hereby agrees and consents for the disclosure by the Delta Finance Limited BUSINESS FINANCE & LEASING CO of all or any information and data relating to the Borrower, the credit facilities availed by the Borrower, obligations assumed/ to be assumed by the Borrower in relation thereto and default if any committed by the Borrower in discharge thereof, as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may deem appropriate and necessary to disclose and furnish to Transunion CIBIL limited and any other agency so authorised in this behalf by RBI. The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall also have the right to make disclosure of information relating to the Borrower to any other governmental/ regulatory/ statutory or private agency as required under law from time to time. The Borrower's personal /KYC details may be shared with Central KYC registry. The Borrower hereby authorize and give consent to the Delta Finance Limited BUSINESS FINANCE & LEASING CO to disclose, without notice to the Borrower, information furnished by the Borrower in application form(s)/related documents executed / to be executed in relation to the facilities availed from the Delta Finance Limited BUSINESS FINANCE & LEASING CO, to the Delta Finance Limited BUSINESS FINANCE & LEASING CO's other branches/Subsidiaries/affiliates/ Credit bureau/Rating Agencies, Service Providers, Delta Finance Limited BUSINESS FINANCE & LEASING COs/financial institution, governmental/ regulatory authorities or third parties for KYC information verification, credit risk analysis, or for other related purposes that the Delta Finance Limited BUSINESS FINANCE & LEASING CO may deem fit. The Borrower hereby specifically waive the privilege of privacy and privity of contract.

• (c) The Borrower hereby agrees that the Transunion CIBIL limited and any other agency so authorised may use, process the said information and data disclosed by the said Delta Finance Limited BUSINESS FINANCE & LEASING COs in the manner as deemed fit by them; and the Transunion CIBIL limited and any other agency/ies so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Delta Finance Limited BUSINESS FINANCE & LEASING CO and confirms that the Borrower shall not raise any dispute whatsoever in that behalf in all respects and to all intents.

• (e) The Borrower hereby acknowledges and agrees that the Delta Finance Limited BUSINESS FINANCE & LEASING CO has



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a right to carry out specific audits through its auditors including those related to diversion /siphoning of funds by the Borrower, if and when decided by the Delta Finance Limited BUSINESS FINANCE & LEASING CO The Borrower agrees and undertakes to co-operate with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of such audit and agrees to indemnify and keep the Delta Finance Limited BUSINESS FINANCE & LEASING CO. indemnified in this regard.

- (f) The Delta Finance Limited BUSINESS FINANCE & LEASING CO shall at any time, without any consent of or notice to the Borrower (s) be entitled to securitize, sell, assign, discount or transfer all or any part of the Delta Finance Limited BUSINESS FINANCE & LEASING CO's rights and obligations under the Loan, this document or any other document, to any person(s) and in such manner and on such terms as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may decide. The Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, the benefit or obligation under the Loan, this/other document.
- (g) Delta Finance Limited BUSINESS FINANCE & LEASING CO shall be entitled at its discretion to engage/ avail of, at the risk and cost of the Borrower, services of any person /third party service provider/agent/agency, for anything required to be done for/ in relation to/ pursuant to the Loan, including collections, recovery of dues, enforcement of security, getting or verifying any information of the Borrower/ assets, and necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Delta Finance Limited BUSINESS FINANCE & LEASING CO may deem fit.

4.2 AGREEMENT NOT PREJUDICIAL TO ANY RIGHTS OR REMEDIES OF THE Delta Finance Limited BUSINESS FINANCE & LEASING CO

Nothing contained herein shall prejudice any rights or remedies of the Delta Finance Limited BUSINESS FINANCE & LEASING CO **4.3 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 III hereto.

4.4 SEVERABILITY OF PROVISIONS

If any provision of this agreement is illegal, invalid or unenforceable for any reason, it will be severed from the remaining provisions, which will remain unaffected.

4.5 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 Delta Finance Limited BUSINESS FINANCE & LEASING COing charges as fixed by the Delta Finance Limited BUSINESS FINANCE & LEASING CO from time to time and other costs, charges and expenses which may become payable in connection therewith.

4.6 INTERPRETATIONS AND CONSTRUCTION OF THE AGREEMENT

For the purposes of interpretation and construction of this agreement: Words importing one gender include the other; Words importing the singular or plural number include the plural and singular numbers respectively; 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. 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.

4.7 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.

ARTICLE - V

Governing Law and Jurisdiction

5. JURISDICTION

5.1 The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/ tribunal of the city/place in which the branch of the Delta Finance Limited BUSINESS FINANCE & LEASING CO/Office from where the documents is/are fully and finally executed as given in Schedule I (a).

5.2 Provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Delta Finance Limited BUSINESS FINANCE & LEASING COs and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended or its reenactment, by a Sole arbitrator, appointed mutually by both the parties hereto only from the list as given therein. The seat of the Arbitration is mutually agreed to be at Thrissur, Kerala State. The costs of such arbitration borne by the losing Party or otherwise as determined in the arbitration award. If a party is mutually agreed to be required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.

