

GENERAL TERMS AND CONDITIONS
FOR AVAILING
PERSONAL LOAN

These Terms and Conditions are applicable to avail Loan (*as defined hereinafter*) by the Borrower (*as defined hereinafter*) from Sarvagram Fincare Private Limited, a company incorporated under the Companies Act, 2013 having corporate identification number U65990MH2018PTC317698 and being a non-banking financial company registered with RBI, having its registered office address at 1st Floor, Dani Corporate Park, 158, CST Road Kalina, Santacruz (East) Mumbai – 400098, Maharashtra, India and among others, a branch office at the place specified in the Loan Documents (hereinafter referred to as “**Lender**” or “**SFPL**”, which expression shall unless repugnant to the context thereof, mean and include its successors and permitted assigns).

To be eligible for availing the Loan, Borrower should be a resident of the Republic of India having full legal capacity to enter into a contract as per applicable laws. Borrower further represents and confirms that the details provided by Borrower to the Lender are the latest updated details and no incorrect or false information is provided by the Borrower. In this context, Borrower authorizes the Lender to independently verify Borrowers credential by disclosing Borrower’s information to third parties.

Lender and Borrower are hereinafter collectively referred to as “**Parties**” and individually as a “**Party**”.

1. DEFINITIONS AND INTERPRETATION

1.1. The following terms shall have the meaning ascribed to them throughout these Terms and Conditions, unless there is anything repugnant to the subject or context thereof:

- a. “**Applicable Rate of Interest**” means the fixed rate of interest applicable to the Loan, as mentioned in the Loan Documents.
- b. “**Application**” means duly filled in Application Form and the documents submitted by the Borrower to the Lender for the purpose of availing the Loan.
- c. “**Application Form**” means, as the context may permit or require, the Loan application form submitted by the Borrower, through any Mode of Application to the Lender for applying for and availing of the Loan, together with annexures and addenda and all other information, particulars, clarifications, letters and undertakings and declarations, if any, furnished by the Borrower or any other persons from time to time in connection with the Loan.
- d. “**Availability Period**” shall mean the period, as specified in the Loan Documents during which the Loan shall remain available for drawal.
- e. “**Borrower**” means and refers to jointly and severally to the applicants making the Application for availing the Loan and includes a co-applicant, wherever applicable (“**Co-Borrower**”) who has/have been sanctioned/granted/dispensed the Loan by the Lender pursuant to the relevant Application submitted by such applicants and co-applicants to the Lender for availing of the Loan and depending upon the nature of the Borrower(s), shall, unless repugnant to the context or meaning thereof, be deemed to include, (a) where the Borrower is an individual or a proprietorship, his/her heirs, executors and administrators; (b) where the Borrower is a partnership firm within the meaning of the Indian Partnership Act 1932, the partners or the partners for the time being of the said partnership firm, the survivor of them and the heirs, executors and administrators of the last surviving partner; (c) where the Borrower is the Karta of a Hindu Undivided Family and the borrowing is for the purposes of the Hindu Undivided Family, the adult members for the time being of the said Hindu Undivided Family and their respective heirs, executors and administrators and permitted assigns; (d) where the Borrower(s) is a company within the meaning of the Companies Act, 1956 or the Companies Act, 2013 (as the case may be), its successors and permitted assigns; (e) where the Borrower is an unincorporated body, all the members of such body and their respective successors; (f)

where the Borrower is a governing body of the Society, respective successors of the members of the governing body and any new members and (g) where the Borrower is a trust, the trustee(s) for the time being thereof and the successors and permitted assigns of the trust/trustees.

- f. **“Branch”** means the branch of the Lender at the place mentioned in the Loan Documents where the Loan is sanctioned/disbursed and shall include any other branch where the Loan Account may be maintained or transferred from time to time at the sole discretion of the Lender.
- g. **“Business Day”** shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under these Terms and Conditions falls on a day that is not a Business Day, such payments shall be made on the succeeding Business Day.
- h. **“Equated Monthly Instalment (EMI)”** means the amount of pro-rated monthly payment consisting of principal amount of the Loan and/or interest payable thereon.
- i. **“General Terms & Conditions”** mean these general terms and conditions for the grant of the Loan to the Borrower by the Lender.
- j. **“Lender Representatives”** shall mean employees and/or personnel directly or indirectly engaged by the Lender from time to time.
- k. **“Loan”** means the financial assistance sanctioned under these Terms and Conditions for the amount and purpose as mentioned in the Loan Documents.
- l. **“Loan Account”** means account opened by the Lender in the name of the Borrower pursuant to the sanction of the Loan and to be operated in accordance with the terms hereof.
- m. **“Loan Documents”** means the Application Form, these Terms and Conditions, Sanction Letter, Business Loan Agreement, Demand Promissory Note, any Declarations, security documents and includes all writings executed by the Borrower and/or Co-Borrower and/ or any Person to secure the Loans and/ or the performance of the obligations under these Terms and Conditions, and any other document(s) designated by the Lender as “Loan Document(s)”.
 - (i) submitting an Application Form to an authorised Lender Representative; or
 - (ii) submitting an Online Application; or
 - (iii) any other mode prescribed and acceptable to the Lender.
- n. **“Mode of Application”** shall mean submission of the Application Form by the Borrower to the Lender by using either of the following modes:
 - (i) submitting an Application Form to an authorised Lender Representative; or
 - (ii) submitting an Online Application; or
 - (iii) any other mode prescribed and acceptable to the Lender.
- o. **“Online Application”** shall mean direct application made by the Borrower to the Lender on Website or Lender’s mobile application and/or through any other electronic or other mode of communication prescribed by the Lender.
- p. **“Party”** means the Borrower/Co-Borrower or the Lender, as the case maybe and **“Parties”** mean the Borrower/Co-Borrower and the Lender collectively.
- q. **“Penal Interest”** means the interest at the rate as mentioned in the Loan Documents payable by the Borrower to the Lender over and above the Applicable Rate of Interest upon happening of any event of default as mentioned in the Loan Documents or failure of the Borrower to pay any other amount due under or in relation to the Loan on its respective due date.

