(T) TERM SHEET:

ISSUE DETAILS

1.	Security Name	8.70% Bank of Maharashtra Basel III Tier II Bonds Series I
2.	Issuer/Bank	Bank of Maharashtra
3.	Issue Size	Aggregate total issue size not exceeding Rs.600 crore, with a base issue size of Rs.200 crore and a Green shoe option to retain oversubscription up to Rs.400 crore. Accepted Amount Rs.600 crore
4.	Option to retain oversubscription	Green shoe option to retain oversubscription up to Rs.400 crore in single or multiple tranches, over and above the base issue of Rs 200.00 Crores.
5.	Objects of the Issue / Details of the utilization of the proceeds	Augmenting Tier II Capital (as the term is defined in the Basel III Guidelines) and over all capital of the Issuer for strengthening its capital adequacy and for enhancing its long-term resources. The funds being raised by the Bank through this Issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the issue for its regular business activities. The Bank undertakes that proceeds of the Issue shall not be used for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the RBI / SEBI / Stock Exchange(s).

Certified True Copy
Company Secretary
5/3/2020
Bank of Maharashtra
Investor Services Department
H.O., Pune-411 005

6.	Listing (including name of stock Exchange(s) where it will be listed and timeline for listing)	Proposed on Debt Segment of NSE and/or BSE. The Issuer shall make listing application to NSE and / or BSE within 15 days from the Deemed Date of Allotment of Bonds and shall seek listing permission within 20 days from the Deemed Date of Allotment of Bonds. The Designated Stock Exchange for this issue shall be BSE Limited (BSE). (In the event of a delay in listing of the Bonds beyond 20 days of the Deemed Date of Allotment, the Issuer will pay to the investor penal interest of 1% per annum over the Coupon Rate commencing on the expiry of 30 days from the Deemed Date of Allotment until the listing of the Bonds.)
7.	Type of Instrument	Unsecured, subordinated, non-convertible, fully paid-up, Taxable, redeemable Basel III Compliant Tier II bonds which will qualify as Tier II Capital (the "Bonds").
8.	Nature and status of Bonds And Seniority of Claim	Unsecured Basel III Tier II Bonds. Claims of the investors in this instrument shall be: (i) superior to the claims of investors in common equity and instruments eligible for inclusion in Tier 1 Capital issued by the Bank; (ii) subordinated to the claims of all depositors, general creditors of the Bank; (iii) neither be secured nor covered by any guarantee of the Bank or its related entity or other arrangement that legally or economically enhances the seniority of the claim vis -à-vis creditors of the Bank. Tier 1 Capital and Tier 2 Capital shall have the meaning ascribed to such terms under Basel III Guidelines. Notwithstanding anything to the contrary stipulated herein, the claims of the Bondholders shall be subject to the provisions of Loss Absorbency, Permanent principal write-down on PONV Trigger Event and Other Events mentioned in the disclosure document (the "Disclosure Document") and this Term Sheet.
9.	Tenor	Redeemable after 120 months from the Deemed Date of Allotment.

