



## Facility Agreement

Name : \_\_\_\_\_

Application No. \_\_\_\_\_

## FACILITY AGREEMENT

This Facility Agreement made on the \_\_\_\_\_ day, of \_\_\_\_\_ and year \_\_\_\_\_ set out in the Schedule hereto between the Borrower/s (as defined in the Standard Terms) of the One Part

**And**

ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and a banking company within the meaning of Banking Regulation Act, 1949, having its Registered Office at Landmark, Race Course Circle, Vadodara 390 007, corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra, Mumbai 400051, and amongst others, a branch/office specified in the Schedule hereto ("The Lender", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Other Part

## ARTICLE I – DEFINITIONS

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

“Standard Terms” means the STANDARD TERMS AND CONDITIONS FOR FACILITIES FOR / AGAINST PROPERTIES provided by the Lender. The Facilities hereby agreed to be provided by the Lender shall be subject to the Borrower/s complying with the terms and conditions set out herein and also in the Standard Terms, which is annexed hereto and which is also available on the website of ICICI Bank. The Standard Terms shall be deemed to form part of this Facility Agreement and shall be read as if they are specifically incorporated herein. To the extent of any inconsistency or repugnancy, the contents of the Facility Agreement shall prevail for all intents and purposes.

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

## ARTICLE II – AMOUNT AND TERMS OF FACILITY

- 2.1 The Borrower/s agree/s to avail from the Lender and the Lender agrees to grant/extend to the Borrower/s, the Facility on the terms and conditions contained in this Facility Agreement and the other Transaction Documents.
- 2.2 The Borrower/s shall repay the Facility and interest thereon in the manner and on the date(s) specified in the Schedule hereto.
- 2.3 The Borrower/s shall not hold the Lender responsible for any delay in the construction / giving possession of / completion of the Property(ies) by the developer / promoter / builder /society to the Borrower/s, or for quality, condition or fitness of construction of the Property(ies) even if the Lender may have approved / sanctioned any facilities to such developer / promoter / builder / Development Authority or given to Borrower/s any information about such promoter / property / builder / Development Authority.
- 2.4 The Borrower/s hereby undertakes to comply with special conditions as may be specified in the Schedule hereto.
- 2.5 The Borrower/s confirms having received a copy of the Standard Terms and read and understood the General Conditions referred to above and agrees to comply with the terms set out in this Facility Agreement, the CAL, the Schedule hereof, the General Conditions and the other Transaction Documents.

## ARTICLE III. DECLARATIONS BY THE BORROWER/S AND CO-BORROWER/S

1. The Borrower/s declare that all the particulars and information and details given/filled in this Facility Agreement are true, correct, complete and up-to-date in all respects and that The Borrower/s have not withheld any information whatsoever.
2. In addition to the representations, declarations, warranties and confirmations given by me/us in the Transaction Documents, the Borrower/s do hereby represent, warrant, make and confirm to the Lender each of the representations, declarations, warranties and confirmations set out in the Standard Terms (as defined below) and do hereby further represent, warrant and confirm to the Lender that each of such representations, declarations, warranties and confirmations are, true, correct, valid and subsisting in every respect as of the date of this Facility Agreement, and all such representations, declarations, warranties and agreements shall survive the execution and delivery of this Facility Agreement, the provision of the Facility pursuant to this Facility Agreement and the repayment/payment in full of the Facility and all monies in respect thereof.
3. The Borrower/s confirm that no insolvency proceedings or suits for recovery of outstanding dues or monies whatsoever or properties and/or any criminal proceedings have been initiated and/or are impending against me/us and that The Borrower/s have never been adjudicated insolvent by any court or other authority. The Borrower/s have not taken any action and no other steps have been taken or legal proceedings started by or against me/us in any court of law / other authorities for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer or for my/our assets.
4. The Borrower/s confirm that The Borrower/s shall not use the Facility (or any part thereof) for any improper/illegal/unlawful/ speculative/ capital market related activities and shall apply the Facility (or any part thereof) only for the limited purposes specified herein.
5. The Borrower/s undertake to inform the Lender regarding any changes whatsoever in my/our addresses as specified hereinabove or my employment/profession and to promptly provide such further information that the Lender (or its designated group companies or agents or representatives) may require.
6. The Borrower/s authorize ICICI Bank and all its group companies and their agents to exchange, share or part with all the information relating to my/our loan details and repayment history to other ICICI Bank 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.  
  