- r. **“Pre-Equated Monthly Interest (P-EMI)”** means interest, at the rate indicated in the Loan Documents, on the Loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
- s. **“Sanction Letter”** means the letter, if any, issued by the Lender and accepted by the Borrower, in connection with the Loan and would include any variations and amendments thereto, from time to time. Sanction Letter shall form an integral part of these Terms and Conditions and shall always be read in conjunction with the same.
- t. **“Secured Properties/Secured Property”** shall (as the context may require) mean all or any of the properties/assets on which Security is created in terms of the Loan Documents.
- u. **“Security”** means security created or agreed to be created by the Borrower in favour of the Lender to secure the Loan and/ or the performance of the obligations under the Loan Documents.
- v. **“Website”** shall mean www.sarvagram.com.

1.2. In these Terms and Conditions, unless the context otherwise requires:

- a. All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Loan Documents;
- b. A person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- c. The singular includes the plural (and vice versa);
- d. Reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa;
- e. Unless the context requires otherwise or specifically mentioned herein, reference to the Borrower shall include Co-Borrower as well;
- f. Any reference in these Terms and Conditions to a provision of law is a reference to that provision as amended or re-enacted;
- g. a reference to a document includes an amendment or supplement to, or replacement or novation of, that document but disregarding any amendment, supplement, replacement or novation made in breach of these Terms and Conditions;
- h. In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.

2. LOAN AMOUNT

The Borrower agrees to borrow from the Lender and the Lender agrees to grant to the Borrower, the Loan upon the terms and conditions mentioned in the Loan Documents.

3. DISBURSEMENT

- 3.1.** The Lender shall, subject to the provisions of the Loan Documents and unless otherwise agreed to between the Borrower and the Lender, disburse the Loan in one or more tranches by national electronic fund transfer or real time gross settlement systems or any other mode as the Lender may decide at its sole discretion
- a. In the name of the previous financier towards the repayment and settlement of the previous loan to be taken over by utilising the Loan; or
 - b. In the name of the Borrower/Co-Borrower, at the discretion of the Lender.
- 3.2.** The disbursement made in terms of (a) above shall be deemed to be a disbursement to the Borrower. The Borrower shall be required to make suitable disbursement request to the Lender as per the tentative disbursement schedule mentioned in the Loan Documents. However, in case of any dispute, the decision of the Lender shall be final.
- 3.3.** The Lender may not disburse or further disburse, at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Lender:
- a. If required by the Lender, the Borrower shall have submitted to the Lender a certificate of employment from his employer and his financial and bank statements;
 - b. The Borrower shall have submitted to the Lender post-dated cheques, issued standing instructions, submitted forms for electronic clearing system/national automated clearing house towards repayment of EMIs / P-EMIs amount;
 - c. No event of default shall have occurred;
 - d. The Borrower shall have assigned in favour of the Lender, the insurance policy(ies) as may be required by the Lender and
 - e. Any Loan Document or other document or writing as the Lender may require in its sole discretion.
- 3.4.** Notwithstanding, anything to the contrary contained herein, the Borrower does hereby confirm that the disbursement shall be deemed to have been made on the date on which the Lender makes disbursement of the Loan in terms of Clause 3.1 without the Lender concerning itself with the receipt/realisation of such disbursement by the beneficiary/recipient.
- 3.5.** The Borrower agrees and undertakes that in case the Loan is not withdrawn during Availability Period, the Lender shall be entitled to withhold and/or cancel fully and absolutely any further disbursement under the Loan. In such an event, the Lender shall be entitled to recall any disbursed amount of the Loan together with interest, fees, costs, charges and expenses and all other amounts payable under the Loan Documents.

4. INTEREST, FEES/CHARGES/COSTS ETC.

4.1. Interest

- a. The Borrower shall pay to the Lender, interest on the principal amount of the Loan outstanding from time to time at a rate equal to the Applicable Rate of Interest as mentioned in the Loan Documents.
- b. Notwithstanding anything to the contrary contained in the Loan Documents, the interest payable by the Borrower shall be subject to the applicable regulations/policies/guidelines of the Reserve Bank of India from time to time.