10.	Redemption Date	March 06 2030, subject to Issuer Call, Tax Call and Regulatory Call, if any and provided that the Bonds have not been written-off on account of PONV and/or any other event on account of RBI guidelines. In case of exercise of call option, redemption shall be made on Call Option Date.
11.	Redemption Amount	At par along with interest accrued till one day prior to the Redemption Date subject to adjustments and write-off on account of "Loss Absorbency" & "Other Events" mentioned in this Term Sheet. In case of redemption due to exercise of call option or otherwise in accordance with RBI guidelines, the Bonds shall be redeemed at par along with interest accrued till one day prior to the Call Option Date subject to adjustments and/or write-off on account of "Loss Absorbency", "Permanent principal write-down on PONV Trigger Event" & "Other Events" as mentioned in this Term Sheet.
12.	Redemption Premium/Discount	Not Applicable
13.	Convertibility	Non-Convertible
14.	Face Value/ Issue Price	Rs .10,00,000/- (Rupees Ten Lakhs) per Bond.
15.	Discount or premium at which Bonds are issued and the effective yield as a result of that discount or premium	Not Applicable
16.	Credit Rating	"CARE A+/Positive" by "CARE Ratings Ltd." pronounced as "CARE Single A Plus rating with Positive outlook" "ICRA A+ (Hyb)/Positive" by "ICRA Ltd." pronounced as "ICRA Single A Plus (Hyb) rating with Positive outlook"
17.	Mode of Issue	Private Placement in Demat form through BSE Electronic Bidding Platform.
18.	Type of Bidding	Close Book Bidding
19.	Manner of Allotment	Uniform Coupon
20.	Security	Unsecured
21.	Coupon rate	_8.70% p.a. subject to "Loss Absorbency", "Permanent principal write-down on PONV Trigger Event" and "Other Events" mentioned in this Term Sheet.
22.	Step up / Step Down Coupon rate	Not Applicable
23.	Coupon Reset	Not Applicable
24.	Coupon Type	Fixed
25.	Coupon Payment Frequency	Annual
26.	Coupon Payment Dates	On the Anniversary of Deemed Date of Allotment every year till redemption of Bonds.
27.	Interest on application money	Interest at the Coupon Rate (subject to deduction of Income-tax under the provisions of the Income-tax Act 1961, or any statutory modification or re-enactment as applicable) will be paid to all the Applicants on the application money for the Bonds. Such interest shall be paid from the date of realization of cheque (s)/demand draft (s) and in case of RTGS/other means of electronic transfer interest shall be paid from the date of receipt of funds to one day prior to the Deemed Date of Allotment. The Interest on application money will be computed as per

			Actual / Actual Day count convention. Such interest would be paid on all the valid applications including the refunds. For the application amount that has been refunded, the Interest on application money will be paid along with the refund orders and for the application amount against which Bonds have been allotted, the Interest on application money will be paid within ten working days from the Deemed Date of Allotment. Where an Applicant is allotted lesser number of Bonds than applied for, the excess amount paid on application will be refunded to the Applicant along with the interest on refunded money. Income Tax at Source (TDS) will be deducted at the applicable rate on Interest on application money. The Bank shall not be liable to pay any interest in case of invalid applications or applications liable to be rejected including applications made by person who is not an Eligible Investor.
28.	Default Interest Rate		Not Applicable
29.	Record Date		Record Date for payment of Coupon or of principal which shall be the date falling 15 days prior to the relevant Coupon Payment Date, Issuer Call Date, Tax Call Date or Regulatory Call Date (each as defined later) on which interest or principal repayment is due and payable. In the event the Record Date for Coupon Payment Date falls on a day which is not a Business Day, the next Business Day will be considered as the Record Date. In the event the Record Date for principal repayment falls on day which is not a Business Day, the immediately preceding Business Day shall be considered as the Record Date.
30.	Day Count Basis		The Coupon for each of the interest periods shall be computed as per Actual / Actual day count conversion (as per the SEBI Circular dated October 29, 2013 bearing reference CIR/IMD/DF/18/2013 and SEBI Circular dated November 11, 2016 bearing reference CIR/IMD/DF-1/122/2016) on the face value/principal outstanding after adjustments and write-off on account of "Loss Absorbency", "Permanent principal write-down on PONV Trigger Event" and "Other Events" mentioned in this Term Sheet, at the Coupon Rate and rounded off to the nearest Rupee. The Interest Period means each period beginning on (and including) the Deemed Date of Allotment(s) or any Coupon Payment Date and ending on (but excluding) the next Coupon Payment Date/ Call Option Date (if exercised). It is clarified that in case of Coupon payment in a leap year, the same shall be calculated taking the number of days as 366 (three hundred and sixty six) days (per the SEBI Circular dated November 11, 2016 bearing reference CIR/IMD/DF-1/122/2016).
31.	Put Option		Not Applicable
32.	Put option Date		Not Applicable
33.	Put Price		Not Applicable
34.	Put Notification Time		Not Applicable
35.	Call Option	i) Issuer Call	On or after the fifth anniversary from the Deemed Date of Allotment, the Issuer may at its sole discretion, having notified the Trustee not less than 21 calendar days prior to the date of exercise of such Issuer Call (which notice shall specify the date fixed for exercise of the Issuer Call (the "Issuer Call Date"), exercise a call on the outstanding Bonds. The Issuer Call, which is discretionary, may or may not be

