

Location:

PERSONAL LOAN AGREEMENT

Name of Applicant:

Loan Account No.:

Residence Address:

PERSONAL LOAN AGREEMENT

THIS PERSONAL LOAN AGREEMENT IS MADE at the place and date mentioned in the Schedule A attached hereto between Borrower(s) whose name(s) is/are mentioned in the Schedule A attached hereto of **ONE PART**

And

Axis Finance Limited, a body corporate, incorporated under the Companies Act, 1956 and having its Registered Office and Corporate Office at Mumbai through its branch at the place as mentioned in the Schedule A (hereinafter called the "**Lender**") of the **SECOND PART**. The expressions "**Borrower**" and the "**Lender**", unless repugnant to the context, shall include their respective heirs, representatives, successors, executors, administrators and assigns. In the Agreement, singular shall include plural and the masculine gender the feminine or neutral gender. The expression Borrower shall, when more than one, include all of them collectively or any of them individually, as the context may require.

The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Agreement to the dedicated customer service e-mail: customer.support@axisfinance.in. This provision serves to ensure the Borrower's access to timely information and support regarding the terms and conditions laid herein.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. Definitions and Interpretation

1.1 In this Agreement, the following capitalized words shall have the following meanings:

"Account" or **"Loan Account"** shall mean the Borrower's Loan Account Number with the AFL (i.e. the Lender) under the Facility. If the Borrower avails both the facilities i.e. term loan and OD 2 separate Loan Account Numbers shall be generated

"Agreement" means this Personal Loan Agreement;

"Applicable Law" shall mean and include any law, directive, rule, regulation, guideline(s), circular, notification, clarification, instruction, requirement, constitution, decree, judgment, registration, order, ordinance, regulation, statute, treaty or other legislative measure having the force of law in any jurisdiction from time to time, and "lawful" and "unlawful" shall be construed accordingly.

"Application Form" shall mean rate of interest as mentioned in the Facility Agreement.

"Annual Percentage Rate/APR" shall mean the annual cost of the Facility expressed as percentage including the Applicable Interest Rate and other costs for availing the Facility such as Loan Processing Charge, administrative fee and insurance premiums.

"Borrower" means one or more individual(s), being natural person(s), singly or jointly/collectively, as the case may be, whose name(s) and address(s) is/are stated in Schedule "A" executing this agreement as borrower(s) and in case when the Borrower is one or more individual(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns;

"Branch" means the branch of the Lender at the place mentioned in Schedule "A" and where the Personal Loan is disbursed and shall include any other branch where the loan account is maintained or transferred to any time at the sole discretion of the Lender;

"BPI" or "Broken Period Interest" refers to the daily interest that accrues on the outstanding from the disbursement date until the first monthly payment is due.

"Commencement Date" shall mean the date on which the Loan Account is made active/operational for drawal for the first time during the Tenure, by setting up the initial overdraft limit under the Facility ("**Initial Limit**").

"Credit Limit" means the maximum limit sanctioned by the Lender as more particularly described in the Facility Documents.

"Due Date(s)" shall mean the date(s) on which any amounts in respect of the Outstandings are payable by the Borrower to the Lender as more particularly described in the Facility Documents

"Earlier Facility" means any other financial facility already availed by the Borrower under any other facility documents executed by and between the Borrower and the Lender herein.

"EMI" or "Equated Monthly Instalment" shall mean the amount payable every month by the Borrower to the Lender comprising of interest, or as the case may be, principal and interest;

"Facility" shall mean Term Loan or Overdraft (TL/OD) or Term Loan + OD.

"Facility Documents" shall mean the Loan Application Form and its annexures, and this Agreement with its schedules and any documents executed by the Borrower or as required by the Lender as amended from time to time;

"Indebtedness" means any Indebtedness incurred for or in respect of: (a) monies borrowed; (b) any amount raised under any other transaction (however structured) having the commercial effect of a borrowing; and (c) amount of any liability in respect of any guarantee or indemnity for any of the items referred to in (a) or (b) herein.

"Indemnified Person" means (i) the Lender, its Affiliates and any attorney, agent or any other person appointed by them; and (ii) any officers, partners, shareholders, directors, employees or any agents of any of the above persons mentioned herein.

"Interest Rate" means the rate at which the Lender shall compute and apply interest on the Personal Loan, as stated in the Schedule "B" or as may be amended from time to time by the Lender; Interest Rate shall be applicable as may be specified in the Sanction Letter and/or addendum sanction letter, if any, Schedule hereto and/or any other provision in the Facility Documents will

be computed.

"Lender" means **Axis Finance Limited**, a company registered under the Companies Act, 1956 (CIN: U65921MH1995PLC212675) and a licensed Non-banking Finance Company ("**NBFC**") under Reserve Bank of India, Act 1934 having its Registered Office and Corporate Office at Axis House, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400025 (hereinafter referred to as "**Lender**" which term shall include its successors and assigns) acting in these presents through its branch at the place as mentioned in the Schedule "A" and include its successors and assigns;

"Limit / Overdraft Limit / Operating Limit" means the overdraft limit granted by the Lender in terms of this Agreement which shall be equivalent to the loan amount sanctioned and amount to be disbursed in the Borrower's repayment account/ beneficiary account, as the case may be.

"Loan Processing Charge" shall be such charge as may be prescribed under the Schedule of Terms attached to the Facility Agreement together with applicable GST.

"Material Adverse Change" shall mean the occurrence(s) of any event(s) and/or circumstance(s) which has or could reasonably be expected to have a Material Adverse Effect.

"Material Adverse Effect" (in the understanding and judgment of the Lender) shall mean the effect or consequence of any event or circumstance which in the sole determination of the Lender is or is likely to occur and result in a material and adverse change effect on: (a) the financial condition, business or operation or prospects of the Borrower(s); (b) the ability of the Borrower(s), to enter into and to perform its obligations under the Facility Documents; (c) the legality, validity or enforceability of any of the Facility Documents or the rights or remedies of the Lender thereunder; or (d) international capital or loan market; (e) the politic, financial or economic condition of the Republic of India; and shall also mean and include any event whether domestic or international, which in the opinion of the Lender can have an adverse effect.

"Material Terms" shall mean any and all terms and conditions as stipulated in this Agreement and the Facility Documents including the stipulations relating to payment of principal and/or the interest component of the Facility and submission of documents / information as per sanction terms and conditions of the Facility Documents.

"Minimum utilization Charges" Upon failure of the Borrower to make the minimum utilisation of the Limit for any month/period during the Tenure, the Borrower shall be required to pay to the Lender the charges in this regard as mentioned in the Schedule hereto or as may be prescribed by the Lender from time to time.

"Outstanding's" shall include, at any time, all amounts payable by the Borrower to the Lender pursuant to the Facility Documents including but not limited to present and future obligations and liabilities of the Borrower to pay/repay without limiting the principal amount of the Facility (Term Loan and/or Overdraft), Interest, Penal Charges and all stamp duties, Taxes, expenses, fees, liquidated damages, indemnities, costs, charges and expenses including without limiting any statutory or legislative charges, penalties, if any, in connection with the Facility; and such other expenses incurred in relation to any exercise by the Lender of its rights, together with legal fees and court costs.

"Over Limit Amount" means the amount utilized over and above the allowed overdraft limit for the Account.

"Parties" means the Lender and the Borrower referred to collectively; and

"Personal Loan" means the loans granted by the Lender in terms of this Agreement. The expression "Personal Loan" shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires;

"Penal Charges", shall mean the charges levied by the Lender in the event of any breach or non-compliance of any Material Terms of this Agreement and/or the Facility Documents on the part of the Borrower(s), as more particularly described under the Schedule of Charges herein.

"Prepayment Charge" shall mean the charge levied by the Lender in the event of any prepayment of the Facility or any part thereof as specified in the Facility Documents and as may be amended by the Lender from time to time in accordance with the Facility Documents.

"Monthly Reduction Amount / Monthly Limit Drop" – will be the total sanction limit divided by the tenure of the Facility in months. Limit Change or Drop shall take place on 1st of every month.

"Schedule" means the schedules of this Agreement.

1.1.1 In this Agreement, singular shall include plural and the masculine gender the feminine or neutral gender

1.1.2 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.

"Taxes" shall include any and all present and future taxes, duties, imposts, cess, levies, surcharge, including without limitation, with respect to or on gross receipts, sales, services, turnover, ad valorem, value addition, use, consumption, property, franchise, capital, occupation or payroll, license, excise, documents (such as stamp duties), profits, gains (including capital gains), severance, production, withholding, alternative, or add-on minimum, transfer or environmental and other customs and taxes, assessments, surcharge, charges and/or fess of any kind whatsoever, together with any interest or penalties, addition to tax or additional amount howsoever imposed, withheld, levied or assessed by any authority. Taxes shall include any kind of variation or changes therein, or rates thereof, during the Term of this Agreement, or the imposition of any new or further taxes (including Goods and Service Tax), but shall not include tax on the income of any Party hereto.

1.2 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.

2. Lender's agreement to lend and Borrower's agreement to borrow

The Lender agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the Application Form for Personal Loan ("**Loan Application**") and other documents executed or tendered by the Borrower in relation to the Personal Loan ("**Facility**"), to lend to the Borrower and the Borrower agrees to borrow from the Lender, the Facility on the terms and conditions as fully contained in this Agreement and the Schedule "B". As an option to the Personal Loan Facility, the Lender herein has agreed to grant to the Borrower and the Borrower hereby agrees to avail of from the Lender, an overdraft facility ("**Limit**") for the tenure ("**Tenure**") and for the purpose ("**Purpose**") mentioned in the Schedule hereto, with different operating overdraft limits applicable in different months determined in the manner provided below (each an "Operating Limit").

The relationship between the Lender and the Borrower as lender and borrower shall be on principal-to-principal basis which shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Lender under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Lender.

3. Overdraft Monthly Reduction cycle:

Interest with respect to the OD facility granted to the Borrower shall be calculated on a daily basis as per the utilized amounts from the OD Facility available in the Borrower's Account at the end-of-day. Interest shall be calculated for a period beginning from 1st day of every month to "end of every month" i.e. 28th / 29th / 30th or 31st (applicable as the case may be) day of the month during the tenure of the Facility and the same shall be payable by the Borrower by 5th of the subsequent calendar month.

4. Fees, Charges, Costs and Claims

(a) Personal Loan: The Facility shall bear Service Charges and any other fees as mentioned in the Schedule "B", which the Borrower agrees to reimburse to the Lender separately.

The Lender shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in the Schedule "B" on the amount of Facility, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule "B". The Lender may at its sole discretion alter the charges suitably and prospectively.

The Lender shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Lender in connection with the Facility, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement

(b) OD: (i) The Limit shall bear Goods and Services Tax, Charges and any other fees, if any, as mentioned in the Schedule, which the Borrower(s) agrees to bear and pay to the Lender separately.

(ii) Lender shall be entitled to recover from the Borrower(s) any charges or costs incurred or claims suffered by the Lender in connection with the Limit, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

(iii) Goods and Services Tax (GST) will be charged extra as per the applicable rates on all the charges and fees (wherever GST is applicable).

5. Mode of operation of the Account

I. Unless otherwise agreed between the Borrower(s) and the Lender, the Lender shall credit the Limit in lump sum in the Account of the Borrower as per the requirement of the Borrower.

II. The Borrower agrees and acknowledges that the Borrower shall have the flexibility to withdraw the Limit by withdrawal into the Borrower's self-account from which the repayment mandate is obtained as to the extent of the Limit sanctioned as per the requirement of the Borrower, applicable for the Term Loan component.

III. It is agreed and acknowledged by the Borrower that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne solely by the Borrower(s).