- c. Interest on the Loan shall begin to accrue simultaneously with the Lender's disbursement of the Loan without the Lender concerning itself with the receipt of such disbursement by the beneficiary/recipient or with the realisation of such payment order /demand draft or the time taken in such realisation.
- d. Interest on the Loan shall be computed and debited to the Loan Account as following:
 - (i) On the day of each calendar month/quarter/half year/year as stated in the the Loan Documents;
 - (ii) Taking the basis of the actual number of days in a year, as may be applicable;
 - (iii) On the amount outstanding on the last day of the preceding period of one month/quarter/half year/year as stated in the Loan Documents;
 - (iv) Interest from the date of disbursement till the commencement of the EMI shall be payable every day/fortnight/month/quarterly/bi-annually as per the P-EMI mentioned in the Loan Documents, if applicable.
- e. The Lender may charge Penal Interest on the amounts due at the Default Rate of Interest in accordance with the terms of the Loan Documents.

4.2. Fees/Charges/Costs

- a. The Borrower has paid/agreed to pay as and when demanded by the Lender the processing fee, service charges, disbursement charges, collection charges, registration charges, other charges/fees/costs etc. as mentioned in the Loan Documents or as specified by the Lender from time to time. The Borrower understands and agrees that the foregoing charges/fees/costs may be revised by the Lender from time to time. The processing fees, service charge and/or other charges/fees/costs shall be non-refundable and would be payable to the Lender whether or not the Loan has been drawn down.
- b. The Borrower agrees and covenants with the Lender that the Lender, may at its sole discretion, require the Borrower to promptly pay (i) the applicable stamp duty on the Loan Documents and such other documents as may be executed in relation to or incidental to these presents; (ii) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to the Loan Documents, the Loan, the Secured Properties; and (iii) all other charges, costs and expenses from time to time specified by the Lender (including all costs and expenses incurred or paid by the Lender) in relation to the Loan Documents and/or any Security including those incurred for repossession and/or sale of the Secured Properties and/or for recovery of the Loan or any part thereof.

4.3 Interest and other charges to be paid prospectively

The Parties agree that in the event of any revision in the Applicable Rate of Interest payable on the Loan by the Borrower, Penal Interest and other fee, charges and costs, such revision shall be applicable prospectively on and from the date of such revision and in no event shall the Borrower be liable to pay any revised Applicable Rate of Interest on the Loan, Penal Interest, and other fee, charges and costs on a retrospective basis.

5. REPAYMENT

- 5.1.** The Loan (including the EMI or P-EMI, as the case may be, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Lender in terms of the Loan Documents) shall be repayable by the Borrower to the Lender at the Branch (or at any other branch of the Lender or at any other place as may be notified by the Lender) by way of postdated cheque and/or

standing instruction and/or electronic clearing system and/or national automated clearing house or in any other manner as the Lender may specify from time to time in writing.

- 5.2. The Lender shall be under no obligation to give any notice, reminder or intimation to the Borrower regarding the Borrower's obligation to duly service the Loan/other dues under the Loan Documents on each due date.
- 5.3. Notwithstanding anything to the contrary contained in these Terms and Conditions, the Borrower agrees that the Lender shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof, at its sole discretion. Provided that the Lender shall inform the Borrower of such rescheduling 2 weeks prior to the next due date as per the revised repayment schedule.
- 5.4. The Borrower undertakes and agrees to pay the interest on the Loan and other costs/charges under the Loan Documents, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of such payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Lender would have received, had no such deduction or withholding been made. The Borrower shall hold the Lender harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Lender may become liable to pay. If the Borrower fails to pay the amount so demanded by the Lender, then the Borrower hereby authorises the Lender to enforce the Security, for the purpose of recovery of the said tax amount.
- 5.5. All the charges levied by the Lender/indicated in the Loan Documents including but not limited to the processing fee, service charges, disbursement charges, collection charges, registration charges, Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS) dishonor charges, swap charges and other charges/fees/costs etc. shall be exclusive of all taxes and statutory levies as may be applicable on the same including but not limited to Goods & Service Tax and cesses thereon. The Lender reserves the right to modify the charges including addition of further category of similar charges or waiver of any such charges at its sole discretion. The Borrower absolutely and irrevocably acknowledges and consents that it shall be bound by any such modification in the nature or extent of charges.
- 5.6. The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in the Loan Documents, the Lender may, at its absolute discretion, appropriate any payments made by the Borrower under the Loan Documents/any amounts realized by the Lender by enforcement of Security or otherwise, towards the dues payable by the Borrower to the Lender under the Loan Documents and/or other agreements entered into between the Borrower and the Lender and in any manner whatsoever.
- 5.7. Delay/default in payment of P-EMI/EMI etc.