			exercised on the fifth anniversary from the Deemed Date of Allotment i.e. the fifth Coupon Payment Date or on any Coupon Payment Date thereafter. The Issuer Call may be exercised only after a minimum of five years subject to the following conditions: (a) Prior approval of RBI (Department of Banking Regulation) will be required for exercising Issuer Call. (b) The called Bonds should be replaced with capital of the same or better quality and the replacement of this Bond shall be done at conditions which are sustainable for the income capacity of the Issuer. Here, replacement of the capital can be concurrent with, but not after the Bonds are called; OR The Issuer demonstrates that its capital position is well above the minimum capital requirements after the Issuer Call is exercised. Here, minimum refers to Common Equity Tier 1 of 8% of RWAs (including capital conservation buffer of 2.5% of RWAs) and Total Capital of 11.5% of RWAs including any additional capital requirement identified under Pillar 2.
		ii) Tax Call	If a Tax Event (as described below) has occurred and continuing, then the Issuer may subject to paragraphs (a) and (b) of "Issuer Call" above, having notified the Trustee not less than 21 calendar days prior to the date of exercise of such call ("Tax Call") which notice shall specify the date fixed for exercise of the Tax Call "Tax Call Date"), exercise a call on the Bonds or substitute the Bonds so that the Bonds have better regulatory classification subject to adjustment on account of "Loss Absorbency", "Permanent principal write-down on PONV Trigger Event"and "Other Events" mentioned in this Term Sheet. A Tax Event has occurred if, as a result of any change in, or amendment to, the laws affecting taxation (or regulations or rulings promulgated thereunder) of India or any change in the official application of such laws, regulations or rulings the Issuer will no longer be entitled to claim a deduction in respect of computing its taxation liabilities with respect to Coupon on the Bonds. The exercise of Tax Call by the Issuer is subject to the requirements set out in the Basel III Guidelines. RBI will permit the Issuer to exercise the Tax Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Tax Event at the time of issuance of the Bonds.
		iii) Regulatory Call	If a Regulatory Event (described below) has occurred and continuing, then the Issuer may subject to paragraphs (a) and (b) of "Issuer Call" above, having notified the Trustee not less than 21 calendar days prior to the date of exercise of such call ("Regulatory Call") which notice shall specify the date fixed for exercise of the Regulatory Call (the "Regulatory Call Date")), exercise a call on the Bonds or substitute the Bonds so that the Bonds have better regulatory classification subject to adjustment

		on account of "Loss Absorbency", "Permanent principal write-down on PONV Trigger Event" and "Other Events" mentioned in this Term Sheet. A Regulatory Event is deemed to have occurred if there is a downgrade of the Bonds in regulatory classification i.e. Bonds are excluded from the Tier II Capital of the Issuer. The exercise of Regulatory Call by the Issuer is subject to requirements set out in the Basel III Guidelines. RBI will permit the Issuer to exercise the Regulatory Call only if the RBI is convinced that the Issuer was not in a position to anticipate the Regulatory Event at the time of issuance of the Bonds and if the Bank demonstrates to the satisfaction of RBI that the Bank's capital position is well above the minimum capital requirements after the Call Option is exercised.
36.	Call Option Date	On the fifth anniversary from the Deemed Date of Allotment or any anniversary date thereafter with prior approval of RBI, subject to Tax Call / Regulatory Call. In case of Tax Call or Regulatory Call, the date may be as specified in the notice to debenture trustees.
37.	Call Option Price	At par, i.e. Rs.10,00,000/- (Rupees Ten Lakhs) per Bond along with interest at Coupon arte accrued till one day prior to the Call Option Date subject to adjustments and/ or write-off on account of "Loss Absorbency" & "Other Events" mentioned in this Summary Term Sheet.
38.	Call Notification Time to the Bond holders	21 calendar days prior to the date of exercise of Call option, i.e. Issuer Call, Tax Call or Regulatory Call.
39.	Depository	National Securities Depository Limited and Central Depository Services (India) Limited
40.	Cross Default	Not Applicable
41.	Issuance	Only in dematerialized form
42.	Trading	Only in dematerialized form
43.	Issue Schedule	
	Issue Opening Date on BSE Electronic Bidding Platform	05.03.2020
	Issue Closing Date on BSE Electronic Bidding Platform	05.03.2020
	Pay-In-Date	06.03.2020
	Deemed Date of Allotment	06.03.2020
44.	Minimum Application and in multiples of Debt securities thereafter	01 Bond and in multiples of 01 Bond thereafter
45.	Settlement	Payment of interest and repayment of principal shall be made by way of credit through direct credit/ NECS/ RTGS/ NEFT mechanism or any other permitted method at the discretion of the Issuer.
46.	Settlement Cycle	T+1 (Issuance)
47.	Repurchase / Buy-back / Redemption	The Issuer may at any time, subject to the following conditions having been satisfied and such repayment being otherwise permitted by the then prevailing Basel III Guidelines, repay the principal amount of the Bonds by way of repurchase, buy-back or redemption: (a) the prior approval of RBI shall be obtained;