IV. The Lender may not disburse at any time, any amount towards the Limit unless the following conditions are

complied with by the Borrower in the sole discretion of the Lender

(a) The loan documents are duly executed and delivered to the Lender by the Borrower(s);

(b) The Borrower(s) submission to the Lender of postdated cheques towards repayment (applicable for the Term Loan component) OR eNACH mandate / ECS (electronic clearing system);

(c) Any other document or writing as the Lender may require in its sole discretion.

(d) Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.

V. The Lender shall also be at a liberty to withhold disbursement of any further amount under the Limit unless the following conditions are complied with in the sole discretion of the Lender before such further disbursement:

(a) No event of default shall have occurred pertaining to the Term Loan and/or the overdraft and/or the Facility;

(b) The Borrower(s) shall have produced evidence of the use of prior disbursement of the overdraft facility;

(c) The Borrower(s) shall have assigned in favour of the Lender, the insurance policy(ies) as may be required by the Lender;

(d) The Borrower(s) shall have produced his periodic financial statements; and

(e) The Borrower(s) shall have produced all or any other documents or writings as required by the Lender in its sole discretion, which shall be binding on the Borrower(s).

VI. The Borrower(s) shall repay to the Lender the amount on demand and in accordance with the Schedule.

VII. In the event the Borrower has excess funds parked in the Account in addition to the available Limit, the Lender shall not be liable or obligated to pay interest on such excess funds.

VIII. Interest savings led by excess funds parked in Account shall only be available from the date of realization of funds to Lender and not from the transaction date as initiated by the Borrower.

IX. The Lender may advise to cover the risk of loan repayment through Insurance both life and property where the Borrower has an option to enroll for Insurance through the partners of the Lender.

6. Disbursement

i. The Lender shall, unless agreed between the Borrower and the Lender otherwise and as stated in the Schedule "B", disburse the Facility by RTGS/NEFT transfer/issuing a cheque to the Borrower's account as mentioned under Schedule B. The Lender shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Facility at any time during the subsistence of the Facility, without any prior notice to the Borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the Facility duly and punctually as provided herein.

ii. It is agreed by and between the parties hereto that the charges in relation to the disbursement (including charges for RTGS/NEFT transfer/cheque issuance/cheque cancellation) shall be borne solely by the Borrower.

iii. The Lender may not disburse at any time, any amount under the Personal Loan unless all the conditions and any other formalities prescribed by the Lender including the following, but not restricted to, are complied with by the Borrower, in the sole discretion of the Lender: (i) The Borrower's submission to the satisfaction of the Lender of a Loan Application, Bank statements of salary account of the Borrower, Know Your Customer documents for identity and address proof; (ii) The Borrower's submission to the Lender, post-dated cheque(s)/National Automated Clearing House ("NACH") mandate or E-NACH Mandate or Post Dated Cheques for debit of Borrower's salary account towards repayment instalments; and (iii) Any other document or writing as the Lender may require in its sole discretion.

iv. The Borrower shall repay to the Lender the amount equated in terms of monthly instalments each by the fifth day of each calendar month or such part thereof as shall remain due and owing to the Lender. The equated monthly instalment includes interest component. The Borrower may drawdown the Facility either in tranches or by one-time drawdown. In the event of drawdown in tranches, the Lender at its sole discretion shall make applicable differential or same rate of interest for each tranche.

7. Increase / Decrease of OD Limit & Computation of Limit

- i. It is agreed and acknowledged by the Borrower that the Lender shall be entitled to vary/ re-set (including to increase/decrease/cancel) the Initial Limit and/or any Operating Limit(s) subject to such additional terms and conditions as the Lender may deem fit to further stipulate to the Borrower, including, without limitation, re-appraisal of the Borrower's credit and furnishing by Borrower of such documents, as may be required.
- ii. Upon change in the Facility/ Operating Limit, as the case may be, this Document shall be deemed to continue to secure such changed and/ or enhanced Facility/ Operating Limit without the necessity of executing any further documents in that regard.
- iii. Borrower represents and warrants that the Borrower has agreed, understood, accepted and is aware of the Lender's methodology of computing the Operating Limit and shall keep itself informed on a timely basis on the Operating Limits applicable from time to time.
- iv. Borrower shall at all times during the Tenure ensure that the aggregate outstanding utilisations under the Facility at any time shall not exceed the applicable Operating Limit.
- v. Lender shall at its sole discretion be entitled to reject/not process any request or payment instruction which is in excess of the applicable Operating Limit (minus utilisations and debit balances) and the Borrower shall be solely liable to the consequences thereof and the Lender shall not be liable towards the Borrower in that regard at any time in any manner whatsoever.

8. End Use of Funds

The Borrower shall utilize the Facility (TL+OD and/or TL / OD) solely for the Purpose as stated in the Sanction Letter / Loan Agreement and not for any other purpose or for investment in capital market/shares/debentures/mutual funds/purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold exchange traded funds (ETF) and units of gold mutual funds or any illegal /speculative activity. Without being obligated to do so, the Lender shall be entitled to monitor the use/end use of the Facility including through any auditor(s) or consultant(s) including inspecting/examining books and other records of the Borrower, with necessary certification from them, as appointed by the Lender at its sole discretion and at the sole cost and expense of the Borrower. Whenever so required by the Lender, the Borrower shall procure evidence, documentary or otherwise, satisfactory to the Lender, of the end-use/utilization of the Facility.

9. Interest & Personal Loan Account

- i. Interest on the Personal Loan shall accrue from the date on which the disbursement has been effected in the loan account and accordingly the computation of the first EMI shall be calculated only for the actual number of days remaining for the due date of first instalment. For rest of the instalments the entire period of 30 days based on a pre-drawn schedule shall be taken into consideration. The disbursement of the Facility will be done by RTGS/NEFT transfer.
- ii. Interest, on the Facility shall be computed and debited to the loan Account on the due date in each calendar month/quarter/half year/year as stated in the Schedule "B".
- iii. Interest Tax and other levies as may be applicable from time to time on the Facility shall be solely borne by the Borrower.
- iv. The Lender shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's loan account, unless separately reimbursed to the Lender by the Borrower. Such amounts shall form part of the Facility.
- v. **The Lender reserves the right to modify the rates of interest and Penal Charges. Upon any such adjustment, the Lender will notify the Borrower about the revised rates. Following such notification, the adjusted rates will be effective prospectively.**
- vi. **Without prejudice to any other rights or remedies available to the Lender under the Facility Documents, in**

the event of breach of any Material Terms, Penal Charges at the rate specified in the Schedule of Charges shall be levied on the Borrower in the form of a penalty and shall be payable as additional charges. Lender shall upon occurrence of such default / breach intimate the Borrower in writing regarding such default / breach along with the quantum and reason of the Penal Charges levied in that regard which shall also be displayed on the website of the Lender. Penal Charges shall be calculated from the date on which the default / breach has occurred till such default/breach is cured to the satisfaction of the Lender. It is clarified that additional Penal Charges shall not be levied on the earlier outstanding amount of Penal Charges if such charges are not paid. Furthermore, no interest will be charged on the outstanding amount of Penal Charges if such charges remain unpaid.

- vii. All interest accruing on amounts outstanding under the Facility shall accrue from day to day and be calculated on the basis of the actual number of days elapsed in a year of three hundred and sixty five (365) days or such other days in a year that is customary for any other year.
- viii. Interest on the amount of the Facility is to be applied at the fixed rate of interest stipulated in the Schedule "B" to the Agreement. The rate of interest will be fixed for the entire tenure of the Facility.
- ix. Interest on the Limit shall be payable by the Borrower every month separately.
- x. **Borrower shall pay interest on the Limit, the unpaid due interest and all other outstanding charges and monies (except the Penal Charges), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance, compoundable at monthly rests. The Borrower has agreed, understood, accepted and is aware of the Lender's method of calculating interest.**
- xi. Borrower shall at all times ensure to comply with below mentioned 3 (three) conditions to ensure that the Account is not classified as NPA (Non-Performing asset):
 - (a) Borrower to ensure outstanding balance does not remain continuously in excess of Sanction Limit/Drawing Power for 90 days.
 - (b) in the event there is no Limit utilization on the part of the Borrower, Lender shall be entitled to close the Limit.
 - (c) Borrower to ensure that credits in last 3 (three) months is sufficient enough to service unpaid interest for the last three months.Billing Cycle: The Borrower shall ensure to abide by the terms of the billing cycle more particularly described in the Schedule.

10. Repayment:

- i. **The Facility (including the principal, interest thereon Prepayment Charges, if any and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Lender in terms of this Agreement) be repayable by the Borrower to the Lender - (i) at the Branch (or at any other branch of the Lender or at any other place as may be notified by the Lender). (ii) by way of Equated Monthly Instalment(EMI) towards repayment of principal and interest; and (iii) by separate repayments towards repayment of Penal Charges, fees, charges, taxes, claims, costs and expenses charged to the Facility account.**
- ii. The Equated Monthly Instalment (EMI) amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, rate /APR, periodicity, of repayment, of the entire liability under the Facility at the end of its tenure and the Borrower agrees to continue paying EMIs until all amounts due under the Facility have been repaid in full to the Lender.
- iii. **No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay the EMI regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Lender. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Lender, Penal Charges as mentioned in the Schedule "B", besides constituting a default thereby making all sums under this Agreement due and payable to the Lender forthwith.**

- iv. All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the loan account in accordance with the method of effecting payment as adopted by the Lender from time to time.
- v. Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule "B".
- vi. Representation of instalment in case of overdues / EMI bounced.
- vii. Save and except with the prior written consent of the Lender, the Borrower shall not, under any circumstances, revoke or cancel or alter the instructions or cancel or issue stop-payment orders / instructions with respect to the payment instructions issued or to do or omit to do anything which may result in the Borrower's bank not transferring the amounts equal to the EMIs / amounts due under the Facility Documents to the bank account of the Lender on the relevant Due Date. Any attempt to do so shall be considered as an Event of Default.
- viii. Notwithstanding anything contained in the Facility Documents, and irrespective of the mode of payment selected by the Borrower in the Facility Documents, upon any default by the Borrower, if payment of one or more EMIs on the Due Date pertaining to the Facility, any non-realization of the Instalments on the Due Date by the Lender, the Lender shall be entitled without prejudice to its other rights under the Facility Documents and Applicable Law, to present and/or represent the payment instruments, if any, issued by the Borrower in favour of the Lender in connection with the Facility. Irrespective of the mode of payment/date of payment, selected by the Borrower in the Facility Documents, the Lender shall be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Outstandings, by any other payment instrument(s), if any, issued by the Borrower in favour of the Lender or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Outstandings.
- ix. All payment instruments issued by the Borrower in favor of the Lender are for the purpose of discharge of the Outstandings that are due and payable to the Lender under the Facility and that the same are not proposed to be issued as and by way of a security for any purpose whatsoever. The payment instruments are intended to be used at any time by the Lender as the Lender may deem fit and proper, to recover the Outstandings owed by the Borrower to the Lender, and the Borrower agrees that, by executing the Application Form and other relevant Facility Documents, Borrower has unconditionally and irrevocably authorised the Lender for the same.
- x. If the Due Date in respect of any amounts payable in respect of the Facility falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be considered to be the Due Date for such payment.
- xi. The Borrower may, subject to prior written approval by the Lender in that regard, be permitted to swap/exchange the payment instruments issued to the Lender with alternate payment instruments subject to payment to the Lender of the charges as specified in the Facility Documents.
- xii. Any dishonour of any payment instruments, would constitute an offence under Section 138 of the Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007, as the case may be.
- xiii. If any one or more than one or all the payment instruments delivered to the Lender by the Borrower: (i) is/are lost, destroyed or misplaced while in custody of the Lender or its agents, or (ii) becomes non-encashable due to any reason; then, the Borrower/ Borrower's executors/heirs/successors shall, within the timelines specified in the Facility Documents, of receipt of any intimation of such loss, destruction or non-encashment of such payment instruments or misplacement (as the case may be) from the Lender or immediately on such payment instruments or any of those being or becoming non-encashable due to any reason, immediately deliver to the Lender such numbers of fresh payment instruments to replace such payment instruments. The replacement payment instruments shall be drawn in the manner mentioned in Facility Documents or as directed by the Lender. Any non-presentation on the part of the Lender of any payment instruments due to any reason whatsoever shall not in any manner affect the liability of the Borrower to pay/repay the Outstandings or its other obligation under the Facility Documents or in respect of the Facility.
- xiv. The Borrower shall not give any instructions to the Lender, to not deposit or otherwise to not encash any or all of the payment instruments given by it. In the event of the Borrower or any other person on behalf of the Borrower giving

such instructions, then it shall be presumed that the same was done to avoid prosecution under the provisions of the Negotiable Instruments Act, 1881/Payment and Settlement Systems Act, 2007. Any dishonour of the payment instruments or their being returned unpaid for any reason shall give rise to the presumption that, the Borrower from the very inception had no intention to honour the payment instruments and the same were given with a malicious intention to fraudulently obtain the Facility and the Borrower shall be liable to be prosecuted under the provisions of any law applicable in this regard.