 Yes                       No
7. Borrower/s have fully read and understood the Standard Terms copy of which has been provided to me/us.

8. I /We acknowledge and agree that the grant of the Facility by the Lender to me / us shall be subject to compliance by me / us of the Standard Terms and the terms and conditions set out under this Facility Agreement (collectively, the "Loan Terms") as well as the other Transaction Documents; (ii) All the terms and conditions set out in the Loan Terms shall govern and apply to the Facility and all my/our obligations (as well as The Lender's rights and remedies) in relation thereto, if the Facility applied for by me/us herein is sanctioned and granted by The Lender based on my/our application. The Borrower/s have fully understood and acknowledge the consequences of an Event of Default, as well as The Lender's rights and remedies thereupon, as set out under the Loan Terms.
9. The Borrower/s undertake and confirm that they shall ensure that the guarantor(s), if any, observe all the covenants, terms, conditions, restrictions and prohibitions of the guarantee/s and The Borrower/s agree that any violation of the same by the guarantor(s) shall constitute an event of default under the Facility and The Lender shall be at liberty to recall the Facility and enforce the rights and remedies available to it.
10. The Borrower/s confirm that all details and terms (including the amount of the Facility, interest rate, bounce charges, cheque representation charges, further interest, prepayment charges, number and amount of each instalment, number and amount of the advance instalments, etc.) have been filled-in in this Facility Agreement prior to submission of the same to The Lender and that there are no blanks. The Borrower/s confirm that all charges with respect of cheque bouncing, cheque re-presentation, swap charges, etc. as mentioned hereinabove shall be borne by me/us with out any demur or delay. The Borrower/s acknowledge and confirm that they have perused, understood and agreed to The Lender's method of calculating the Instalments.
11. The Borrower/s understand and acknowledge that the Facility if provided by The Lender, based on this Facility Agreement submitted by me/us, is a commercial transaction and waive any defence under usury or other laws relating to the charging of the interest.
12. The Borrower/s understand and acknowledge that The Lender shall have the absolute discretion, without assigning any reasons (unless required by applicable law), to reject our application and not disburse the Facility and that The Lender shall not be responsible/liable in any manner whatsoever to me/us for such rejection or any delay in notifying me/us of such rejection and any costs, losses, damages or expenses, or other consequences, caused by reason of such rejection/non-disbursement or any delay in notifying me/us of such rejection/non-disbursement.
13. The Borrower/s declare that The Borrower/s am/are competent and fully authorised to issue such declarations, confirmations, agreements and undertakings and submit this Facility Agreement for the purposes of borrowing/availing of the requested Facility, and to execute all other documents required by the Lender for such purpose.
14. The Borrower/s acknowledge and confirm that all the Loan Terms shall be fully and completely binding on (and strictly complied with by) me/us in the event of this Facility Agreement being accepted by the Lender and/or the Facility (or any part thereof) applied for by me/us being disbursed by the Lender without any requirement of any further/specific confirmation from the Lender to me/us of such disbursement and that, in such event, the Loan Terms shall take effect and be binding with effect from the date of this Facility Agreement.

15. The Borrower/s shall bear all interest tax as may be levied from time to time under the Interest Tax Act, 1974 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 Facility Agreement and the Facility and also deliver to the Lender evidence satisfactory to the Lender (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.
  
16. This Facility Agreement has been duly and validly executed by me/us or on my/our behalf and when accepted/acted upon by the Lender would constitute legal and valid obligations that are binding on and enforceable against me/us in accordance with the Loan Terms hereof. The Borrower/s confirm that the initials on this Facility Agreement are made by me/us and the validity of such initials shall not be disputed by me/us.

# SCHEDULE

## I. DATE OF THIS FACILITY AGREEMENT :

The \_\_\_\_ day of \_\_\_\_\_, Two Thousand and \_\_\_\_\_.