		(b) the Issuer has not assumed or created any market expectations that RBI approval for such repurchase/redemption/buy-back shall be given; (c) Issuer: (i) replaces the Bond with capital of the same or better quality and the replacement of this Bond is done at conditions which are sustainable for the income capacity of the Issuer; or (ii) demonstrates that its capital position is well above the minimum capital requirements after the repurchase / buy- back / redemption; (d) any other pre-conditions specified in the Basel III Guidelines at such time have been satisfied. Such Bonds may be held, reissued, resold, extinguished or surrendered, at the option of the Issuer.
48.	Loss Absorption	The Bonds (including all claims, demands on the Bonds and interest thereon, whether accrued or contingent) are issued subject to Loss Absorbency features applicable for non-equity capital instruments issued in terms of Basel III Guidelines including in compliance with the requirements of Annex 5 thereof and are subject to certain Loss Absorbency features as described herein and required of Tier-II instruments at the Point of Non-Viability as provided for in Annex 16 of the aforesaid circular. Accordingly, the Bond and the Bondholders' claims, if any, against Bank, wherever situated, may at the option of RBI be permanently written-off, in whole or in part, upon the occurrence of the trigger event called Point of Non-Viability ("PONV"). PONV trigger event shall be as defined in the aforesaid Basel III Guidelines and shall be determined by the RBI. RBI may in its imminence alter or modify the PONV trigger whether generally or in relation to the Bank or otherwise. In any case it should be noted that following writing-off of the Bonds and claims and demands as noted above neither the Bank, nor any other person on the Bank's behalf shall be required to compensate or provide any relief, whether absolutely or contingently, to the Bondholder or any other person claiming for or on behalf of or through such Bondholder and all claims and demands of such persons, whether under law, contract or equity, shall stand permanently and irrevocably extinguished and terminated. Unless otherwise specified in this Disclosure Document, the write-off of any common equity or any other regulatory capital (as understood in terms of the aforesaid circular or any replacement/amendment thereof), whether senior or pari passu or subordinate, and whether a Tier-I capital or otherwise shall not be required before the write-off of any of the Bonds and there is no right available to the Bondholder hereof or any other person claiming for or on behalf of or through such holder to demand or seek that any other regulatory capital be subject to prior or simultaneous write-off or that the treatment offered to holders of such other regulatory capital be also offered to the Bondholders.