- xv. The Borrower shall have and shall maintain sufficient balance in the account of the drawee bank for clearance of payment instruments issued by the Borrower on and immediately prior to the Due Date(s) when the relevant payment instruments become mature and payable and thereafter, to honour any such payment instruments.
- xvi. The Borrower hereby agrees and undertakes to duly deposit into the Account on or before the last Business Day of each month, such amounts which shall be sufficient to pay to the Lender the interest for full period of such month towards the Limit utilized by the Borrower. For clarity, the amounts to be deposited towards interest shall be in addition to (and not in lieu of) the payments/deposits made by the Borrower towards the principal amounts (if any) in excess of the Operating Limit as mentioned above.
- xvii. The Borrower hereby irrevocably authorises the Lender to debit the Account towards the payment of the aforesaid amounts. Interest shall be computed on the basis of a year of three hundred and sixty-five days. The Lender shall in its sole discretion modify the basis of the year and the periodicity of the interest. The Lender in its sole discretion shall also be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which shall be intimated to the Borrower(s) and shall be binding upon the Borrower(s). The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time.
- xviii. The Borrower(s) shall repay the entire Outstandings at the end of Tenure or when demanded by the Lender, whichever is earlier.

11. Prepayment

Borrower shall be at a liberty to repay the entire Outstandings in full or in part only as per the terms specified in the Sanction Letter. Further, on every prepayment, Prepayment Charges as set out in the Schedule to this Agreement shall be applicable on such rates as may be decided by the Lender from time to time. In the event of Prepayment, the Borrower agrees that the Prepayment Charges are paid by the Borrower as per the terms of this Agreement and out of free will and consent of the Borrower without any coercion. Further, the Borrower agrees and acknowledges that once the Prepayment Charges are paid and a No-Dues Certificate is issued by the Lender, the Borrower shall not reclaim any amounts from the Lender for any reason whatsoever at any time.

Overdraft: The Borrower shall be entitled for premature closure (i.e. closure before the expiry of the Tenure) of the Account as per the terms stated in the Schedule of Charges (SOC) as updated on the Lender's website from time to time. In the event the Borrower is desirous of premature closure of the Account by prepaying all the Outstandings and terminating this Facility, the Borrower shall be liable to pay to the Lender such premature closure charges as mentioned in the Schedule of Charges (SOC) as updated on the Lender's website from time to time.

12. Method of Appropriation (Term Loan & OD)

1. Unless otherwise agreed to or decided by the Lender, any payment received by the Lender in relation to the Facility Documents and when received by the Lender shall be appropriated towards the Outstandings in the following order namely:

- i. Overdue Interest;
- ii. **Penal Charges, if any;**
- iii. other charges;
- iv. Principal outstanding.
- v. Any amount repaid under the Personal Loan cannot be re-borrowed

For instance: If one loan has EMI overdue for Month 1 (M1) and Month 2 (M2) then the method of appropriation shall be – M1 interest, M2 interest, Principal outstanding, M1 penal, M1 other charges, M2 penal, M2 other charges.

2. The Lender at its absolute discretion, shall appropriate any payments made by the Borrower under the Facility

Documents towards payments due to the Lender from Borrower under another agreement or transaction entered into by Borrower with the Lender and/or towards any other Indebtedness of Borrower to the Lender and such appropriation shall be final and binding upon Borrower who shall continue to remain indebted to the Lender for payment of Outstandings under the Facility Documents. Borrower shall continue to be liable for any deficiency in the amount due to the Lender by Borrower after adjustment, if any, of the net proceeds of sale, realisation, recovery and/or insurance claim.

3. Provided that the Lender may however change the aforesaid order in its sole discretion without giving any prior written confirmation to the Borrower in that regard and appropriate any payment in any manner and in any order of priority as it deems fit and proper.

13. Right to Delegate

Lender shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled to appoint one or more person(s) ("Service Providers") as the Lender may select and to delegate to such party all or any of its functions, rights and powers under the Facility Documents including the rights and authority to receive on behalf of the Lender from the Borrower all Outstandings and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. Borrower expressly and irrevocably consents that for any claim against the Service Providers, the Lender shall not be liable and the claim of the Borrower on this account shall be against the Service Providers only.

14. Lender's Rights

The Lender shall, in relation to the Facility:

- i. have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Lender according to such revised schedule on being notified by the Lender of such revision or reschedulement;
- ii. **have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest Rate/ APR (including the Penal Charges), of Interest Rate/ APR (including the Penal Charges), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Lender;**
- iii. be entitled to disclose any information about the Borrower, his/her account relationship with the Lender and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Lender itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency, credit rating agency and such third parties as the Lender may in its sole and exclusive discretion, deem fit and proper. The Lender shall also be entitled to seek and receive any information as it deems fit in connection with the Facility and/or the Borrower from any third party; and
- iv. be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his/her employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his/her employer on account of his/her such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Facility.
- v. **The Borrower hereby irrevocably and unconditionally authorizes the Lender to debit the Account or any other account of the Borrower and appropriate any amounts therefrom, without any notice to or consent from the Borrower, for payment/ repayment by the Borrower to the Lender of the Outstandings as and when any part of it becomes due including for the Reduction Amount, interest, charges, Penal Charges, if any, other monies, etc.**
- vi. In case of balance transfer, if the disbursal cheque is unencashed/uncleared ageing 30 days and above from the date of disbursement, the same shall be considered for adjusting against outstanding loan post adjusting overdues, if any.

15. Borrower's Representations, Warranties, Covenants and Undertakings:

15.1 With a view to induce the Lender to grant the Facility to him/her, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Lender that he/she-

- i. has given complete and correct information and details in the Application Form about himself/herself;
- ii. has no pending claims demands litigation or proceedings against him/her before any court or authority (public or private);
- iii. shall ensure that the purpose for which the Facility is advanced by the Lender is fulfilled in all respects and produced to the Lender, the necessary documents, as may be required by the Lender;
- iv. shall in addition to the bank statement/s required by the Lender furnish such other information/documents concerning his/her employment, profession or otherwise as the Lender may require from time to time;
- v. shall promptly and without requiring any notice or reminder from the Lender, repay to the Lender the Facility
- vi. shall (in case of more than one borrower) be jointly and severally liable to repay the Facility, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
- vii. where applicable, shall inform the Lender of any likely change in his/her employment;
- viii. shall not stand surety or guarantor for any third party liability or obligation;
- ix. being a resident in India, shall not leave India for employment or business or long stay or turns PEP without first fully repaying the Facility then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- x. shall keep himself/herself aware of the rules of the Lender, pertaining to Facility, and in force from time to time.
- xi. In the event of salary savings account/s of the Borrower being closed or being shifted from existing bank to any other bank, the Borrower shall within 15 days of such closure or shifting of account, arrange to the satisfaction of the Lender any other alternative mode of payment of the instalments either by way of Electronic Clearing System (ECS) mandate or fresh NACH mandate or by E-NACH Mandate or by submitting Post Dated Cheques (PDC's), failing which the Lender would have an option to recall the outstanding Facility of the Borrower.
- xii. The Borrower shall, within three (03) days of demand, indemnify the Lender now and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Personal Loan documents as a result of the occurrence of any default/breach/Event of Default including with respect to the costs incurred by the Lender for investigating any event which it reasonably believes is a default/breach; or acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorized. This Clause will survive the termination of this Agreement.
- xiii. The Borrower hereby declares and indemnifies the Lender, now and/or in future, that the Borrower has approached for Lender availing the Facility and shall provide requisite document for the processing of Balance Transfer application. Also, in case of any shortfall in foreclosure (full pre-payment) amount; the shortfall amount shall be paid by the Borrower to close the existing loan. Borrower shall also indemnify the Lender now, and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility Documents in the event of dishonour of cheque or any other payment instrument/s.
- xiv. Borrower shall ensure that sufficient stamp duty is paid on the Facility Documents and in view thereof, the Borrower shall indemnify the Lender, now and/or in future, against any cost, expenses, loss and/or liability incurred by the Lender under or in respect of any of the Facility documents in the event stamp duty is insufficiently paid as per the place of jurisdiction.
- xv. Borrower is solvent and no proceedings have been filed against him/her for insolvency as an individual and/or as a personal guarantor.
- xvi. There are no pending litigations against the Borrower herein.
- xvii. Borrower shall pay all the cost, fees, charges etc. as mentioned herein. In addition to the same, the Borrower shall pay all Taxes, charges, fees (including legal fees), expenses, advances, duties, stamp duty and penalties, if any.

15.2 The Borrower hereby confirms that none of the directors/partners/designated partners of the Borrower are related to any director/s' of the Lender or such directors' relatives as defined under sub-clause 77 of the Section 2 of the Companies Act, 2013. Further, none of the director's or his/her relatives or senior officials of the Lender or the directors of another Lender, hold interest in the Borrower(s). The Borrower further confirms that none of the directors/partners of the Borrower are related to any senior officials

of the Lender. For the purpose of this clause, the term 'Senior Officials' shall have the same meaning as assigned to the term 'Senior Management' under Section 178 of the Companies Act, 2013.

OR

The Borrower declares that the Borrower is related to the director(s) and/or Senior Officer(s) of the Lender or of any other Banks as specified in Schedule "C" hereto.

16. Events of default:

The Lender may by a written notice to the Borrower, declare all sums outstanding under the Facility (including the principal, interest, Penal Charges, other charges, expenses) to become due and payable forthwith in relation to the Facility upon the occurrence (in the sole decision of the Lender) of any one or more of the following: (i) The Borrower fails to pay to the Lender any amount when due and payable under this Agreement. (ii) The Borrower fails to pay to any person other than the Lender any amount when due and payable or any person other than the Lender demands repayment of the Facility or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower; (iii) The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms or conditions of this Agreement and the same shall be considered as breach of Material Terms and in view thereof Penal Charges shall be applicable.; (iv) The Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever (v) Any of the information provided by the Borrower to avail the Facility or any of his/her Representations, Warranties herein being found to be or becoming incorrect or untrue; (vi) Any person other than the Lender commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency; (vii) Demise or permanent disablement of the Borrower; (viii) Commitment of any fraud by the Borrower; (ix) Non-satisfaction of any other conditions that may be prescribed under the Facility Documents; (x) Subsequent to the grant of the Facility, if the Borrower (being an individual) is divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise or if there is a family settlement or a dispute amongst the partners; (xii) If a cross default as stated herein occurs: (a) any debt of the Borrower is not paid when due nor within any originally applicable grace period; (b) any default (however described) relating to any debt; (c) any commitment for any debt of the Borrower is cancelled or suspended by creditor/lender as a result of a default (however described); (d) Any creditor of the Borrower becomes entitled to declare any debt due and payable prior to its specified maturity as a result of a default (however described); (e) Any encumbrance over any asset of the Borrower to secure any other debt becomes enforceable; or (f) If there is a Default, under one or more agreements or instruments entered between Lender and the Borrower; (xiii) dishonour of a cheque or any payment instrument/s; (xviii) revocation or cancellation or alteration in the instructions or cancellation or issuance of stop-payment orders / instructions by the Borrower without the consent of the Lender; (xix) 'The Lender shall have a lien and right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Lender. If upon demand by the Lender the balance outstanding in the loan account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the loan account. In case of any deficit, the deficit amount may be recovered by the Lender from the Borrower, (xx) Giving a false declaration and/or non-compliance of the conditions laid down in Clause 15.2 of this Agreement relating to the regulatory restrictions for directors and senior officers with regard to loans and advances.