## II. DETAILS OF THE BORROWER/S :

### A. (For Individuals / sole proprietary concerns)

Name of Borrower :

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
Age

\_\_\_\_\_  
Years

Son / Wife / Daughter of

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

Residence Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

If self employed, name of proprietary concern / firm : \_\_\_\_\_

Office Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Address of communication \_\_\_\_\_

\_\_\_\_\_  
City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Residential Status :

RI

NRI

PIO

### B. ( For non individuals )

Name of Borrower :

Nature ( Partnership Company / Private Company / Public Company / HUF / Trust / Society /  
Other \_\_\_\_\_ )

Principal Office / Registered Office Address \_\_\_\_\_

Branch Office / Local Office Address \_\_\_\_\_

\_\_\_\_\_  
City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Address for Communication \_\_\_\_\_

\_\_\_\_\_  
City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Contact Person Name : \_\_\_\_\_

Designation : \_\_\_\_\_

# SCHEDULE

## II. DETAILS OF THE CO-BORROWER/S

C. (For Individuals / sole proprietary concerns)

Name of Borrower :

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

Age

Years

Son / Wife / Daughter of

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

Residence Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

If self employed, name of proprietary concern / firm : \_\_\_\_\_

Office Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Address of communication \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Residential Status :

RI

NRI

PIO

D. (For Individuals / sole proprietary concerns)

Name of Borrower :

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

Age

Years

Son / Wife / Daughter of

\_\_\_\_\_  
First Name

\_\_\_\_\_  
Middle Name

\_\_\_\_\_  
Last Name

Residence Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

If self employed, name of proprietary concern / firm : \_\_\_\_\_

Office Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Address of communication \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Residential Status :

RI

NRI

PIO

# SCHEDULE

## II. DETAILS OF THE BORROWER/S :

E. ( For non individuals )

Name of Borrower :

Nature ( Partnership Company / Private Company / Public Company / HUF / Trust / Society /

Other \_\_\_\_\_ )

Principal Office / Registered Office Address \_\_\_\_\_

Branch Office / Local Office Address \_\_\_\_\_

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Address for Communication

City \_\_\_\_\_ PIN \_\_\_\_\_

Tel \_\_\_\_\_ Fax \_\_\_\_\_ Mob \_\_\_\_\_

Contact Person Name : \_\_\_\_\_

Designation : \_\_\_\_\_

## III. ICICI BANK BRANCH / OFFICE ADDRESS :

## IV. NOTICE TO BE SENT TO :

Attn:

(INSERT Designation)

The Borrower :

(At the address stated in clause 2 above)

ICICI BANK LTD  
ICICI Bank Towers  
Bandra Kurla Complex  
Mumbai - 400051

## V. DETAILS OF THE FACILITY AND OTHER CHARGES

1. Charges per bounce/ return/ dishonor of cheques and /or any payment instruction including ECS/ NEFT/E-Cheque ₹ \_\_\_\_\_ or such other amount as may be specified by the Lender from time to time plus applicable taxes and/or other statutory levies.
2. Documents Retrieval Charges of ₹ \_\_\_\_\_/- plus applicable taxes and/or other statutory levies.
3. Prepayment Charges of ₹ \_\_\_\_\_/- or \_\_\_\_\_% of amount prepaid plus applicable taxes and/or other statutory levies.
4. Part Prepayment Fees of \_\_\_\_\_% of amount prepaid plus applicable taxes and / or other statutory levies.
5. Cheque / repayment mode swap charges: as may be informed by the Lender to the Borrower/s.
6. Cheque re-presentation charges: ₹ \_\_\_\_\_.
7. Charges for non-payment on due date: ₹ \_\_\_\_\_.