		The write-down will have the following effects: (a) Reduce the claim of the Bonds in liquidation; (b) Reduce the amount re-paid when a call is exercised; and (c) Partially or fully reduce Coupon payments on the Bonds.
49.	Permanent principal write-down on PONV Trigger Event	The Bonds are issued subject to Basel III Guidelines as amended from time to time (including all claims, demands on the Bonds and interest thereon, whether accrued or contingent) and , at the option of the Reserve Bank of India, can be permanently written off upon occurrence of the trigger event, called the Point of Non- Viability Trigger ("PONV Trigger"). If a PONV Trigger (as described below)occurs, the Issuer shall: (i) notify the Trustee; (ii) cancel any Coupon which is accrued and unpaid on the Bonds as on the write-down date; and (iii) Without the need for the consent of Bondholders or the Trustee, write down the outstanding principal of the Bonds by such amount as may be prescribed by RBI ("PONV Write Down Amount") and subject as is otherwise required by the RBI at the relevant time. The Issuer will affect a write-down within thirty days of the PONV Write-Down Amount being determined and agreed with the RBI. **PONV Trigger**, in respect of the Issuer or its group, means the earlier of: (i) a decision that a principal write-down, without which the Issuer or its group (as the case may be) would become non-viable, is necessary, as determined by the RBI; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer or its group (as the case may be) would have become non-viable, as determined by the RBI. The PONV Trigger will be evaluated both at consolidated and solo level and breach at either level will trigger write-off. For this purpose, a **non-viable bank** will be: A bank which, owing to its financial and other difficulties, may no longer remain a going concern on its own in the opinion of the RBI unless appropriate measures are taken to revive its operations and thus, enable it to continue as a going concern. The difficulties faced by a bank should be such that these are likely to result in financial losses and raising the Common Equity Tier 1 Capital of the bank should be considered as the most appropriate way to prevent the bank from turning non-viable. Such measures would include a permanent write-off in combination with or without other measures as considered appropriate by the RBI. RBI would follow a two-stage approach to **determine the non- viability of the Issuer**. The Stage 1 assessment would consist of purely objective and quantifiable criteria to indicate that there is a prima facie case of the Issuer approaching non-viability and, therefore, a closer examination of the Issuer's financial situation is warranted. The Stage 2 assessment would consist of supplementary subjective criteria which, in conjunction with the

		Stage 1 information, would help in determining whether the Issuer is about to become non-viable. These criteria would be evaluated together and not in isolation. Once the PONV is confirmed, the next step would be to decide whether rescue of the Issuer would be through write-off alone or write-off in conjunction with a public sector injection of funds. The Write-off of any Common Equity Tier-I capital shall not be required before the write-off of any Non-equity (Additional Tier-I and Tier-II) regulatory capital instrument. The order of write-off of the Bonds shall be as specified in the order of seniority as per the Disclosure Document and any other regulatory norms as may be stipulated by the RBI from time to time. A write-down may occur on more than one occasion. Once the principal of the Bonds have been written down pursuant to PONV Trigger Event, the PONV Write-Down Amount will not be restored under any circumstances, including where the PONV Trigger Event has ceased to continue. A write-down due to a PONV Trigger Event shall occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted. However, any capital infusion by Government of India into the Issuer as the promoter of the Issuer in the normal course of business may not be construed as a PONV Trigger. The Bondholders shall not have any residual claims on the Issuer which are senior to ordinary shares of the Issuer, following a PONV Trigger and when write-off is undertaken. If the Issuer is amalgamated with any other bank after the Bonds have been written down pursuant to a PONV Trigger, these cannot be written up by the amalgamated bank. If the RBI or other relevant authority decides to reconstitute the Issuer or amalgamate the Issuer with any other bank, pursuant to Section 45 of the BR Act, the Issuer will be deemed as non-viable or approaching non-viability and the PONV Trigger and pre- specified trigger as per Basel III Guidelines will be activated. Accordingly, the Bonds will be permanently written-down in full prior to any reconstitution or amalgamation. A bank facing financial difficulties and approaching a point of non-viability shall be deemed to achieve viability if within a reasonable time in the opinion of the RBI, it will be able to come out of the present difficulties if appropriate measures are taken to revive it. The measures including augmentation of equity capital through a permanent write-off or public sector injection of funds are likely to: a. restore confidence of the depositors/ investors; b. improve rating/ creditworthiness of the bank and thereby improving its borrowing capacity and liquidity and reduce cost of funds; and