17. Cross Default:

Any default and/or default of Material Terms by the Borrower under any agreement, arrangement and/or under any of its Indebtedness (whether actual or contingent, or whether primary or collateral, or whether joint and/ or several) with the Lender or its subsidiaries/fellow subsidiaries/Affiliates/any other entity forming part of Lender, shall constitute an Event of Default under the Facility and vice-versa. The Lender, its Affiliates and entities/persons related to the Lender shall have a paramount lien and right of set-off on/against all other, present as well as future monies, securities, deposits of any kind and nature, all other assets and properties belonging to the Borrower's credit (whether held singly or jointly with any other person) which are deposited: with/under the control of the Lender its Affiliates and/or entities/persons related to the Lender pursuant to any contract entered/to be entered into by the Borrower in any capacity, notwithstanding that such deposits may

not be expressed in the same currency as the Indebtedness. The Lender, its Affiliates and entities/persons related to the Lender shall be entitled and authorized to exercise such right of lien and set-off against all such amounts/assets/properties for settlement of the Outstandings with or without any further notice to the Borrower. In this regard, any discharge given by the Lender to its Affiliates and/or entities/persons related to the Lender shall be valid and binding on Borrower. Further, the Borrower hereby authorizes the Lender to make payments to the Lender's Affiliates and/or entities/persons related to the Lender, for any amounts owed by the Borrower to such Affiliates of the Lender and/or entities/persons related to the Lender, out of any excess moneys received/recovered by the Lender from the Borrower.

18. CO-LENDING ARRANGEMENT :

- a. The Borrower hereby acknowledges that the Lender has established a co-lending arrangement with [Bank Name] ("the Bank"). Pursuant to this arrangement, after conducting necessary due diligence, the Bank may acquire a portion of the rights, interests, or obligations under the Facility Documents, up to eighty percent (80%) of the Facility extended by the Lender. Despite such an assignment, the Lender shall retain its role as the single point of contact/interface for the Borrower for the entire duration of the Facility. Consequently, the Borrower is not obliged to directly interact or engage with the Bank on any issues, inquiries, servicing needs, or grievances related to the Facility.
- b. Furthermore, upon assignment of the Facility or any part thereof in favour of the Bank, the Lender may, in accordance with the terms of its co-lending arrangement with the Bank, direct the Borrower to make all payments or repayments related to the Facility into a designated escrow account. Such a request will be communicated to the Borrower in writing, and the Borrower agrees to comply with the instructions provided by the Lender for depositing such payments. The escrow account shall be managed in a manner consistent with the agreed co-lending terms between the Lender and the Bank.
- c. By agreeing to this clause, the Borrower acknowledges and accepts the potential assignment of the Facility to the Bank as described herein and agrees to adhere to any changes in payment instructions as may be communicated by the Lender.

19. Multiple Lending:

- (a) It is hereby declared and agreed by the Borrower / Obligor that the Borrower / Obligor has (i) neither obtained nor planned to obtain any sanction or disbursement of any loan from any other lenders/banks/Financial Institutions other than the loans already availed and disclosed at the time of applying for loan with the Lender herein (AFL) and (ii) shall not avail any further loan within the next 30 days from the date of disbursement of the Facility availed from the Lender herein (AFL), that would make his/her/their monthly EMI obligations higher than monthly net income, without the prior written consent of Lender in that regard.
- (b) **The Borrower/Obligor shall also be obligated, responsible and duty-bound to intimate the Lender in writing regarding any and all the loans / financial assistance procured or any financial assistance requested (sanctioned as well as not yet sanctioned) by the Borrower / Obligor from any other lenders/ banks/Financial Institutions/third-party/ies and/or any guarantee(s) (personal and/or corporate) provided or proposed to be provided by the Borrower / Obligor to any third-party/ies for the period 30 days preceding the disbursement of the Facility or disbursement of the first tranche of the Facility granted herein, as the case may be. In case at any subsequent point of time during the tenure of the loan facility, the Lender finds that the Borrower / Obligor has availed multiple funding from any other lenders/banks/Financial Institutions without intimating the Lender in writing in advance and/or the Borrower/Obligor fails to comply with the requirements of this clause on multi lending, it shall trigger an Event of Default / breach on the part of the Borrower / Obligor of the Facility Documents and the Lender shall be entitled to recall the entire loan facility granted by the Lender to the Borrower / Obligor along with interest and Penal Charges at the rate specified in the Schedule(s) relevant for the Facility, on the amounts due, from the date on which the event of default occurs and initiate appropriate legal action against the Borrower/Obligor including but not limited to civil and/or criminal action.**

Example of SMA/NPA Classification:

Borrower's Loan account shall be classified in the following manner, in case of delay in payment of the any amount under the Loan, Principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by

RBI, as amended from time to time:

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days

NPA classification changes with OD facility (to be re-defined as per OD product):

SMA-0	More than 30 days
SMA-1	More than 60 days and upto 90 days
SMA-2	More than 90 days

It is hereby clarified that in the event either of the Borrower's account (Loan Account and/or OD Account) is declared as a SMA/NPA, then the other account of the Borrower shall also be deemed to be SMA/NPA.

Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

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 Facility and outstanding amounts under the Facility or any other rights under this Agreement 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 expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Facility is sold or transferred as his/her lender and make the repayment of the Facility to such person as may be directed by the Lender.

The Borrower shall not transfer or assign his/her rights under this Agreement.

Records of Facility

The Lender shall maintain or cause to be maintained in accordance with its usual practice, electronic/computerised accounting systems at its office, evidencing the amounts disbursed and due under the Facility Documents and such computer generated/maintained certificate/statement/accounts from the Lender's electronic terminals shall not be contested by the Borrower and the entries made therein shall be conclusive evidence of the existence and amounts of the obligations of the Borrower and amounts realised, recovered and expended including in any legal action or proceedings arising out of or in connection with the Facility Documents and the Borrower shall not contest the same at any time in any manner whatsoever. It is agreed by the Borrower that the Lender shall share quarterly statement of EMI repayments with the Borrower pertaining to the Facility. The Borrower shall be entitled to raise discrepancies, if any, noticed by the Borrower in such statements within 5 (five) days of receiving such quarterly statements, failing which the respective quarterly statements shall be deemed to be accepted by the Borrower.

Lenders appointment of Agent.

The rights, powers and remedies available to the Lender under Law and under these present, shall be exercised by the Lender through any of its employees or agent and the Lender may delegate any or all of the said powers and authorities to such employee or agent.

Miscellaneous

The Borrower confirms the accuracy of the information given in the Loan Application and further confirms that no material change or alteration has taken place subsequent to the date of application which would impact adversely the safety of amount granted by the Lender in any manner whatsoever.

The Borrower declares and confirms that he/she is not a party to any litigation of any material character affecting the security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.

All or any other conditions as specified in the most important information shall form an integral part of this Agreement and the most important information shall always be used in conjunction with this agreement at all times.

Interest on the amount of the Facility will be applied at the rate specified in the Schedule "B" to the agreement.

Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Lender under this Agreement shall be appropriated by the Lender in the following order-

- (i) Repayment Instalment;
- (ii) interest on amounts in default and loss of profit on the defaulted amount/s;
- (iii) Prepayment charges; bounce charges and fees, to the extent applicable and;
- (iv) Costs, charges and expenses that the Lender may expend to service, and recover the Facility, interest and all sums due and payable by the Borrower to the Lender under this Agreement;

Without prejudice to any other term of this Agreement, the Parties expressly agree that any pre-payment/excess amount paid by the Borrower to the Lender; shall be appropriated in the loan account basis the below criteria/methodology in the absence of any specific instructions from the Borrower:

- i. Excess amount greater than (>) EMI: If service request (SR) for part payment (Part Pre-Payment) / foreclosure (Full Pre-Payment) is not created/received within 2 working days of receipt of funds, the excess funds will be adjusted towards principal outstanding by giving effect on loan Tenure as part payment (Part Pre-Payment) /foreclosure (Full Pre-Payment). Overdues, if any, would be adjusted first and the balance amount would be considered for part prepayment. In case of foreclosure (Full Pre-Payment) request the excess amount should be sufficient for the total foreclosure (Full Pre-Payment) amount payable.
- ii. Excess amount equal to (=) EMI: If service request (SR)/instructions for part payment (Part Pre-Payment) is not created/received on same day of receipt of funds, excess amount will be refunded back to Borrower's loan repayment operative account. EMI paid in advance cases would be excluded from refund processing.
- iii. Excess amount less than (<) EMI: Excess amount will be kept unappropriated in the loan account for period up to 3 working days; post 3 working the excess funds will be refunded back to Borrower's loan repayment operative account.

The Parties agree that any delay or omission by the Lender in exercising any of its rights, powers or remedies as the Lender of the Facility under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Lender.

The Parties confirm that this Agreement and its schedules and any other documentation pursuant to this Agreement represent one single agreement between the Parties.

This Agreement supersedes all prior discussions and representations between the parties, including the Lender brochure, save with respect to the obligations of and representations made by the Borrower to the Lender set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.

Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts of Mumbai / Delhi shall have exclusive jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects

governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto.

The addresses of the parties shall be as mentioned under the Schedule "B". The Borrower shall forthwith inform the Lender of any change in his/her Address (current residence and office).

Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule "B" (or in case to the Borrower, on the address of the Borrower last known to the Lender):

(i) If given by the Lender, may be given by personal delivery, fax or by post or by registered email, SMS, through Instant Messaging Services like WhatsApp on the registered contact details and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting and if by registered email or SMS or Instant Messaging Services like WhatsApp as soon as it has left the outbox/device of the Lender presuming that the Borrower has received the notice or request, as the case may be; and (ii) If given by the Borrower to the Lender when it is actually received by the Lender.

It is agreed by the Borrower that a copy of all communications shall be marked to:

Axis Finance Limited

Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai – 400025

Kind Attn.: Grievance Redressal Officer – Ms. Mangal Sarang,

E-mail: mangal.sarang@axisfinance.in

The Borrower agrees and acknowledges that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to the Borrower and furnishing of guarantee in relations thereto, the Lender requires consent of the Borrower of the credit facilities granted/ to be granted by the Lender for the disclosure by the Lender of information relating to the Borrower, any credit facilities availed of / to be availed, by the Borrower, obligations as assumed by the Borrower in relation thereto and default, if any, committed in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent for the disclose submit by Lender of all or any such:

- i. Information and data relating to Borrower;
- ii. the information or data relating to Borrowers' obligations in any credit facility granted/ to be granted by the Lender;
- iii. default, if any, committed by Borrower in discharge of Borrower(s)' such obligation as the Lender may deem appropriate and necessary to disclose and furnish to Credit Information Companies (CIC's) and any other agency authorized in this behalf by RBI.