In the event of default/delay in payment of any P-EMI(s)/EMI(s) or other monies payable under the Loan Documents such defaulted amount shall carry Penal Interest, computed from the respective due dates and shall be compounded on daily basis.

- 5.8. Post Dated Cheque (PDC)/Standing Instruction (SI)/Electronic Clearing System (ECS)/ National Automated Clearing House (NACH):
 - a. All the payments, if the Lender so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Lender to present the cheques on their respective dates. The Lender shall have the authority to fill the due amount in all such instruments and the Borrower hereby waives any objection that it may have now or in the future towards such filling of details by the lender in terms of the Loan Documents. The

expression PDC shall wherever the context so requires shall be deemed to include instructions/mandate under 'Electronic Clearing System', 'national automated clearing house' and 'Standing Instruction'.

- b. The Borrower shall submit with the Lender such minimum number of PDCs as may be prescribed by the Lender from time to time. Such PDCs shall be deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized.
- c. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Lender for stopping or postponing the presentment of the PDCs and the Lender is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of the Loan Documents. Further, the Borrower shall not issue stop payment, or any other similar instruction to its bank with respect to such PDCs.
- d. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay dishonour charges as shall be intimated by the Lender to the Borrower, in addition to any Default interest that may be levied by the Lender. Notwithstanding anything contained herein it is clarified that this provision shall not in any way restrict the Lender's right to initiate appropriate proceedings against the Borrower under the applicable law including the Negotiable Instruments Act, 1881.
- e. The Borrower undertakes that in the event of any variation in:
 - (i) the date of payment of P-EMI/EMI or any other amount payable under the Loan Documents;
 - (ii) the amount of interest, principal or P-EMI(s)/EMIs; or
 - (iii) the numbers thereof,or if otherwise required by the Lender, the Borrower shall forthwith issue fresh PDCs/ ECS/SI instructions to the Lender as may be required by the Lender.
- f. If the Borrower at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Lender for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Lender to allow such replacement of PDCs.
- g. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS/NACH is issued and also shall not change the authorized signatory/ies to the said account without the prior consent of the Lender.
- h. Notwithstanding anything to the contrary contained in the Loan Documents and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/PEMI/any other amount due under the Loan Documents, the Lender shall be entitled, without prejudice to its other rights under the Loan Documents or law, to present and/or re-present the PDC issued by the Borrower in favour of the Lender.
- i. The Borrower shall not demand any return of the said PDCs or any other documents provided to the Lender in relation to the Loan at any point of time; in case of foreclosure of Loan, such PDCs will be returned to the Borrower, marked as cancelled.

5.9. Prepayment of Loan

- a. The Lender may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of P-EMIs/EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by the Lender, the

Borrower shall pay to the Lender such pre-payment charges mentioned in the Loan Documents, as amended from time to time.

- b. Subject to above, if the Borrower pre-pays only a part of the Loan, the Lender shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Lender thinks fit. In such an event the Lender shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered re-payment schedule. A copy of such altered repayment schedule shall be provided to the Borrower for its information and records.

5.10. Recall of the Loan by the Lender:

The Borrower agrees that the Lender shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower [7 days] notice in writing, which period the Borrower agrees is a reasonable notice period. It is specified that the repayment schedule set out in the Loan Documents is without prejudice to the Lender's right to recall the entire Loan and to demand payment of the Loan. Upon the expiry of the period of notice, if any given, the Loan Amount shall immediately stand repayable by the Borrower to the Lender.

6. SECURITY

6.1. The repayment of the Loan, interest, Penal Interest, fees, costs, charges and expenses and all other amounts payable under the Loan Documents to the Lender shall be secured by:

- a. way of first exclusive charge by way of mortgage in favour of the Lender over the Secured Property; and
- b. any other security as specified in the Loan Documents or as may be specified from time to time by the Lender.

6.2. The Borrower shall execute Loan Documents as per the requirements of the Lender. The Borrower shall furnish such bonds, promissory notes, undertakings and other documents as may be required by the Lender from time to time for the purpose of securing the Loan.

6.3. The Lender shall have the right to decide, at its sole discretion the place, timing and the manner of creation of charge over the Secured Property or creation of any other security/additional security by the Borrower for securing the Loan and all other amounts under the Loan Documents.

6.4. The Lender shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Lender additional security as decided by the Lender in the event of the dues being more than the market value of the Security (as may be assessed by the Lender from time to time and the same shall be final and binding on the Borrower) or otherwise required by the Lender.

6.5. The Borrower shall not sell, charge, lease, surrender, assign, transfer, let, further encumber or otherwise howsoever alienate, transfer, create interest in favour of any other person or deal with/in the Secured Properties /Security or any part thereof during the continuation of the obligations under the Loan Documents.

6.6. The Borrower shall, if required by the Lender, (i) comprehensively insure and keep insured the Secured Properties with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Secured Properties due to any force majeure or Act of God or other damages; (ii) obtain insurance cover against the risk of death and injury to the Borrower, with the Lender as sole beneficiary and submit to the Lender original insurance policy document(s) and premium payment receipts thereof.