		c. augment the resource base to fund balance sheet growth in the case of fresh injection of funds The trigger at PONV will be evaluated both at consolidated and solo level and breach at either level will trigger write-off. The Bonds can be written-down multiple times in case the Bank hits the PONV Trigger Level subsequent to the first write-down. The Bonds which has been written off shall not be written up. In any case it should be noted that following writing-off of the Bonds and claims and demands as noted above neither the Bank, nor any other person on the Bank's behalf shall be required to compensate or provide any relief, whether absolutely or contingently, to any Bondholder or any other person claiming for or on behalf of or through such holder and all claims and demands of such persons, whether under law, contract or equity, shall stand permanently and irrevocably extinguished and terminated. Unless otherwise specified in this Disclosure Document, the write-off of any common equity or any other regulatory capital (as understood in terms of the aforesaid circular or any replacement/amendment thereof), whether senior or pari passu or subordinate, and whether a Tier 1 capital or otherwise shall not be required before the write-off of any of the Bonds and there is no right available to the Bondholder hereof or any other person claiming for or on behalf of or through such holder to demand or seek that any other regulatory capital be subject to prior or simultaneous write-off or that the treatment offered to holders of such other regulatory capital be also offered to the Bondholders.
50.	Other Events	**Treatment of Bonds in the event of Winding-Up:** The Bonds cannot contribute to liabilities exceeding assets if such a balance sheet test forms part of a requirement to prove insolvency under any law or otherwise. (a) If the issuer goes into liquidation before the Bonds have been written-down, these Bonds will absorb losses in accordance with the order of seniority indicated in paragraph 8 above "Nature and status of Bonds and Seniority of Claim" and as per the usual legal provisions governing priority of charges. (b) If the Issuer goes into liquidation after the Bonds have been written-down, the holders of these Bonds will have no claim on the proceeds of liquidation. **Amalgamation of a Banking company: (Section 44 A of Banking Regulation Act, 1949)** Subject to the Banking Regulation Act, 1949 as amended from time to time (a) If the Bank is amalgamated with any other bank before the Bonds have been written-down, the Bonds will become part of the corresponding categories of regulatory capital of the new bank emerging after the merger. (b) If the Bank is amalgamated with any other bank after the

		Bonds have been written-down permanently, these Bonds cannot be written up by the amalgamated entity. **Scheme of reconstitution or amalgamation of a banking company** Subject to the Banking Regulation Act, 1949 as amended from time to time: If the relevant authorities decide to reconstitute the Bank or amalgamate the Bank with any other bank under the Section 45 of Banking Regulation Act, 1949, the Bank will be deemed as non- viable or approaching non-viability and both the pre-specified trigger and the trigger at the point of non-viability for write-down of Tier 2 instruments will be activated. Accordingly, the Bonds may be written-down permanently before amalgamation / reconstitution in accordance with these rules.
51.	Order of claim of Basel III compliant Tier II instruments	The order of claim of various types of Regulatory capital instruments issued by the Bank and that may be issued in future shall be as under: Tier-II instruments shall be superior to the claims of investors in instruments eligible for inclusion in Tier-I Capital and subordinate to the claims of all depositors and general Creditors of the Bank. Tier-II debt instruments will rank pari passu without preference amongst themselves and other debt instruments irrespective of the date of issue classifying as Tier-II Capital in terms of Basel III Guidelines. Unless the terms of any subsequent issuance of bonds/debentures by the Bank specifies that the claims of such subsequent bond holders are senior or subordinate to the Bonds issued under this Disclosure Document or unless the RBI specifies otherwise in its guidelines, the claims of the Bond holders shall be pari passu with claims of holders of such subsequent debentures/bond issuances; and shall be on pari- passu ranking with holders of other Tier-II instruments issued by the Bank. However, the claims of the Bondholders shall be subject to the provisions of Loss Absorbency, Permanent principal write-down on PONV Trigger Event and Other Events mentioned above.
52.	Re-capitalization	Nothing contained in this Disclosure Document or any other Transaction Document shall hinder recapitalization by the Issuer
53.	Discount	The Bonds shall be subjected to a progressive discount for capital adequacy purposes in accordance with the Basel III Guidelines.
54.	Reporting of non-payment of Coupon	All instances of non-payment of Coupon should be notified by the Issuer to the Chief General Managers-in-Charge of Department of Banking Regulation and Department of Banking Supervision of the Reserve Bank of India, Mumbai
55.	Transaction Documents	The Issuer shall execute the documents including but not limited to the following in connection with the issue: (i) Letter appointing Axis Trustee Services Ltd. to the Bond Holders. (ii) Debenture Trusteeship Agreement; (iii) Debenture trust deed