Data Privacy

- i. The Borrower hereby gives specific consent to the Lender for disclosing/submitting the 'financial information' as defined in Section 3(13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3(21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Lender, as and when requested by the concerned 'IU'. The Borrower declares that the information and data furnished by Borrower to the Lender are true and correct The Borrower undertakes that – (I) The Credit Information Companies (CIC's) Information Utilities (IU) and/or 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 (ii) The Credit Information Companies (CIC's) Information Utilities (IU) and/or 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 guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

- ii. The Borrower agrees that as a pre-condition of the Facility given to the Borrower by the Lender that in case the Borrower commits a default in the payment/repayment of the Outstandings on the Due Date(s), the Lender and/or RBI shall have an un-qualified right to disclose or publish the name/s of the Borrower defaulter/s in such manner and through such medium as the Lender and/or RBI in their absolute discretion may think fit including the photographs of the Borrower.
- iii. The Borrower hereby authorises the Lender to carry out their electronic KYC authentication and to procure the electronic KYC data from Aadhar data base and/or from any other sources as permitted by Applicable Law.
- iv. The Borrower expressly authorises/consents to the Lender, its various service providers or agents, including for marketing, collections and recovery agents to contact the Borrower telephonically, through e-mails, telephones, messages, SMS, WhatsApp or other applications or otherwise even if the names of the Borrower appear in the Do Not Call or Do Not Disturb Register to inform the Borrower about the marketing schemes, various financial and/or investment products and/or offerings of other services, Outstandings under the Facility Documents or any other aspect pertaining to any facilities availed or to be availed by the Borrower. Borrower also expressly declares that such e-mails, telephonic calls, messages, SMS, WhatsApp messages etc. from the tele-callers, agents and/or service provider of the Lender and its associates, Affiliates and/or group companies shall not cause any inconvenience to it and/or their family members. Borrower expressly and irrevocably consents that for any claim against the service providers, the Lender shall not be liable and the claim of the Borrower on this account shall be against the service providers and/or tele-callers. Borrower agrees to the use of e-mails, messages, SMS, WhatsApp and/or other applications for communication or sharing of information or documents, agree to abide by the terms and conditions of such applications and agree to the risks associated with such applications or sharing of information through them.

Arbitration:

Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred to [Arbix], an independent arbitration institution. The arbitration will be conducted as per the then-latest version of its arbitration rules (the "Rules"), which form part of this Agreement by reference. Without limiting the general applicability of the Rules, the Parties agree as follows:

- i. Online Proceedings and Rules: All arbitration proceedings (including claim filing and appointment of arbitrator) shall take place online on <https://arbix.in>, an online arbitration platform administered by Arbix. The Rules are available at https://arbix.in/arbitration_rules.
- ii. Fast Track Procedure: The arbitration shall be conducted in accordance with the fast-track procedure specified in section 29B of the Arbitration and Conciliation Act, 1996 (the "Arbitration Act"), and the award will be rendered, without any oral hearings, on the basis of pleadings, supporting documents, written arguments and any other written material that is properly before the arbitrator in terms of the Arbitration Act and the Rules.
- iii. Number of Arbitrators: The dispute shall be resolved by one arbitrator appointed in accordance with the Rules.
- iv. Governing Law: The law governing this arbitration agreement shall be the law of India.
- v. Seat of Arbitration: The seat of arbitration shall be Delhi/Mumbai but all proceedings shall take place as stated above in sub-clause (i).
- vi. Language: The arbitration proceedings shall be conducted in English.
- vii. Confidentiality: The arbitration proceedings and all information disclosed during the process shall remain confidential, except as required by law or for the purpose of enforcing the award.
- viii. Data Processing: The Parties agree that Arbix may process the information and documents submitted during the arbitration process for the purposes of arbitrator discipline, quality checks, and compliance with Rules and applicable laws. This processing is necessary to maintain the integrity and quality of the arbitration service.
- i. Finality of Award: The award rendered by the arbitrator shall be final and binding on the parties, and the parties agree to be bound thereby and to act accordingly.

Payment by Mistake, Accident or Error

(i) The Borrower hereby agrees and confirms that in the event the Lender transfers or remits any money to the Borrower or in its Account by mistake, accident or erroneously, which money, in the sole opinion of the Lender, is not due and/or payable to the Borrower, then the Borrower shall be obligated, duty-bound and liable to and shall, without any delay, demur or protest, forthwith and in no event later than 1 (one) business day of such transfer/remission or on first demand by the Lender (whichever is earlier), return and repay the said money to the Lender in a manner satisfactory to the Lender.

(ii) Until such return and repayment of the said 'erroneous / excess money' by the Borrower to the Lender, the Borrower shall hold the same in trust for the benefit of the Lender, keep such 'erroneous / excess money' segregated from all other moneys of the Borrower and keep it free from any attachment.

(iii) The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower.

(iv) The Borrower hereby further agrees and confirms that in the event the Borrower fails to return the said 'erroneous / excess money' within the timelines as mentioned above, the Borrower shall be liable to pay interest on such money to the Lender at the same rate as applicable to the Facility granted in terms of this Agreement.

(v) Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Lender shall have the right to, at its sole and absolute discretion

(b) Recover such money from the future disbursements (if any) of the Loan.

(vi) The Borrower further agrees that such 'erroneous / excess money' which has been transferred or remitted by the Lender to Borrower or in its account by mistake, accident or erroneously, shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Lender in terms of this Agreement and other Facility Documents, in case and till such time that the said 'erroneous / excess money' has not been returned and repaid to the Lender in the manner as stated above.

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

The parties hereby agree that this Agreement may be executed with electronic signatures and all electronic signatures are the legal equivalent of manual/handwritten signature and such electronic signatures shall be valid and binding on the parties. The Parties hereto consent to be legally bound to this Agreement notwithstanding that the Agreement is electronically signed. The electronic signatures of the Borrower and Lender's representative shall be authenticated either with an e-certificate or OTP (one-time password verification), as the case may be.

The Borrower acknowledges that the Lender may use the services of a recovery agent ("Recovery Agent") for the recovery of the Facility in case of default. The Recovery Agent shall adhere to the guidelines set forth by RBI, which prohibit the use of intimidation, harassment, or abusive language. The Recovery Agent shall operate within permissible hours as specified by the RBI and any communication for recovery purposes shall be made at a mutually agreed upon location. The Lender shall ensure that the Borrower is informed about the details of the Recovery Agent to be engaged.

Please refer to our website www.Axisfinance.in for the current list of active and terminated vendors.

The Borrower(s) hereby agree and undertake that no person whose name appears in the list of wilful defaulters maintained by RBI/CIC or in any caution list shall be inducted on its board or as a person in charge and responsible for the management of the affairs of the Borrower(s). In case such a person is found to be on the board or in charge of management, the Borrower(s) shall take expeditious and effective steps for removal of such person from the board or from management. In the event of failure of the Borrower(s) to remove such a person, the Lender may, at its sole discretion, treat the same as an Event of Default. Further, the Lender shall not renew, enhance, provide fresh credit facilities, or restructure existing facilities provided to the Borrower(s) so long as such a person remains on the board or

responsible for the management of the Borrower(s). This clause is in accordance with RBI Master Direction on Treatment of Wilful Defaulters and Large Defaulters RBI/DoR/2024-25/122, DoR.FIN.REC.No.31/20.16.003/2024-25, dated July 30, 2024.

The Borrower(s) hereby agrees and acknowledges that, in accordance with the RBI Master Direction on Treatment of Wilful Defaulters and Large Defaulters (RBI/DoR/2024-25/122, DoR.FIN.REC.No.31/20.16.003/2024-25), dated July 30, 2024, the Borrower(s) shall be liable to be classified as a "Wilful Defaulter" in the event of any conduct constituting wilful default, as defined under the said RBI Master Direction.

Acceptance:

I/We am / are aware that the Lender shall agree to become a party to this Agreement only after satisfying itself with regard to all conditions and details filled by me / us in the Loan Application and this Agreement and other Facility Documents are in consonance with the Lender's policy. The content/s of this Agreement have been read, understood and interpreted to the Borrower in the language known to the Borrower and the same has been understood by the Borrower.

Signature of Borrower

Signature of Co-Borrower

By signing, the Agreement the borrower agrees to be legally bound by its terms. The Borrower's acceptance of this Agreement shall constitute: (i) the Borrower's agreement to irrevocably accept and to be unconditionally bound by all the terms and conditions set out in this Agreement; and (ii) the Borrower's acknowledgement and confirmation that this Agreement (along with the Financing Documents) have been duly read and fully understood by the Borrower and iii) the borrower confirms to the disbursement of funds to the beneficiary details as mentioned in the annexure to the loan agreement . Also, Axis Finance Limited reserves full right to the cancellation of the disbursal instrument/reversal of the disbursed amount in the event of disbursement instrument not deposited/encashed and the borrower shall bear with all the interest and cost in such events. Axis Finance Limited reserves its right to modify the loan terms including any revision in EMI / loan tenure.

Date:

Axis Finance Limited, Authorized Signatory

ANNEXURE TO THE LOAN AGREEMENT

Schedule A: Details of Date, Place of Execution, Branch of the lender and Borrower	
Date of Execution	
Place of Execution	
Branch of Lender	
Name of the Borrower	
Status (Tick One)	Individual <input checked="" type="radio"/>
Office Address/ Residential Address	Residential Address:
	Office Address:
Permanent Account Number	
Voter ID No./ Passport No./ Driving License No./ Other submitted OVD No.	
Name of the Co-Borrower	
Status (Tick One)	Individual <input checked="" type="radio"/>
Office Address/ Residential Address	Residential Address:
	Office Address:
Permanent Account Number	
Registered Email Address	
Mobile no.	
Voter ID No./ Passport No./ Driving License No./ Other submitted OVD No.	
Schedule B: Details of Date, Place of Execution, Branch of the lender and Borrower	
Validity Period for Offer	days
Purpose	Personal Loan for
Loan Type	
Interest Type	Fixed ROI
Personal Loan Amount/ Sanction Limit	
Term / Tenure	months
Rate of Interest	per annum payable monthly along with principal amount in equated monthly instalments
Annual Percentage Rate (APR)	% p.a. APR is arrived through a formula which is- $APR = \frac{((Loan\ Processing\ Charge + Interest\ for\ the\ entire\ loan\ tenor) / Loan\ Amount) / Tenor\ in\ Months \times 365}{100}$
Loan Processing Charge	+ applicable GST. Further, unless already paid by the Borrower(s) earlier, AFL shall deduct Loan Processing Charge while making the first disbursement.

For Term Loan	
Equated Monthly Instalment (in words)	
Equated Monthly Instalment Due Date / Repayment Date	of every month
Repayment and Frequency for Term Loan	In equated monthly instalments over the term of the Personal Loan
For Overdraft Facility	
Repayment Amount	Monthly repayment amount for OD facility will be Principal (Limit drop amount) plus the Interest charged (basis utilization).
Repayment Date	5th of every Month
Limit Drop Date	1st of every month. Interest will be charged on last day of each month
Limit Drop Amount	Drop Limit each month will be equal to Sanction Limit divide by the Tenure of the OD facility. Illustration – If Sanction limit is Rs.12,00,000 and your Loan Tenure is 5 years (60 months), Limit drop each month will be Rs.20,000 (12,00,000 / 60).
<u>Repayment Schedule</u>	The Repayment Schedule will be available at below website post your Login – https://customerportal.axisfinance.co.in/lmsmobileweb/react/index.html
BPI for Term Loan	Deducted from the Sanctioned Loan amount based on First EMI due Date
Other Charges	Insurance premium as requested by customer, legal expense, documentation charges and other incidental expenses incurred in connection with the Personal Loan shall be borne by the Borrower.
Foreclosure Letter Issuance:	Issuance of foreclosure letter will be done within 15 working days post receipt of customer request
Documentation	Loan Agreement
	NACH Mandate Or Post Dated Cheque(s)
Loan Disbursement	Post completion of the documentation you will be eligible for the Personal Loan disbursement.
Penal Charges	(As mentioned in the Schedule of Charges)
Annual Maintenance Charge for OD	Nil
Non-Utilization Charges / Commitment Charges for OD	Nil
Disbursement Requirement	1. Favouring 2. Bank Name: 3. IFSC Code: 4. A/c No./Credit Card Number 5. Mode of payment: 6. Amount (Rs.)
	1. Favouring 2. Bank Name: 3. IFSC Code: 4. A/c No./Credit Card Number 5. Mode of payment: 6. Amount (Rs.)