6.7. The Security (created or cause to be created) shall remain a continuing security to the Lender binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any

settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Lender may at any time hold in respect of the dues and be available to the Lender until all accounts between the Lender and the Borrower are ultimately settled.

- 6.8.** The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under the Loan Documents but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Lender or any other person from the Lender for which the Borrower has extended his guarantee, then in such event, the Lender shall not be obliged to release the Security and the Borrower hereby undertakes to execute all the necessary agreements, documents, authorisations, etc. to extend the Security to cover such outstanding financial facility..
- 6.9.** All expenses towards creation and perfection of the Security including stamp duty, registration charges, etc. shall be borne by the Borrower.

7. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

- 7.1.** With a view to induce the Lender to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Lender that -
- a. Information furnished in the Application is true and complete in all respects;
 - b. All consents, approvals, clearances, permissions, authorizations or requirements required in connection with the execution and validity of the Loan Documents and for creation / perfection of Security in favour of the Lender have been obtained and are in full force and effect;
 - c. 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;
 - d. There has been no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Lender which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under the Loan Documents;
 - e. The Loan shall be utilised only for the purpose mentioned in the Loan Documents.
 - f. The Borrower shall whenever required by the Lender submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Lender may require from time to time;
 - g. Wherever applicable, the Borrower shall inform the Lender of any likely change in his employment or about his/her superannuation/retirement or change of his address.
 - h. The Borrower shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under the Loan Documents and to observe its terms and conditions;
 - i. Wherever applicable, the Borrower shall notify the Lender regarding the change in his/her/their status as a resident/ non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and shall fully indemnify and keep indemnified the Lender in that behalf during the currency of the Loan;

- j. All the amounts including the amount of own contribution paid/payable in connection with the Secured Properties as well as the Security is/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002;
- k. The Borrower undertakes to declare and disclose within 10 (ten) days from the date of change, any changes that may take place in the information provided to the Lender;
- l. The Borrower also agrees that failure to disclose any material fact known to the Borrower, now or in future, may invalidate the Borrower's Application and the Lender would be within its right to put restrictions in the operations of the Loan Account or close it at its sole discretion upon happening of any such event;
- m. It shall be the responsibility of the Borrower to educate himself and to comply at all times with all relevant laws relating to Foreign Account Tax Compliance Act (FATCA)/(CRS) reporting (if applicable);
- n. The Borrower also agrees to furnish and intimate to the Lender, any other particulars that he is required to provide on account of any change in law either in India or abroad in the subject matter herein;
- o. The Borrower agrees to indemnify the Lender for any loss that may arise to the Lender on account of providing incorrect or incomplete information;
- p. Except to the extent disclosed to the Lender: (a) the Borrower is not a director or specified near relation of a director of a banking company, and (b) the Borrower is not a specified near relation to any senior officer of the Lender.
- q. The Borrower has not been declared a willful defaulter and shall ensure that he shall not be declared as a willful defaulter.
- r. The Borrower shall not, during the tenure of the Loan Documents, avail of or obtain any further loan or facility without the prior written consent of the Lender;
- s. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of the Loan Documents as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under the Loan Documents;
- t. The obligation to deduct and deposit tax, if applicable, on purchase of immoveable property under Section 194IA of the Income-tax Act, 1961 rests with the Borrower and the Lender will not be liable to make such payments on behalf of the Borrower.

8. EVENTS OF DEFAULT AND CONSEQUENCES THEREOF

- 8.1.** The Lender may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security upon the occurrence (in the sole decision of the Lender) of any one or more of the following:
 - a. The Borrower fails to pay to the Lender EMI / P-EMI / any amount when due and payable under the Loan Documents;
 - b. If the Borrower fails to submit the requisite number of PDCs or if any of the PDCs is dishonoured for any reason whatsoever upon presentation;

- c. The Borrower defaults in performing any of his obligations under the Loan Documents or breaches any of the provisions of these Terms and Conditions or any other Loan Documents, or other undertakings etc. executed in favour of the Lender;
- d. The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors and/ or the Borrower threatening to do so and/or the filing of any petition in bankruptcy of by, or against the Borrower;
- e. Any representation, warranty etc. made by the Borrower herein being found to be or becoming incorrect or untrue;
- f. If the Borrower fails to create the Security as provided herein or if the Secured Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner or if the value of the Secured Property or any Security created or tendered by the Borrower, in the sole discretion and decision of the Lender, depreciates entitling the Lender to call for further security and the Borrower fails to give additional security;
- g. If any consent, authorisation, approval or license of or registration with or declaration to governmental or public registration with or declaration to governmental or public bodies or authorities required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of the Loan Documents or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Lender or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect;
- h. An event of default howsoever described occurs under any other agreement or document relating to any indebtedness of the Borrower with the Lender or other lenders, if any.
- i. Any other event likely to have materially adverse effect on the ability of the Borrower to make payments under the Loan Documents.