### Note:

- (i) The charges / interest rate(s) specified in this Facility Agreement / Schedule and / or the other Transaction Documents in relation to the Facility are nonrefundable in nature and the rates are changeable, at the discretion of the Lender, from time to time. the Lender shall endeavor to give notice of such changes.
- (ii) The charges for missed due date shall be payable by the Borrower/s to the Lender under the ECS method, Direct Debit method, the Salary Debit method and any other payment method selected by the Borrower/s (except the PDC method) for every instance that Installment/s is/are not paid to/received by the Lender in accordance with the repayment schedule specified above (irrespective of the reasons for such non-payment/non-receipt).
- (iii) The cheque re-presentation charges shall be payable in each instance that any post-dated cheque is dishonored (under any of the payment modes) and consequently represented OR in each instance that a post-dated cheque is presented when any Installment/s is/are not received by the Lender by/upon issue of debit instructions under the ECS method or Direct Debit method or any other payment method (other than the PDC method) selected by the Borrower/s for any reasons whatsoever.
- (iv) Service tax and all other applicable taxes / statutory levies, if any, will be charged additionally.

x \_\_\_\_\_

x \_\_\_\_\_

- (v) If the Borrower/s makes full Prepayment within one year of Part Prepayment, the full Prepayment fees shall be applicable on amount prepaid to foreclose the loan and on all amounts tendered by the Borrower/s towards Prepayment of the Facility during the last one year from the date of final Prepayment.
- (vi) The effect of any part prepayments made during any Reset Period will be given from the start of next Reset Period.

**VI DEFAULT / FURTHER INTEREST RATE**

Default Interest would be 24% (plus applicable taxes or other statutory levies, if any)

**VII (a) DETAILS OF THE PROPERTY(IES)**

No.	Description
1.	_____
2.	_____
3.	_____
4.	_____
5.	_____
6.	_____
7.	_____

**VII (b) GUARANTEE**

The Borrower/s shall procure and deliver to the Lender as required before any disbursement by the Lender / drawal under the Facility by the Borrower/s, irrevocable and unconditional joint and several guarantee/s from \_\_\_\_\_ (the "Guarantor") in favour of the Lender / its security trustee for performance of obligations of the Borrower/s under the Transaction Documents in a form prescribed by the Lender. The Borrower/s shall not pay any guarantee commission to the Guarantor.

x \_\_\_\_\_

x \_\_\_\_\_

### VIII DETAILS OF THE FACILITY BY WAY OF TRANCHES

(by way of one or more loan(s), each loan is referred to as tranche)

#### A. Tranche 1

1. Amount of Tranche 1: Not exceeding in the aggregate ₹ \_\_\_\_\_ at any time

2. Interest on Tranche 1:

a. <input type="checkbox"/> Fixed	b. <input type="checkbox"/> Adjustable Interest Rate
c. <input type="checkbox"/> Fixed for _____ Years and then Adjustable Interest Rate	d. <input type="checkbox"/> Fixed with Money Market Condition

For a. or d. Fixed rate of interest / Fixed rate of interest with Money Market Condition:

- (i) The Borrower/s shall pay interest on the principal amount of the Facility outstanding from time to time monthly at \_\_\_\_\_ % per annum plus applicable interest tax and/or other statutory levy on the dates mentioned below.
- (ii) The Borrower/s shall pay PEMI at \_\_\_\_\_ % per annum plus applicable interest tax and/or other statutory levy until commencement of the EMI. Such PEMI will be calculated from the date(s) of respective disbursement(s) and shall be payable on the dates mentioned below.

For b. Adjustable Interest Rate:

- (i) I-Base = \_\_\_\_\_ % per annum as on the date of this Facility Agreement .
- (ii) Until varied by the Lender in terms of this Facility Agreement , the Borrower/s shall pay the Adjustable Rate of Interest = \_\_\_\_\_ % per annum (i.e. I-Base + margin / spread of \_\_\_\_\_ %) plus applicable interest tax and/or other statutory levies.
- (iii) The Borrower/s shall pay PEMI at \_\_\_\_\_ % per annum until commencement of the EMI payable on the dates mentioned below plus applicable interest tax and/or other statutory levies.
- (iv) Reset Period: Monthly

As per the guidelines issued by RBI on Base Rate, in order to stabilize the system of Base rate calculations, banks are permitted to change the methodology for computation of Base Rate any time till June 30, 2011. In case there is change in Base Rate due to change in the methodology for computation of Base Rate, the "spread/margin" would appropriately be reset and the effective interest rate (for Adjustable Interest Rate and/or OD Facilities) shall remain the same.