	<div>1. Favouring</div> <div>2. Bank Name:</div> <div>3. IFSC Code:</div> <div>4. A/c No./Credit Card Number</div> <div>5. Mode of payment:</div> <div>6. Amount (Rs.)</div>
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	1. Favouring 2. Bank Name: 3. IFSC Code: 4. A/c No./Credit Card Number 5. Mode of payment: 6. Amount (Rs.)
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SCHEDULE OF CHARGES

TRANSACTION	CHARGES						
Application charge & Loan Processing Charge	Application Charge- Nil Processing Charge- Up to 3% + Applicable Taxes.						
Part-Prepayment Charges (on the amount being part paid) / Foreclosure (Full Pre-Payment) charges on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft)	For Personal Loans Charges are applicable for: (iii) Part-Prepayment Charges (on the amount being part paid) / Foreclosure (Full Pre-Payment) charges on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge -3% + Applicable Taxes Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)						
Penal Charges** (With Effect From 1st April 2024)	<table> <tr> <td> Penal Charges for delay in any payments due under the Facility Documents </td><td> 6% p.a. plus GST on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue. </td></tr> <tr> <td> Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement </td><td> 1% p.a plus GST. The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non- compliance, calculated from the date of the breach until the date the terms of the Sanction </td></tr> <tr> <td> Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions </td><td></td></tr> </table>	Penal Charges for delay in any payments due under the Facility Documents	6% p.a. plus GST on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.	Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement	1% p.a plus GST. The Penal Charge for these non-compliance will be levied on the outstanding principal amount of the Facility, for each instance of non- compliance, calculated from the date of the breach until the date the terms of the Sanction	Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions	
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Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions							

		<p>Letter are met.</p> <p>In cases involving multiple breaches, the total penal charges will not exceed 3% p.a plus applicable GST.</p>
	<p>**The said Penal Charges are over and above the applicable Rate of Interest.</p> <p>**The said Penal Charges will be subject to GST as per applicable laws on Goods and Service Tax in India and GST will be charged separately.</p> <p>**There will be no further interest charged on Penal Charges</p>	
Bounce Charges (Cheque Return/NACH failure)	Rs.500/- per bounce	
Document charges (Statement of Account /Foreclosure Letter/Repayment Schedule/Interest certificate/ Balance statement/ List of documents/No Due Certificate)	NIL	
Document retrieval charges	Rs.500/- per document	
PDCs, Security Cheques, NACH Swap charge	Rs.500/- per instance	
Loan rescheduling charges (on customer request and subject to approval from AFL)	0.50% of the outstanding Loan	
Loan cancellation charges	Rs.1000	
Collateral/Security swapping/partial release	NA	
Stamp duty and other statutory charges	As per applicable laws of the state	

*Goods and Services Tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable). The above charges are subject to change and same shall be updated on our website www.axisfinance.in accordingly.

*Interest Rate Swapping is no applicable for Personal Loan.

*AFL does not offer any concession on any of the charges mentioned above for MSME entity.

SCHEDULE C: INTEREST OF DIRECTORS/SENIOR OFFICERS

Name of the Interested Officer	Designation	Name of Bank of Interested	Relation with Borrower(s)

Date -

To,

,

,

,

,

Subject : Key Fact Statement for your Loan type, Loan application id with Axis Finance Limited.

Dear Sir/ Ma'am,

We thank you for choosing Axis Finance Limited (AFL), for providing you credit facilities against such securities as are stipulated herein.

We are pleased to inform you that with reference to your application and information provided to us, we have sanctioned you a on terms and conditions as set out below.

Annexure A - Key Fact Statement

Part 1 (Interest rate and fees/charges)

1	Loan proposal/ account No.		Type of Loan	
2	Sanctioned Loan amount (in Rupees)			
3	Disbursal schedule			
(i)	Disbursement in stages or 100% upfront.			
(ii)	If it is stage wise, mention the clause of loan agreement having relevant details			
4	Loan term (● year ● months ● days)		months	

5. Instalment details			
Type of instalments / \ Limit Drop	Number of EPIs	EPI (₹)*	Commencement of repayment, post sanction
		* (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization)	Within 30 Days

6	Interest rate (%) and type (fixed or floating or hybrid)	
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7. Additional information in case of Floating rate of interest					
Reference Benchmark	Benchmark rate (%) (B)	Spread (%) (S)	Final rate (%) R = (B) + (S)	Reset periodicity (Months)**	Impact of change in the reference benchmark (for 25 bps change in 'R', change in :

)**	
				B	S	EPI (₹)*	No. of EPIs
AFL Reference Rate				NA	NA	* (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization)	

** Reset Periodicity for Floating Rate of Interest is event based.

** Please note that the maximum tenure for Secured Loans would be restricted to 360 Months and for Unsecured Loans would be up to 60 months

* The final Equated period installment(EPI) amount will vary based on the actual date of Disbursement availed by the Borrower. A sample Illustration for the same has been provided in the Annexure D of the Key Fact statement below.

8	Fee/ Charges				
Fee/Charges		Payable to the RE (A)		Payable to a third party through RE (B)	
	Item	One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable	One -time/ Recurring	Amount (in ₹) or Percentage (%) as applicable
(i)	Loan processing fee- Included in APR computation	One Time		NA	NA
(ii)	Insurance Premium * - Included in APR computation	NA	NA	One Time	
(iii)	Valuation fee	NA	NA	NA	NA
(iv)	Cersai Charges - Included in APR computation	NA	NA	One Time	
(v)	Stamp Duty Charges towards loan agreement -(Excluded in APR computation)	NA	NA	One Time	Rs. 150/-
(vi)	Broken period interest (Included in APR computation)	One Time		NA	NA

* Stamp Duty Charges towards mortgage and others(As per actuals-Applicable only for HL/LAP/Micro-LAP/Disha home loans)-Excluded in APR computation- Paid directly by borrower to vendor.

* All amount stated are exclusive of GST which shall be payable by the customer in addition to the applicable fee /charge except in respect of insurance premium* which shall be inclusive of GST.

9	Annual Percentage Rate (APR) (%)	% p.a.		
10	Details of Contingent Charges (in ₹ or %, as applicable) (i) Financial Terms & Conditions (ii) Non- Financial Terms & Conditions			
(i)	Penal charges, if any, in case of delayed payment Penal Charges for delay in any payments due under the Finance Document(s)	6% p.a. on the overdue amount (Principal overdue / Interest overdue / EMI overdue) for the period the said amount remains overdue.		
(ii)	Other penal charges, (Related to Non compliance of Sanction Condition/ Terms of the agreement)	<table><tr><td>(1) Penal Charges for</td><td>2% p.a. The penal charges for delay in</td></tr></table>	(1) Penal Charges for	2% p.a. The penal charges for delay in
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Financial Covenants: Violating any financial covenants stipulated under this sanction letter or allowing deterioration in financial conditions impacting the fulfilment of obligations under this sanction letter or other Finance Documents.</td></tr><tr><td colspan="2">4. Approvals: Failing to obtain or maintain necessary approvals including but not limited to construction permissions, completion certificate, environment clearance, permission to mortgage, no-objection letters, pari-passu ceding letter, etc wherever applicable within stipulated timelines.</td></tr><tr><td colspan="2">5. Business Plans or Project Timelines: Deviating from agreed business or base case plans or cash flow planner or delaying project implementation, completion, or improvement.</td></tr><tr><td colspan="2">6. Creditworthiness: Delay/failure to obtain external credit risk rating from the agency approved by RBI stipulated in the sanction wherever applicable or negative outlook, business viability affecting financial stability, as stipulated in the sanction letter wherever applicable.</td></tr><tr><td colspan="2">7. Cashflow routing: Delaying the opening of an escrow account as required or failing to route cash flows through the designated account, stipulated in the sanction letter wherever applicable.</td></tr><tr><td colspan="2">8. Insurance: Not procuring/renewing and endorsing of the insurance of assets and securing the assets on time.</td></tr><tr><td colspan="2">9. Additional Borrowing: Save for exceptions permitted under this Sanction Letter, if the Borrower incurs additional borrowing or obligations without AFL's consent.</td></tr><tr><td colspan="2">10. Non submission of information: Not providing information necessary for periodic review or renewal within stipulated timelines.</td></tr><tr><td colspan="2">11. Any other material terms as defined in the sanction letter.</td></tr></table>	delay in Security creation as the terms of the Sanction Letter	security creation will be levied on the outstanding principal amount of the Facility, commencing from the date the security was supposed to be created until the date it is actually created.	(2)(a) Penal charges related to non-compliance of any other Material Terms and conditions as per the sanction letter / facility agreement (b) Penal charges related to non-submission of documents / information as per the Sanction Letter terms and conditions	1% per annum. 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4. Approvals: Failing to obtain or maintain necessary approvals including but not limited to construction permissions, completion certificate, environment clearance, permission to mortgage, no-objection letters, pari-passu ceding letter, etc wherever applicable within stipulated timelines.																														
5. Business Plans or Project Timelines: Deviating from agreed business or base case plans or cash flow planner or delaying project implementation, completion, or improvement.																														
6. Creditworthiness: Delay/failure to obtain external credit risk rating from the agency approved by RBI stipulated in the sanction wherever applicable or negative outlook, business viability affecting financial stability, as stipulated in the sanction letter wherever applicable.																														
7. Cashflow routing: Delaying the opening of an escrow account as required or failing to route cash flows through the designated account, stipulated in the sanction letter wherever applicable.																														
8. Insurance: Not procuring/renewing and endorsing of the insurance of assets and securing the assets on time.																														
9. Additional Borrowing: Save for exceptions permitted under this Sanction Letter, if the Borrower incurs additional borrowing or obligations without AFL's consent.																														
10. Non submission of information: Not providing information necessary for periodic review or renewal within stipulated timelines.																														
11. Any other material terms as defined in the sanction letter.																														
(iii)	Part-Prepayment Charges (on the amount being part paid) / Foreclosure (Full Pre-Payment) charges on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft)	<u>Retail Mortgage Loans(HL/LAP/Affordable Housing and Micro LAP)</u> Charges are applicable for, 1.Part-Prepayment (on the amount being part paid) 2.Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charges: For Loans under Floating Rate of Interest 1. If primary applicant is a Non-Individual (For Home Loan, LAP, Micro Lap and Affordable HL)																												

		<p>2. If primary applicant is Individual with End use as Business (Excluding Home Loan and Affordable HL) For Loan Against Property & Micro LAP -3% + Applicable Taxes For Home Loan & Affordable HL - 2% + Applicable Taxes For Loans under Fixed Interest Rate- 4% + Applicable Taxes (For Home Loan, LAP, Affordable HL & Micro LAP) Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same) *For Individual Borrowers with End use other than business, Pre-Payment and Foreclosure charges and conditions will not be applicable, if the loan is under Floating ROI.</p> <p><u>For Business Loan</u></p> <p>Charges are applicable for: Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge - 3% + Applicable Taxes Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)</p> <p><u>For Personal Loans</u></p> <p>Charges are applicable for: Part-Prepayment (on the amount being part paid) Foreclosure (Full Pre-Payment) on the total loan outstanding amount/ current limit (Available limit + Utilized limit in case of overdraft) Applicable Charge -3% + Applicable Taxes Part Pre-Payment and Foreclosure conditions applicable 1) Part Pre-Payment / Foreclosure shall be permitted only after clearance of 12 EMI's. 2) Part- pre-payment will only be allowed twice in a financial year and pre-payment of up to 25% of POS can only be accepted in a financial year. 3) Amount Received as Part Pre-Payment/Foreclosure, will be adjusted against the Principal Outstanding and Part Pre-Payment / Foreclosure Charges 4) For any Part Pre-Payment received adjustment will be given in Tenure and EMI amount will remain the same. (EMI Tenure would decrease; EMI Amount will remain the same)</p>
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	1% of the loan outstanding
(v)	Any other charges (please specify)	Please refer to our Schedule of charges via the link- https://www.axisfinance.in/policies-and-standards/schedule-of-charges