8.2. Consequences of default:

In the event of any default as mentioned in Clause 8.1 above the Lender shall have the right to:

- (i) cancel/recall the entire Loan and declare all monies outstanding under the Loan Documents to be due and immediately payable;
- (ii) take possession of the Security so created whether by itself or through any attorneys as may be appointed by the Lender and alienate sell, transfer the same, in such manner as it may deem proper at its sole discretion;
- (iii) take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

8.3. Provided, that, in the event the purpose of the Loan is acquisition of movable assets in the nature of vehicle(s), the following additional clauses shall be applicable at the time of repossession by the Lender or its agents of the vehicle(s):

- (i) the Lender shall give the Borrower a prior written notice of 15 (fifteen) before taking possession of the vehicle(s). *Provided*, that, in the event the Lender is of the view that the Borrower may commit any act which may substantially reduce the value of the vehicle(s), the aforesaid notice may be dispensed with;

- (ii) the Lender shall, through its officers/ agents/ attorneys, take possession of the vehicle(s) at the end of the aforesaid notice period or immediately, in the event the notice period is waived, as the case may be;
- (iii) the Lender shall, thereafter by a public auction, sell the vehicle(s) to recover the Loan and all other amounts payable in connection therewith. *Provided*, that, prior to the auction, the Borrower shall be given a final chance by the Lender to pay the EMI/ P-EMI and all other amounts payable in connection therewith; and
- (iv) in the event the Borrower, prior to the aforesaid auction date, cures the event of default by making payment of the EMI/ P-EMI to the satisfaction of the Lender, the Lender shall return the vehicle(s) to the Borrower and the event of default shall be deemed to be cured on and from such date.

8.4. Set Off

Without prejudice to what is stated herein, the Borrower hereby expressly agrees and confirms that in the event of the Borrower failing to pay the amount outstanding under the Loan or any other loan/ facility, whether as borrower or guarantor or otherwise, in addition to any general or similar lien to which the Lender or any of its subsidiary/affiliates may be entitled by law, the Lender shall, without prejudice to any of its specific rights under any other agreements with the Borrower, at its sole discretion and without notice to the Borrower, be at liberty to apply any other money or amounts standing to the credit of the Borrower in any account with the Lender or any of its subsidiary/affiliates in or towards payment of the monies due from the Borrower. The rights of the Lender under the Loan Documents are in addition to other rights and remedies (including without limitation other rights or set off) which the Lender may have under applicable law or otherwise.

9. APPOINTMENT OF THE LENDER AS THE BORROWER'S ATTORNEY

The Borrower hereby appoints the Lender as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein. The powers so vested in the Lender shall be irrevocable and subsist in favour of the Lender till all dues of the Borrower to the Lender are fully satisfied

10. ASSIGNMENT AND TRANSFER

The Lender shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights or obligations under the Loan Documents or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Lender may decide in its sole discretion. The Borrower shall not transfer or assign the rights under the Loan Documents without previous written consent of the Lender.

11. DISCLOSURE/SHARING OF INFORMATION

- 11.1.** The Borrower irrevocably agrees and consents to the Lender at any time and in any manner disclosing and/or making available to any agencies, bureaus, affiliates or subsidiaries of the Lender, associations and other persons whosoever any information (including personal and financial information) and documents of or relating to the Borrower, including any credit information, in such cases where the Lender considers appropriate including where such disclosure is permitted or required by or under law or where the Lender is of the view that the interests of the Lender require such disclosure or for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinions relating to the Borrower to other persons including banks and financial institutions. The provisions of this clause shall survive termination of the Loan Documents. The Lender

shall also have a right to obtain similar information/reports relating to the Borrower from credit agencies, credit bureaus, other banks and financial institutions as the Lender may deem fit.

11.2. The Borrower agrees that if the Borrower commits any breach of any provision of the Loan Documents or any default or delay in the repayment of the Loan or any amount payable under the Loan Documents whatsoever which the Borrowers is liable to pay, the Lender shall have the unqualified right to disclose or publish the Borrower's name and particulars (including photographs and particulars of accounts), as a defaulter in such manner as the Lender may deem fit.

11.3. The Borrower understands that:

- a. the TransUnion CIBIL Limited and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
- b. the TransUnion CIBIL Limited and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

12. MISCELLANEOUS

12.1. Communication between the Lender and the Borrower

The Borrower agrees to receive SMS alerts/phone calls related to its Application status and account activity as well as product use messages/calls that the Lender will send/make, from time to time, on his/her/its mobile/phone number(s) as mentioned in the Application Form. The Borrower further agrees and undertakes to intimate the Lender in the event of any change in his/her/its mobile phone number and residential address.

12.2. Appointment of third parties by the Lender

The Borrower accepts that the Lender shall without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, be entitled, and have full power and authority, to appoint one or more third parties and delegate to such third party all or any of its functions, rights and powers under the Loan Documents relating to the administration of the Loan including the right to collect and receive on behalf of the Lender all the dues under the Loan Documents and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto. For the purpose aforesaid or any other purpose which the Lender at the sole discretion may deem fit, the Lender shall be entitled to disclose to such third parties all necessary and relevant information pertaining to the Borrower.