For c. fixed for \_\_\_\_\_ Years and then Adjustable Interest Rate:

For the fixed period of \_\_\_\_\_ years interest shall be computed as under a. /d. above; once it becomes Adjustable Interest Rate, interest shall be computed as under b above.

3. Repayment schedule:

Term of repayment	_____ months
EMI	₹ _____ /-
Total Number of EMIs	_____
Date of Commencement of EMI	_____
Due date for payment of first EMI	_____

x \_\_\_\_\_

x \_\_\_\_\_

Note: Provided, on delay or advancement, the date of commencement of EMI shall be the corresponding day (to the date specified above) of the month following the month in which disbursement will have been completed. In such a case, the Due Date of payment of first EMI shall be the corresponding day of the following month to the Due Date specified above.

Subsequent EMIs shall be payable at the end of each respective month.

EMI Under construction stage - EMI from First Disbursement

Yes       No

EMI based on Sanctioned Amount       EMI based on Disbursed amount

Money Saver:       Yes       No

#### 4. Purpose of the Tranche 1:

**a. Balance Transfer** (Transfer of financial assistance/s from another housing finance company or bank to ICICI Bank)

Yes       No

**b. Facility shall be used for:**

**Home Loan**

The purpose of the Facility is to purchase Property for residence or to construct residential units thereon.

**Land Loan**

The purpose of the Facility is to purchase land.

**Office Premises**

The purpose of the Facility is to purchase Property for commercial use or to construct commercial units thereon.

**Home Equity**

The purpose of the Facility is as stated by the Borrower in the Facility Agreement / Schedule and End Use of Funds letter.

**Home Improvement**

The purpose of the Facility is to repair and / or renovate residential property.

**Top Up**

The purpose of this Facility is as stated by the Borrower in the Facility Agreement / Schedule and End Use of Funds letter.

x \_\_\_\_\_

x \_\_\_\_\_

## B. Tranche 2

### 1. Amount of Tranche

Not exceeding in the aggregate ₹ \_\_\_\_\_ at any time

### 2. Interest on Tranche 2:

a. <input type="checkbox"/> Fixed	b. <input type="checkbox"/> Adjustable Interest Rate
c. <input type="checkbox"/> Fixed for ____ Years and then Adjustable Interest Rate	d. <input type="checkbox"/> Fixed with Money Market Condition

For a. or d. Fixed rate of interest / Fixed rate of interest with Money Market Condition:

- (i) The Borrower/s shall pay interest on the principal amount of the Facility outstanding from time to time monthly at \_\_\_\_\_% per annum plus applicable interest tax and/or other statutory levy on the dates mentioned below.
- (ii) The Borrower/s shall pay PEMI at \_\_\_\_\_% per annum plus applicable interest tax and/or other statutory levy until commencement of the EMI. Such PEMI will be calculated from the date(s) of respective disbursement(s) and shall be payable on the dates mentioned below.

For b. Adjustable Interest Rate:

- (iii) I-Base = \_\_\_\_\_% per annum as on the date of this Facility Agreement .
- (iv) Until varied by the Lender in terms of this Facility Agreement , the Borrower/s shall pay the Adjustable Rate of Interest = \_\_\_\_\_% per annum (i.e. I-Base + margin / spread of \_\_\_\_\_%) plus applicable interest tax and/or other statutory levies.
- (v) The Borrower/s shall pay PEMI at \_\_\_\_\_% per annum until commencement of the EMI payable on the dates mentioned below plus applicable interest tax and/or other statutory levies.
- (vi) Reset Period: Monthly

As per the guidelines issued by RBI on Base Rate, in order to stabilize the system of Base rate calculations, banks are permitted to change the methodology for computation of Base Rate any time till June 30, 2011. In case there is change in Base Rate due to change in the methodology for computation of Base Rate, the "spread/margin" would appropriately be reset and the effective interest rate (for Adjustable Interest Rate and/or OD Facilities) shall remain the same.