		(iv) Rating agreement with CARE Ratings Ltd. and ICRA Limited.; (v) Tripartite agreement between the Issuer, Registrar and NSDL for issue of Bonds in dematerialized form; (vi) Tripartite agreement between the Issuer, Registrar and CDSL for issue of Bonds in dematerialized form; (vii) Letter appointing MCS Share Transfer Agent Limited as Registrar and agreement entered into between the Issuer and the Registrar. (viii) Listing Agreement with NSE & BSE Limited. (ix)This Disclosure Document with the application form.
56.	Conditions precedent to subscription of Bonds	The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following: (i) Rating letter(s) from CARE Ratings Ltd. and ICRA Limited not being more than one month old from the issue opening date; (ii) Letter from the Axis Trustee Services Ltd. conveying it's consent to act as "Trustee for the Bondholder(s);" (iii) Letter from the MCS Share Transfer Agent Limited conveying it's consent to act as Registrar to Issue; (iv) Letter to NSE & BSE for seeking their In-principle approval for listing and trading of Bonds.
57.	Conditions subsequent to subscription of Bonds	The Issuer shall ensure that the following documents are executed/ activities are completed as per time frame mentioned below: (i) Credit of demat account(s) of the allottee(s) by number of Bonds allotted within 2 Business Days from the Deemed Date of Allotment (ii) Making listing application to NSE/BSE within 15 days from the Deemed Date of Allotment of Bonds and seeking listing permission within 20 days from the Deemed Date of Allotment of Bonds in pursuance of SEBI Debt Regulations;
58.	Business Day Convention	Should any of the dates (other than the Coupon Payment Date) including the Deemed Date of Allotment, Issuer Call Date, Tax Call Date or Regulatory Call Date as defined herein, fall on day which is not a Business Day, the immediately preceding Business Day shall be considered as the effective date. 'Business Day' shall be a day on which commercial banks are open for business in the city of Mumbai, Maharashtra and when the money market is functioning in Mumbai. If the date of payment of interest/redemption of principal does not fall on a Business Day, the payment of interest/principal shall be made in accordance with SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016. If any of the Coupon Payment Date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the Coupon Payment Date for that coupon. However, the future Coupon Payment

		Date(s) would be as per the schedule originally stipulated at the time of issuing the debentures. In other words, the subsequent Coupon Payment Date(s) would not be changed merely because the payment date in respect of one particular Coupon payment has been postponed earlier because of it having fallen on a non- Business Day. If the redemption date of the Bonds falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day which becomes the new redemption date, along with interest accrued on the debentures until but excluding the date of such payment.
59.	Eligible Investors	a. Mutual Funds; b. Public Financial Institutions as defined under the Companies Act. c. Scheduled Commercial Banks; d. Insurance Companies; e. Provident Funds, Gratuity Funds, Superannuation Funds and Pension Funds; f. Co-operative Banks; g. Regional Rural Banks authorized to invest in bonds/ debentures; h. Companies and Bodies Corporate authorized to invest in bonds/ debentures; i. Trusts and Societies authorized to invest in bonds/ debentures; and j. Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, etc Prospective subscribers must make their own independent evaluation and judgment regarding their eligibility to invest in the issue. The issuance being a private placement through the Electronic Bidding Platform of BSE, the investors who have bid on its own account or through arrangers, if any, appointed by Issuer, in the issue through the said platform and in compliance with SEBI circulars on the above subject and BSE EBP operating guidelines are only eligible to apply. Any other application shall be at the sole discretion of the Issuer. Further, notwithstanding anything contained above, only eligible investors who have been addressed through the application form are eligible to apply. Prior to making any investment in these Bonds, each Eligible Investor should satisfy and assure himself/herself/itself that he/she/it is authorized and eligible to invest in these Bonds. The Bank shall be under no obligation to verify the eligibility/authority of the Eligible Investor to invest in these Bonds. Further, mere receipt of the Disclosure Document (and/or any Transaction Document in relation thereto and/or any draft of the Transaction Documents and/or the Disclosure Document) by a person shall not be construed as any representation by the Bank that such person is authorized to invest in these Bonds or eligible to subscribe to these Bonds. If after applying for subscription to these Bonds and/or allotment of Bonds to any.