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	<p>The Borrower acknowledges that the Lender may use the services of a recovery agent ("Recovery Agent") for the recovery of the Facility in case of default. The Recovery Agent shall adhere to the guidelines set forth by RBI, which prohibit the use of intimidation, harassment, or abusive language. The Recovery Agent shall operate within permissible hours as specified by the RBI and any communication for recovery purposes shall be made at a mutually agreed upon location. The Lender shall ensure that the Borrower is informed about the details of the Recovery Agent to be engaged.</p>
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		Please refer to our website " www.axisfinance.in " for the current list of active and terminated vendors.
2	Clause of Loan agreement grievance redressal mechanism	The Borrower acknowledges that the Lender has established a Grievance Redressal Mechanism in accordance with the guidelines set forth by RBI. The Lender's Board of Directors has laid down the appropriate grievance mechanism within the organization to resolve disputes between AFL and its customers. The mechanism ensures that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed off at least at the next higher level. The details of the grievance redressal officer belonging to the Lender as well as that of the local office of RBI will be prominently displayed at the Lender's branches/places where business is transacted for the benefit of the Borrower. The grievance redressal mechanism process is available at https://www.axisfinance.in/policies-and-standards/fair-practices-code .
3	Phone number and email id grievance redressal officer ⁷	Grievance Redressal Officer-Ms. Mangal Sarang, Email id- grievance@axisfinance.in Landline no. 91-22-62260049 Hours of operations- 1000 Hrs-1730 Hrs (Mon-Fri) Axis Finance Limited, Axis House, Ground Floor, Wadia International Centre, Worli, Mumbai- 400025.
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	

Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest
-	-	-

6	In case of digital loans, following specific disclosures may be furnished:	
(i)	Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	-
(ii)	Details of LSP acting as recovery agent and authorized to approach the borrower	-

<p>For DOD/OD Facility -Interest with respect to the OD facility granted to the Borrower shall be calculated on a daily basis as per the utilized amounts from the OD Facility available in the Borrower's Account at the end of the day. Interest shall be calculated for a period beginning from 1st day of every month to "end of every month" i.e., 28th /29th/ 30th or 31st (applicable as the case may be) day of the month during the tenure of the Facility and the same shall be payable by the Borrower by 5th of the subsequent calendar month.</p> <p>In the event the Commencement Date is on or before the 20th day of the month, then the Initial Limit shall be applicable from the Commencement Date till and including the last day of such month. However, if the Commencement Date is on or after the 21st day of the said month, then the Initial Limit shall be applicable from the Commencement Date till and including the last day of the immediately succeeding month. Thereafter, for each month, the Operating Limit shall be applicable from the first date of the relevant calendar month ("Limit Change Date") till the last date of the same calendar month (both inclusive). The Operating Limit shall automatically stand reduced on each Limit Change Date by an amount equal to L/N where L is the Initial Limit and N is the Tenure of the Overdraft Facility, designated in months as provided in Schedule hereto.</p> <p>Illustration: Assuming that the Commencement Date is on or before 20th of the first month of the Tenure, and if the original Tenure of the Overdraft Facility is 10 months and the Initial Limit granted is Rs.10,00,000/- (Rupees Ten Lakhs only), the Operating Limit for the next month shall automatically be reduced by Rs.10,00,000/10 = Rs.1,00,000/- (Rupees One lakh only) and the new Operating Limit shall be (10,00,000 - 1,00,000) = Rs.9,00,000/- (Rupees Nine lakhs only). Similarly, for the next succeeding month, the Operating Limit available to the Borrower shall be reduced by another Rs.1,00,000/- (Rupees One Lakh), and shall become Rs. 8,00,000/- (Rupees Eight Lakhs) and so on and so forth.</p>		
Repayment Date	5th of Every Month	
Limit Drop Date	1st of every month, interest will be charged on the last day of each month	
Limit Drop Amount	Drop Limit each month will be equal to Sanction Limit divide by the Tenure of the OD facility. Illustration – If Sanction limit is Rs.12,00,000 and your Loan Tenure is 5 years (60 months), Limit drop each month will be Rs.20,000 (12,00,000 / 60).	

First EMI start Date

EMI is scheduled either on 1st, 5th or 10th of every month as per customer request. The first EMI cycle is dependent on the Loan disbursement date. Please check the EMI due date as mentioned in the Loan agreement and in KFS for further clarity.

Broken Period Interest (BPI)

Broken Period Interest refers to the interest charged for the period between your disbursement date and the start of EMI interest calculation.

Continuing with the above example

- Your first EMI on 5th June, covers interest from 5th May to 5th June
- Since the loan was disbursed on 25th April, the interim period from 25th April to 4th May (10 Days) is considered as the Broken Period.
- Interest for these 10 days is calculated at the contracted ROI.

Note Although this interest is due on 5th May , it is collected in advance on the disbursement date (25th April) by deducting it from the loan amount. to ensure fairness, the corresponding interest benefit for this advance collection is credited to your loan account on 5th May, so that no excess interest is charged on Broken Period.

** The Lender may deduct upfront Broken Period Interest(BPI) amount from the disbursement amount.

Annex B

Illustration for computation of APR for Retail and MSME loans

Equated Periodic Instalments (EPI) and Annual Percentage Rate (APR) are shown for Term Loan. In the case of an Overdraft (OD) facility, the Equated Periodic Instalments (EPI) and Annual Percentage Rate (APR) will differ based on actual drawdown amount.

Sr.No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (SI no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (SI No.4 of the KFS template – Part 1)	months
a)	No. of instalments for payment of principal, in case of non- equated periodic loans	-
b)	Type of EPI Amount of each EPI* (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments) (SI No. 5 of the KFS template – Part 1)	Monthly (Monthly repayment Amount for OD facility would be Principal (Limit Drop amount) Plus the interest Charged (basis utilization) *The final EPI amount will vary based on the actual date of disbursement availed by the Borrower. A sample illustration of the same has been provided in the Annxure D of KFS. months
c)	No. of instalments for payment of capitalised interest, if any	-
d)	Commencement of repayments, post sanction (SI No. 5 of the KFS template – Part 1)	Within 30 days
3	Interest rate type (fixed or floating or hybrid) (SI No. 6 of the KFS template – Part 1)	
4	Rate of Interest (SI No. 6 of the KFS template – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees) (In case of OD, this is subject to the actual limit utilization)	
6	Fee/ Charges payable ⁸ (in Rupees)	
A	Payable to the RE (SI No.8A of the KFS template-Part 1)	
B	Payable to third-party routed through RE (SI No.8B of the KFS template – Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees) (In case of OD, this is subject to the actual limit utilization)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage) ¹⁰ (SI No.9 of the KFS template-Part 1)	% p.a.
10	Schedule of disbursement as per terms and conditions	-
11	Due date of payment of instalment and interest. (In case of OD, limit will drop by 1st of every month, payable by immediate 5th of the month)	of the subsequent month post disbursement.

Sanction Letter (Terms & conditions)

Subject : Sanction Letter(Terms and conditions) for your Loan with Axis Finance Limited.

Dear Sir/ Ma'am,

We thank you for choosing Axis Finance Limited (AFL), for providing you with the credit facilities, against such securities, as are stipulated herein. We have sanctioned you a loan with terms and conditions as mentioned below. Request you to kindly go through the same and proceed with sharing your concurrence.

S.No.	Particulars	Terms and Condition
1	Lender Name	Axis Finance Limited
2	Nature of Loan / Purpose / End Use	
3	Insurance premium (Life Insurance or/and Property Insurance)	
4	Loan amount including insurance Premium	
5	Sanction Date	
6	Security	
7	Penal Charge	Refer the penal charges details below
8	Validity of Sanction Letter	30 days from the date of sanction
9	Validity of KFS	3 days

	<u>Sanction Conditions :</u>
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	Pre-EMI period (a) for a period of 36 months where the Mortgaged Property is under construction; (b) for a period of 90 days for balance transfer cases from the previous lender to AFL where any post disbursement document is pending or the top up loan amount is not disbursed; (c) for a period of 90 days where partial tranche of the Facility is disbursed until the submission by the Borrower of the post-disbursement documents as stated in the Sanction Letter and/or the Finance Documents after which the remaining tranche of the Facility shall be disbursed. for a period of 90 days in the event where any sanction condition of the Facility is not fulfilled by the Borrower post the partially disbursed tranche.
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	<u>Other Important Terms and Condition</u>
	This Key Fact Statement and Sanction Letter is subject to the execution of finance documents including but not limited to the loan agreement and security documents, as may be required by AFL.
1	This Sanction Letter is subject to the execution of Finance Documents including but not limited to the Facility Agreement and security documents, as may be required by the Lender.
2	Any change in the repayment schedule shall be communicated by the Lender via Addendum/supplementary Sanction Letter/Letter/E-mail, at the discretion of the Lender.
3	The loan application form/other documents, Facility Agreement, Finance Documents, security documents and any other documents related to disbursement may/will contain terms in addition to or in modification of those set out in this Sanction Letter.
4	The Lender reserves an unconditional right to cancel the undrawn/unused/un-availed portion of the Facility sanctioned at any time during the currency of the Facility, without any notice to the Borrower, for any reason whatsoever.
5	The Facility is subject to the borrower furnishing any information or documents or to submit or execute the relevant post disbursement documents, as required by the Lender.