For c. fixed for \_\_\_\_\_ Years and then Adjustable Interest Rate:

For the fixed period of two years interest shall be computed as under a. /d. above; once it becomes Adjustable Interest Rate, interest shall be computed as under b above.

### 3. Repayment schedule:

Term of repayment	_____ months
EMI	₹ _____/-
Total Number of EMIs	_____
Date of Commencement of EMI	_____
Due date for payment of first EMI	_____

x \_\_\_\_\_

x \_\_\_\_\_

Note: Provided, on delay or advancement, the date of commencement of EMI shall be the corresponding day (to the date specified above) of the month following the month in which disbursement will have been completed. In such a case, the Due Date of payment of first EMI shall be the corresponding day of the following month to the Due Date specified above.

Subsequent EMIs shall be payable at the end of each respective month.

EMI Under construction stage - EMI from First Disbursement

Yes  No

EMI based on Sanctioned Amount  EMI based on Disbursed amount

Money Saver:  Yes  No

#### 4. Purpose of the Tranche 2:

Balance Transfer (Transfer of financial assistance/s from another housing finance company or bank to ICICI Bank)

Yes  No

AND / OR

#### b. Facility shall be used for:

**Home Loan**

The purpose of the Facility is to purchase Property for residence or to construct residential units thereon.

**Land Loan**

The purpose of the Facility is to purchase land.

**Office Premises**

The purpose of the Facility is to purchase Property for commercial use or to construct commercial units thereon.

**Home Equity**

The purpose of the Facility is as stated by the Borrower in the Facility Agreement / Schedule and End Use of Funds letter

**Home Improvement**

The purpose of the Facility is to repair and / or renovate residential property.

**Top Up**

The purpose of this Facility is as stated by the Borrower in the Facility Agreement / Schedule and End Use of Funds letter.

x \_\_\_\_\_

x \_\_\_\_\_

## XI DETAILS OF THE FACILITY BY WAY OF OVERDRAFT FACILITIES

1. **Purpose:** Borrower/s shall utilize the Overdraft Facilities for the purpose of \_\_\_\_\_
2. **Account:** The Overdraft Facilities shall be drawn by the Borrower/s only through the Account.
3. **Limits:** ₹ \_\_\_\_\_ or so much thereof as may be reduced from time to time on each renewal date. The Limits shall stand reduced by ₹ \_\_\_\_\_ on each renewal date.
4. **Validity Period and Renewal:**
  - a. **Validity Period:** 12 months from the date of this Application. The Validity Period shall upon renewal of the Limits mean validity period of such renewed Limits.
  - b. **Renewal:** On the expiry of the aforesaid validity period, the Lender may, at the request of the Borrower/s and at its sole discretion and subject to the terms and conditions set out in the Standard Terms and other Facility documents and such conditions as may be then stipulated by the Lender, renew the Overdraft Facilities for an additional period of 12 months, on a year to year basis, such that the original validity period and subsequent renewed period(s) do not exceed \_\_\_\_\_ years.
5. **Payment of other charges, fees and time of payment of such charges:**
  - a. **Non-refundable processing fee:** ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_ only).  
**Note:** The processing fee is a one time non refundable fee, and is collected by The Lender for the purpose of appraising the Application for the Facility and the same is independent of the outcome /result of such appraisal. Please note that the processing fee is payable at the time of execution of the Facility Agreement , duly filled in, by way of a Cheque / Demand Draft payable at favouring the Lender and / or such other mode as may be acceptable to the Lender
  - b. **Non refundable Administrative fees:** ₹. \_\_\_\_\_ + ₹ \_\_\_\_\_ towards service tax and education cess thereon.
  - c. **Renewal fees:** ₹ \_\_\_\_\_ on each renewal date(s).
  - d. Default Interest would be 24% (plus applicable taxes and/ or other statutory leves, if any
  - e. Upon non payment of any monies in respect of the Facilities on the relevant Due Dates, the Borrower/s shall pay to the Lender late payment charges as follows:
    - i. Minimum Amount: ₹ \_\_\_\_\_
    - ii. Maximum Amount ₹ \_\_\_\_\_
    - iii. \_\_\_\_\_% of the outstanding amounts at any point of time.
6. **Interest:**

The Borrower/s shall pay to the Lender interest on the Overdraft Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the \_\_\_\_\_ day of each calendar month at the rate of interest which shall be over the sum of the I-Base and the margin/spread prevailing on each day that of such Overdraft Facilities remain outstanding (the “

Applicable Rate-ODF"), plus applicable interest tax or other statutory levy, if any. As on date, the I-Base is \_\_\_\_\_% per annum the margin/spread is \_\_\_\_\_% per annum and the Applicable Rate-ODF is \_\_\_\_\_% per annum.