		person, such person becomes ineligible and/or is found to have been ineligible to invest in/hold these Bonds, the Bank shall not be responsible in any manner. Notwithstanding any acceptance of bids by the Bank on and/or pursuant to the bidding process on the Electronic Book Platform, (a) if a person, in the Bank's view, is not an Eligible Investor, the Bank shall have the right to refuse allotment of Bonds to such person and reject such person's application; (b) if after applying for subscription to these Bonds and/or allotment of Bonds to any person, such person becomes ineligible and/or is found to have been ineligible to invest in/hold these Bonds, the Issuer shall not be responsible in any manner.
60.	Governing Law and Jurisdiction	The Bonds are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof shall be subject to the jurisdiction of competent courts of Mumbai, Maharashtra.
61.	Applicable RBI Guidelines	The present issue of Bonds is being made in pursuance of Master Circular on Basel III capital regulations issued vide circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015, by the RBI covering criteria for inclusion of debt capital instruments as Tier II capital (Annex 5) and minimum requirements to ensure loss absorbency of Tier II instruments at pre-specified trigger and of all non-equity regulatory capital instruments at the PONV (Annex 16) as amended or replaced from time to time. The issue of Bonds and the terms and conditions of the Bonds will be subject to the applicable guidelines issued by the Reserve Bank of India and the Securities and Exchange Board of India from time to time.
62.	Prohibition on Purchase/ Funding of Bonds	Neither the Issuer nor a related party over which the Issuer exercises control or significant influence (as defined under relevant Accounting Standards) shall purchase the Bonds, nor shall the Issuer directly or indirectly fund the purchase of the Bonds. The Issuer shall also not grant advances against the security of the Bonds issued by it.
63.	Events of Default and Default Interest Rate	In case of default in payment of Coupon and/or principal redemption on the due dates as per the terms set out under this Disclosure Document, additional interest at 2% p.a. over the Coupon Rate will be payable by the Issuer for the defaulting period. If the trust deed in relation the Issue is not executed within three months from the closure of the Issue, without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Issuer shall also pay interest of two percent per annum to the Bondholders, over and above the Coupon Rate, till the execution of the trust deed. However, it is clarified that any non-payment of interest and / or principal on account of RBI Guidelines on Basel III capital regulations, Loss Absorbency and other events of this Summary Term Sheet, shall not be deemed to be an event of default and no such default interest shall be payable.

		The Bondholders shall have no rights to accelerate the repayment of future scheduled payments (Coupon or principal) except in bankruptcy and liquidation of the Issuer.
64.	Trustee	Axis Trustees Services Ltd.
65.	Role and Responsibility of Trustee	The Trustee shall perform its duties and obligations and exercise its rights and discretions, in keeping with the trust reposed in the Trustee by the holder(s) of the Bonds and shall further conduct itself, and comply with the provisions of all applicable laws, provided that, the provisions of Section 20 of the Indian Trusts Act, 1882, shall not be applicable to the Trustee. The Trustee shall carry out its duties and perform its functions as required to discharge its obligations under the terms of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, the Debenture Trusteeship Agreement, Disclosure Document and all other related Transaction Documents, with due care, diligence and loyalty.
66.	Registrar	MCS Share Transfer Agent Limited
67.	Payment Mechanism of Settlement	Pay in shall be done through Clearing Corporation of BSE i.e. Indian Clearing Corporation Limited ('ICCL")

*** The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone) the above issue schedule without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Issuer. The Issuer also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice. Incase if the Issue Closing Date/ Pay in Date is/are changed (pre-poned/ postponed), the Deemed Date of Allotment may also be changed accordingly (pre-poned/ postponed) by the Issuer at its sole and absolute discretion. Consequent to change in Deemed Date of Allotment, the Coupon Payment Dates may also be changed at the sole and absolute discretion of the Issuer.*