12.3. Service of Notice

The addresses of the Parties shall be as mentioned under the the Loan Documents. The Borrower shall forthwith inform the Lender of change in address, if any. Any notice or request required or permitted under the Loan Documents to be given by either Party to the other shall be only in writing, including by way of email, and sent on the address/email address of the other Party as mentioned in the Loan Documents (or in case to the Borrower, on the address of the Borrower last known to the Lender).

12.4. Severability

Every provision contained in these Terms and Conditions shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

12.5. Conflict

In case of any conflict between any provision of these Terms and Conditions and any provision of the Loan Documents executed between the Borrower and the Lender (either physically or virtually), the provision under the Loan Documents executed between the Parties shall prevail over these Terms and Conditions.

12.6. Indemnity

The Borrower undertakes to indemnify and keep Lender and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings, representations and warranties of the Loan Documents as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs faced, suffered or incurred by the Lender. The Borrower hereby agrees to and understands that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. This indemnity shall survive termination of the Loan Documents.

12.7. Entire Loan Documents & Counterpart

The Parties confirm that these Terms and Conditions and other Loan Documents and any other documentation pursuant to it, represent one single agreement between the Parties. The Loan Documents may be executed in separate counterparts, each of which, when so executed and delivered, shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument only.

12.8. Supremacy & Amendment

The Loan Documents supersede all discussions and agreements (whether oral or written, including all correspondence) prior to the date of the Loan Documents between the Parties with respect to the subject matter of the Loan. The Loan Documents may be modified or amended only by a writing duly executed by or on behalf of each of the Parties, unless otherwise specified therein.

12.9. Waiver

Any failure and/or delay on the part of the Lender in exercising any right or power under these Terms and Conditions or other Loan Documents or other documents in connection with the Loan shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or future exercise thereof or the exercise of any other power or right. The rights and remedies of the Lender provided for in the Loan Documents are cumulative and not exclusive of any rights or remedies available under the law.

12.10. Governing Law & Jurisdiction

The Parties agree that the Loan Documents shall be governed by the laws of India and subject to Clause 12.11 (*Dispute Resolution*) below, the courts at Mumbai, Maharashtra shall have exclusive jurisdiction in relation to all matters arising from or in connection with the Loan Documents.

Provided that, nothing contained herein, shall limit the right of the Lender to take proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not and the Borrower irrevocably submits to and accepts for themselves and in respect of their property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Borrower irrevocably waives any objection it may have now or in the future to the laying of the venue of any proceedings and any claim that any such proceedings have been brought in an inconvenient forum.

12.11. Dispute Resolution

In case any dispute arising out of, or in connection with the Loan Documents, is not settled within 30 (thirty) days, which time limit is extendable by mutual agreement, then the Parties agree that the dispute will be submitted for resolution to binding arbitration provided in the below sub-clauses.

After the aforesaid resolution period, any dispute arising out of, or in connection with, the Loan Documents, including any question regarding its existence, validity or termination, shall be referred to, and finally resolved by, arbitration in accordance with the *Arbitration and Conciliation Act, 1996* for the time being in force, whose provisions are deemed to be incorporated by reference in this Clause 12.11 (*Dispute Resolution*).

The arbitral tribunal shall consist of a sole arbitrator appointed mutually by the parties to the dispute. In the event the parties to the dispute do not agree upon or appoint an arbitrator within a period of 30 (thirty) days, any of the parties to the dispute can approach a competent court of jurisdiction to request appointment of the sole arbitrator.

The language of the arbitration shall be English and the seat of arbitration shall be Mumbai. However, to the extent permissible under Applicable Law, the Parties shall be entitled to approach the courts in Mumbai for the purposes of obtaining interim reliefs including but not limited to temporary injunctions. The venue of the arbitration shall be India.

The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each party to an arbitration shall bear its own expenses in relation thereto, including but not limited to such party's attorneys' fees and expenses, and fees of the arbitrator shall be borne equally by the parties to the dispute.

The arbitrator shall reach and render a reasoned decision in writing, which shall be final and binding on the parties.

DECLARATIONS AND UNDERTAKINGS BY THE BORROWER

1. I/We certified that information furnished above and documents provided in the Application are true and accurate and no material information has been withheld/suppressed. I/We understand that such information and documents shall be used and relied upon by SFPL for the purpose that for the purpose of sanctioning and granting the Loan.
2. I/We have read the Application Form, necessary brochures, all policies, necessary information as uploaded on the Website and I am/are aware of the terms and conditions of availing finance from SFPL.
3. I/We hereby authorize and give consent to SFPL to disclose without notice to me/us, information furnished by me/us in Application Form/related documents executed/or to be executed in relation to the Loans availed from SFPL (as updated by me from time to time), to SFPL's other branches, subsidiaries, affiliates, group companies and/or sister concerns, credit bureaus, rating agencies, service providers, banks/financial institutions, Government/Regulatory authorities or third parties for KYC information verification, credit risk analysis, promotional marketing activities including cross selling of products and services, data warehousing, research and analysis or for other related purposes that SFPL may deem fit. The aforesaid consent shall also apply in relation to any updated information furnished by me/us and notified to SFPL from time to time. I/We waive the privilege of privacy and privacy of contract. I/We hereby authorize SFPL to conduct a credit bureau check based on details furnished with respect to the Loan Application.
4. I/We confirm that no insolvency proceedings or suits for recovery of outstanding dues or monies whatsoever or for the attachment of my/our assets or properties and/or any criminal proceedings have

been initiated and/or are impending against me/us and that I/We have never been adjudicated insolvent by any court or other authority.