**OR**

The Borrower/s shall pay to the Lender interest on the Overdraft Facilities and all amounts shown as outstanding from time to time at the foot of the relevant Account monthly in each year on the \_\_\_\_\_ day of each calendar month at the rate of interest, which shall be \_\_\_\_\_% per annum.

As per the guidelines issued by RBI on Base Rate, in order to stabilize the system of Base rate calculations, banks are permitted to change the methodology for computation of Base Rate any time till June 30, 2011. In case there is change in Base Rate due to change in the methodology for computation of Base Rate, the spread/margin" would appropriately be reset and the effective interest rate (for Adjustable Interest Rate and/or OD Facilities) shall remain the same.

**7. Repayment:**

The Overdraft Facilities shall be repaid by the Borrower/s to the Lender forthwith upon demand being made by the Lender at any time together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under the Standard Terms and/or the other Facility Documents. Unless and until such demand is made, the Borrower/s shall, without any protest or demur and without any demand or notice from the Lender, repay / pay to the Lender:

- a. on the \_\_\_\_\_ day of each month or on such date as may be specified by the Lender from time to time with intimation to the Borrower/s (through a bill, if any), an amount which is equivalent to at least \_\_\_\_\_% of the then outstanding amount of the Overdraft Facilities or available Limits, whichever is lower, as on the last day of the immediately preceding month plus all excess drawals made by the Borrower/s
- b. on the expiry of each Validity Period, all outstanding amounts of the Overdraft Facilities together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, the Standard Terms and /or the other Facility Documents.

**8. Other Terms and Conditions:**

- a. The Borrower/s authorise the Lender to debit the Account to the extent of the amount required to be paid to the builder / vendor and disburse such amount directly to the builder / vendor by debiting the Account.
- b. No interest will be paid to the Borrower/s by the Lender in case of credit balance in the Account.

**X DETAILS OF THE FACILITY FOR PAYMENT OF EARNEST MONEY UNDER ALLOTMENT SCHEME TO DEVELOPMENT AUTHORITIES**

1. Amount of the Facility: Not exceeding in the aggregate ₹ \_\_\_\_\_ million.
2. Interest payable:  
The Borrower/s shall pay interest on the principal amount of the Facility monthly at \_\_\_\_\_% per annum plus applicable interest tax or other statutory levy. The Borrower/s confirms having paid to the Lender an amount equivalent to interest for the Validity Period of the Facility upfront upon receipt of the sanction letter from The Lender in the form of a Demand Draft made payable to Account No. \_\_\_\_\_ in the Lender, \_\_\_\_\_ Branch.

OR

The Borrower/s shall pay interest on the principal amount of the Facility monthly at \_\_\_\_\_ % per annum plus applicable interest tax or other statutory levy on \_\_\_\_\_ of every month.

**3. Validity Period of the Facility:**

**a. In the event of successful allotment:**

The Allotment Period plus \_\_\_\_\_ months i.e the period specified by the Lender within the permissible period for cancellation as notified by the Development Authority after allotment by the Development Authority or twelve months from the date of first disbursement of the Facility, whichever is earlier.

**b. In the event of unsuccessful allotment:**

The Allotment Period or twelve months from the date of first disbursement of the Facility, whichever is earlier.

**4. Purpose of the Facility:**

The Borrower/s shall utilize Facility towards the payment of earnest money required to be paid by the Borrower/s to the Development Authority for allotment of the Property by the Development Authority.