6	The decision on whether to disburse the Facility or not shall be at the sole and absolute discretion of the Lender and if the Facility is not disbursed, the Lender shall not be liable to give any reasons to the Borrower.								
7	Notwithstanding anything to the contrary contained in this Sanction Letter, the Lender may at its sole and absolute discretion at any time, terminate cancel or withdraw the Facility or any part thereof (even if no disbursement is made) without any liability and without any obligation to give any reason whatsoever, whereupon all principal monies interest thereon and all other costs, charges, expenses and other monies outstanding (if any) shall become due and payable to the Lender by the Borrower(s) forthwith upon demand from the Lender.								
8	[This clause is applicable only if the rate of interest is floating rate and shall not be applicable in case the rate of interest is fixed rate] In case of floating rate of interest, the AFL's Reference Rate mentioned above shall be reset by the Lender at such intervals as may be permissible under the applicable guidelines / regulations from time to time. The Borrower hereby further agrees that the applicable interest rate shall change in accordance with every reset/ change of the AFL's Reference Rate or change of the Spread by the Lender. Further, the Lender may at its sole discretion alter the rate of interest, suitably and prospectively depending upon the changes in the money market conditions, subject to applicable laws and regulations. The Lender may in its discretion change the reference rate from AFL's Reference Rate to any other rate allowed pursuant to applicable law.								
9	In case of fixed rate of interest, the rate of interest which is mentioned in the table above is only indicative purposes and the interest rate which shall be applicable shall be the rate of interest applicable to the Facility shall be prevailing on the date of disbursement. In case of floating, the rate of interest which shall apply shall depend on the bench rate mentioned above (which for the time being is AFL's Reference Rate).								
10	The Lender may in its sole discretion, change from time to time, the tenure of the Facility. The tenure under the Facility shall be determined by the Lender in its sole discretion, and shall be subject to reduction/increase thereto by the Lender as per the Lender's internal policies, on a quarterly or such other periodically basis or at any time as the Lender may determine in its sole discretion.								
11	The Borrower shall use the Facility only for the purpose as set out in the table above. Further, all terms and conditions relating to the Facility and end use of funds would be subject to RBI regulations and directives from RBI from time to time. Without prejudice to the foregoing, the Borrower shall not use the Facility for any illegal or immoral and/or speculative purposes.								
12	Without prejudice to any other rights or remedies available to the Lender under the Finance Documents, in the event of breach of any Material Terms, Penal Charges at the rate specified in the table above shall be levied on the Borrower in the form of a penalty and shall be payable as additional charges.								
13	The Penal Charges shall be calculated from the date on which the default / breach has occurred till such default/breach is cured to the satisfaction of the Lender. It is clarified that additional Penal Charges shall not be levied on the earlier outstanding amount of Penal Charges if such charges are not paid. Furthermore, no interest will be charged on the outstanding amount of Penal Charges if such charges remain unpaid.								
14	The Lender may upon occurrence of such default / breach intimate the Borrower in writing regarding such default / breach along with the quantum and reason of the Penal Charges levied in that regard.								
15	The Facility Processing Charges and/or Login fees are non-refundable.								
16	The Stamp Duty, registration charges, and other taxes/levies as applicable from time to time, on the Facility and Finance Documents or any document/s executed by the Borrower/Co-Borrower/s including but not limited to the applicable taxes on the processing fee, interest, and any other monies which are payable or reimbursable, in respect of the Facility and/or in respect of the Finance Documents and security documents evidencing/concerning the Facility and/or any penalty(ies) that are applicable, shall be borne and paid by the Borrower/Co-Borrower/s without claiming any set-off, counter claim, damages etc. in favour of the Lender.								
17	Goods and Services Tax (GST) will be charged extra as per the applicable rates on all the charges and fees (wherever GST is applicable). The above charges are subject to change and same shall be updated on our website www.axisfinance.in accordingly. The Lender does not offer any concession on any of the charges mentioned hereinabove for MSME entity.								
18	The Borrower, Security Provider and Guarantor will have to comply with Know Your Customer documentation as prescribed by the RBI from time to time.								
19	The Lender reserves the right to declare event of default in case the Borrower defaults in the payment of Taxes to the statutory authorities as per the Applicable Laws.								
20	All charges are subject to applicable taxes and levies which may change from time to time.								
21	The Borrower's Facility account shall be classified in the following manner, in case of delay in payment of the any amount under the Facility, principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by the Reserve Bank of India (RBI), as amended from time to time:								
	<p><u>Example of SMA/NPA Classification:</u></p> <p>Borrower's Loan account shall be classified in the following manner, in case of delay in payment of the any amount under the Loan, Principal or interest payment or any other amount wholly or partly overdue, as per extant guidelines prescribed by RBI, as amended from time to time:</p> <table border="1"> <tr> <th>SMA Sub-categories</th><th>Basis for classification – Principal or interest payment or any other amount wholly or partly overdue</th></tr> <tr> <td>SMA-0</td><td>Upto 30 days</td></tr> <tr> <td>SMA-1</td><td>More than 30 days and upto 60 days</td></tr> <tr> <td>SMA-2</td><td>More than 60 days and upto 90 days</td></tr> </table> <p>NPA classification changes with OD facility (to be re-defined as per OD product):</p>	SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA-0	Upto 30 days	SMA-1	More than 30 days and upto 60 days	SMA-2	More than 60 days and upto 90 days
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue								
SMA-0	Upto 30 days								
SMA-1	More than 30 days and upto 60 days								
SMA-2	More than 60 days and upto 90 days								

	<table border="1"> <tr> <td>SMA-0</td><td>Upto 30 days</td></tr> <tr> <td>SMA-1</td><td>More than 60 days and upto 90 days</td></tr> <tr> <td>SMA-2</td><td>More than 90 days</td></tr> </table> <p>It is hereby clarified that in the event either of the Borrower's account (Loan Account and/or OD Account) is declared as a SMA/NPA, then the other account of the Borrower shall also be deemed to be SMA/NPA. Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.</p> <p>Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.</p>	SMA-0	Upto 30 days	SMA-1	More than 60 days and upto 90 days	SMA-2	More than 90 days
SMA-0	Upto 30 days						
SMA-1	More than 60 days and upto 90 days						
SMA-2	More than 90 days						
22	The Lender may advise to cover the risk of repayment of the Facility through insurance both life and property where the borrower has an option to enroll for insurance through the partners of AFL. The cost of the said insurance shall be borne by the Borrower or the Lender may bear the same, at its discretion, on behalf of the Borrower and the Borrower shall be liable to reimburse the Lender or the Lender may fund it, in which case the said amount shall form part of the outstanding balance repayable to the Lender.						
23	Where the Borrower is a Partnership Firm/ LLP/ Company, they are mandatorily required to register the ROC charge within 30 days from the date of Facility Agreement and submit it to AFL.						
24	Records: The Lender shall share quarterly statement of EMI repayments with the Borrower pertaining to the Facility. The Borrower shall be entitled to raise discrepancies, if any, noticed by the Borrower in such statements within 5 (five) days of receiving such quarterly statements, failing which the respective quarterly statements shall be deemed to be accepted by the Borrower.						
25	The approach for the gradations of risk and the rationale for charging different rate of interest to different categories of borrowers is available at https://www.axisfinance.in/policies-and-standards/interest-rate-policy .						
26	[This clause is applicable only if the rate of interest is floating rate and shall not be applicable in case the rate of interest is fixed rate] Reset of Interest Rates:						
a	In the event there is any revision/reset in the applicable interest rate during the tenor of the Facility, the Lender shall communicate the Borrower the list of options available as a consequence of revision of the applicable interest rate to the Facility. The Borrower may choose: (i) to either increase the EMI/tenor of the Facility or both or (ii) to prepay the Facility, either in part or in full, at any point during the tenor of the Facility. Levy of foreclosure charges/ prepayment penalty shall be subject to extant RBI instructions. The Borrower shall also be given the option to switch to fixed rate of interest only once during the tenor of the Facility in case the Borrower does not wish to make any future adjustments in the loan account as a result of revision of the applicable interest rate to the Facility.						
b	The Borrower to take note that the options made available are subject to the loan account not having a negative amortization or not having breached any of the internal lending policy of the Lender. Administrative charges (interest rate swap charges) + applicable GST thereon shall be applicable to the Borrower if the Borrower opts for reset of interest rates. The Borrower to also note that loans taken for business purposes are excluded from such communication. The Lender will act on its own discretion and make changes in the loan account of individuals/non-individuals if the Facility is taken for business/commercial purpose.						
c	The communication to the Borrower shall be sent via any of the following means i.e. Whats App/SMS/ Email through registered contact details available with the Lender. The communication to the Borrower will mention the timeline within which the Borrower shall be required to confirm the option in which the effect of the revision in the applicable interest rate to be given. In case no confirmation or response is received from the Borrower by the Lender within the specified timeline, the Lender will revise the tenor of the Facility by default or consider enhancement of EMI in case of negative amortization or breach in maximum tenor / age as per the internal product policy of the Lender.						
d	Kindly refer Axis Finance Limited Website for the applicable AFL's Reference Rate. However, in case any change happens in AFL's Reference Rate, the same shall be communicated by the Lender via any of the following Email/SMS/instant messaging applications/Apps through registered contact details available with the Lender.						
27	Handover of Original Title documents:						
a	Upon full repayment or full pre-payment of the loan facility, as the case may be, along with payment of all applicable charges, fees, etc., the Lender shall release all the original title documents.						
b	The Lender shall remove the charge(s) registered with any registry pertaining to the security created in favour of the Lender within a period of 30 days after full repayment/settlement of the loan facility.						
c	The original title documents shall be handed over to the Security Provider within 30 days of receipt of all the requisite documents from the Security Provider post full repayment/settlement of the loan facility.						
d	The original title documents can be collected from the branch where the loan application was made, or from any other branch chosen by the Security Provider by giving written notice to the Lender. In case the branch where loan application was made is moved/closed, the security provider can collect the original title documents from the nearest branch.						
e	In the event of the demise of the Security Provider, the Lender shall arrange for the return of the original title documents to the legal heir(s) of such deceased Security Provider(s)/mortgagor(s)/property owner(s) in the manner displayed on the Lender's website.						
f	The Lender shall not be responsible for any delay in the return of original title documents and/or delay in or failure with regard to filing the charge satisfaction form with the relevant registry, if such delay/ failure is attributable to the Borrower or Security Provider(s).						
g	If the property owner(s) fail to collect the original title documents from the designated AFL branch within 30 days from the date of full repayment/settlement, the documents will be re-dispatched to storage, and any subsequent retrieval of the property documents will be subject to						

	retrieval charges, as may be applicable.								
28	<p>Customer Support:</p> <p>The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Sanction Letter to the dedicated customer service e-mail: customer.support@axisfinance.in. This provision serves to ensure the Borrower's access to timely information and support regarding the terms and conditions laid herein.</p>								
29	The terms of the Sanction Letter shall be read in conjunction with the Facility Agreement for the purpose of interpretation of any terms hereof. Any other terms and conditions not included in this Sanction Letter may contain in the Facility Agreement and shall be treated as part of this sanction. In the event of a conflict between the terms and conditions contained herein in this Sanction Letter and the Facility Agreement, the terms and conditions of the Facility Agreement shall prevail.								
30	All capitalized terms used herein will have the same meaning ascribed to it under the Facility Agreement.								
31	<table border="1"> <thead> <tr> <th>Section</th><th>Details</th></tr> </thead> <tbody> <tr> <td>Channels available to register grievances</td><td> <p>Customer can contact Axis Finance team through following channels to register the grievances.</p> <p>Email :Customer can email us on customer.support@axisfinance.in Call :Customer can call us on our toll free number 1800 419 0094 between 9:30 a.m. to 6:00 p.m.(Monday – Saturday)</p> <p>To register complaint through customer portal follow the link https://www.axisfinance.in , go to login and select customer section.</p> <p>To register complaint through complaint and feedback form on https://www.axisfinance.in/Customer-Services/grievance-redressal-mechanism</p> </td></tr> <tr> <td>Grievance Redressal Officer - GRO Contact details</td><td> <p>Name, Address and Contact details of Grievance Redressal Officer</p> <p>Ms. Mangal Sarang Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Tel no: 91-22-62260049 Grievance redressal officer mail id is: grievance@axisfinance.in</p> </td></tr> <tr> <td>Principal Nodal Officer - PNO Contact details</td><td> <p>Name, Address and Contact details of Principal Nodal Officer</p> <p>Ms.Preeti Singh Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Telephone Number: 91-22-6226 0248 Mobile Number: +91 8655749343 Email id: axisfinance.nodalofficer@axisfinance.in</p> </td></tr> </tbody> </table>	Section	Details	Channels available to register grievances	<p>Customer can contact Axis Finance team through following channels to register the grievances.</p> <p>Email :Customer can email us on customer.support@axisfinance.in Call :Customer can call us on our toll free number 1800 419 0094 between 9:30 a.m. to 6:00 p.m.(Monday – Saturday)</p> <p>To register complaint through customer portal follow the link https://www.axisfinance.in , go to login and select customer section.</p> <p>To register complaint through complaint and feedback form on https://www.axisfinance.in/Customer-Services/grievance-redressal-mechanism</p>	Grievance Redressal Officer - GRO Contact details	<p>Name, Address and Contact details of Grievance Redressal Officer</p> <p>Ms. Mangal Sarang Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Tel no: 91-22-62260049 Grievance redressal officer mail id is: grievance@axisfinance.in</p>	Principal Nodal Officer - PNO Contact details	<p>Name, Address and Contact details of Principal Nodal Officer</p> <p>Ms.Preeti Singh Axis House, Ground Floor,C-2 Wadia International Centre, P.B Marg,Worli,Mumbai -400025 Telephone Number: 91-22-6226 0248 Mobile Number: +91 8655749343 Email id: axisfinance.nodalofficer@axisfinance.in</p>
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Annex C

The repayment schedule as mentioned in the KFS to the sacntion letter for the above mentioned facility shall be referred.