5. I/We understand that sanction/grant of the Loan is at the sole discretion of SFPL and SFPL shall be entitled to reject my/our Application without assigning any reason therefore and SFPL shall not be responsible/liable for any costs, losses, damages or and/or any delay in notifying me/us of such rejection. Further, disbursement of the Loan will be subject to execution of necessary Loan Documents, furnishing of security(ies) and completion of other formalities as required by SFPL and compliance of terms and conditions including the aforesaid Terms and Conditions. I/We/further agree that my/our Loan transaction shall be governed by the rules of SFPL, which maybe in force from time to time.
6. I/We confirm that Loan shall be used for stated purpose and will not be used for any speculative or any antisocial activities.
7. I/We undertake to inform SFPL in writing regarding any changes in my/our residential or employment address.
8. I/We confirm having understood the terms and conditions applicable to the Loan and accept the terms and conditions unconditionally and agree that such terms and conditions may be changed by SFPL at any time and I/We will be bound by the amended terms and conditions.
9. I/We authorise and grant consent to SFPL agents and its associates and its group companies to contact me/us via phone or email (*as updated by me/us from time to time*) with information or through any other communication mode on any new products and services, for top up loans, for selling of third party products, for EMIs and/or other payment reminders and assist me in using any of SFPL's or its associates or its group companies' new offering, irrespective of outcome of the Application. I/We confirm that laws in relation to the unsolicited communication referred in "National Do Not Call Registry" (the "**NDNC Registry**") as laid down by TELECOM REGULATORY AUTHORITY OF INDIA LTD will not be applicable for such communication/calls/SMS/RCS received from SFPL its employees, agents, and/or associates or its group company. The aforesaid consent shall also apply to any messages or calls made by SFPL or any of its group companies to any updated/ new landline or mobile phone number provided by me/us.
10. SFPL reserves the right to retain the photographs and documents submitted with the Application and will not return to the applicant.
11. I/We have carefully read and understood, or I/We have explained in English other vernacular language understood by me/us, the term and condition of the Application as well as the terms and conditions of the Loan Documents. I/We declare, warrant and represent that all the particulars and information and details given/filled in the Application Form and documents given by me/us to SFPL are true and correct and accurate and I/We have not withheld/suppressed and material information.
12. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform SFPL of any charges therein, immediately. In case the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
13. I/We hereby consent to receiving information from Central KYC Registry through SMS/email on the registered number/email address as provided by me/us in the Loan Documents.
14. I/We have fully understood and acknowledge the consequences of an Event of Default, as well as SFPL's rights and remedies thereupon, as set out under the Loan Documents.
15. I/We acknowledge the consent given to SFPL to verify any information provided by me/us, verify my/our identity through UIDAI or any other sources as deemed fit by SFPL.

16. I/We hereby confirm that these Terms and Conditions and these Declarations and Undertakings, along with all other ancillary Loan Documents, can be authenticated/signed by me/us and/or SFPL and/or its authorized signatories by means of: (a) physical wet signature; or (b) electronic signatures or electronic authentication techniques recognized under the applicable laws, and the same shall constitute an electronic record under the applicable laws.
17. I/WE CONFIRM THAT WE ARE AWARE OF THE FOLLOWING AND I/WE HAVE ACCORDINGLY CONSENTED TO THE FOLLOWING:
- (a) Taxes may be applicable will be charged in connection with the Loan.
 - (b) Processing fees (non-refundable) as deemed fit by SFPL will be charged towards Loan Application.
 - (c) Taxes on goods and services may be applicable will be charged in connection with the Loan.
 - (d) SFPL will not be liable for loss or delay in receipt of documents. Incomplete/defective applications will not be processed and SFPL shall not be responsible in any manner for the resulting delay or otherwise.
 - (e) Approval of the Application is at sole discretion of SFPL.
 - (f) If my/our Application is accepted and/or my/our Loan is sanctioned all and/or any disbursements may be made through the mode of Cash/Cheque/NEFT/RTGS, then I/we shall provide all such necessary information to facilitate the same.
 - (g) Quantum of the Loan will be finally decided by SFPL and SFPL has not made any commitments to me/us regarding the same.
 - (h) Equated weekly/fortnightly/monthly instalment will be due on the date communicated to me/us.
 - (i) Loan Prepayment charges as deemed fit by SFPL will be charged towards Loan closure before end of tenor.