5. (a) Name of the Development Authority: \_\_\_\_\_
- (b) Name of the Scheme of the Development Authority: \_\_\_\_\_
- (c) Allotment Period: The period specified under the Scheme for allotment of a freehold residential plot (the "Property")

**6. Repayment:**

The Facility shall be repaid by the Borrower/s to the Lender forthwith upon demand being made by the Lender at any time together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable under, the Standard Terms and /or other Facility Documents. Unless and until such demand is made, the Borrower/s shall, without any protest or demur and without any demand or notice from the Lender, repay / pay to the Lender on the expiry of the Validity Period, all outstanding amounts of the Facility together with all costs, charges, expenses and monies whatsoever stipulated in, or payable under, the Standard Terms and /or other Facility Documents.

**7. Other additional Terms and Conditions:**

- a. The Facility shall be disbursed either directly to the Borrower/s or to Development Authority in one lumpsum and / or in such other manner as may be decided solely by the Lender. The decision of the Lender in this regard shall be final, conclusive and binding on the Borrower/s. The Borrower/s shall acknowledge the receipt, in the form required by the Lender, of the amount so disbursed.
- b. The Borrower/s shall furnish to the Lender undertakings and indemnify the Lender in form, substance and manner satisfactory to the Lender that (i) in the event the Borrower/s has not been allotted the plot by the Development Authority and a refund is made of the earnest money to the Borrower/s by Development Authority, the Borrower/s shall forthwith repay the money to the Lender and (ii) in the event the Borrower/s has been allotted the Property by the Development Authority, as specified by the Development Authority, to the Borrower/s, the Borrower/s shall forth with intimate the Lender of the same and shall not thereafter sell / contract to sell the plot allotted to the Borrower/s to any person / cancel the allotment of the plot with Development Authority without prior written permission of the Lender.
- c. In the event of default in payment by the Borrower/s on allotment of the Property, the Borrower/s authorises the Lender to cancel the allotment of the Property and recover the amount of the Facility from the Development Authority. Notwithstanding anything contained herein, it shall be the obligation of the Borrower/s at all times, until the payment of the Borrower/s dues in full, to repay the Facility.
- d. The Borrower/s shall duly and punctually comply with all the terms and conditions of application for allotment as set out by Development Authority
- e. The Borrower/s shall not be allowed to make more than one application whether in name of the family members, including his / her spouse and dependent family members under the said Scheme of the Development Authority. The Borrower/s shall submit an undertaking that he/she has not made any other application under the Scheme. However if the Development Authority allows for one application per applicant under each of its scheme category the Borrower/s can make one application for each of such scheme category as per the terms and conditions of the Development Authority.
- f. The Borrower/s represents that the Facility so availed is for the purpose of purchase of the Property and in the event of allotment of the said Property by the Development Authority to the Borrower/s, the Borrower/s confirms that he shall construct a house on the said Property within such period as may be laid down by the Lender.

**8. Special Conditions, (if any)**

**ICICI Bank Limited:**

SIGNED AND DELIVERED by the within named  
ICICI BANK LIMITED by the hand  
of Mr. / Ms. \_\_\_\_\_,  
its authorized signatory.

**Borrower/s**

Signature of the Borrower  
  
Name :

Signature of Co-borrower /s  
  
Name :

Signature of Co-borrower /s  
  
Name :

Signature of Co-borrower /s  
  
Name :

In case of partnership / HUF / Association of Persons :

For and on behalf of \_\_\_\_\_

and each of the following members of the firm / HUF / Association of Persons \_\_\_\_\_

1. \_\_\_\_\_ 2. \_\_\_\_\_

3. \_\_\_\_\_ 4. \_\_\_\_\_

In case of Company / Society / Trust

For and on behalf of \_\_\_\_\_

Name of authorized signatory

Designation

Date

Place

Name of authorized signatory

Designation

Date

Place

Details of the authority letters or resolutions, if any, authorizing the borrowing and / or execution of this Facility Agreement

Date :

Passed / issued by :

Date

Passed / issued by :

Visited the Borrower/s on \_\_\_\_\_  
in connection with the Facility provided / agreed to be  
provided by the lender

\_\_\_\_\_  
(Name & Signature of authorized official of  
DMA / Counselor / Agency)

Date : \_\_\_\_\_