

EDUCATION LOAN



LD/EL/JULY25/v3

CUSTOMER NAME : _____

LOAN ACCOUNT NUMBER : _____

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INSTRUCTIONS FOR FILLING DOCUMENTS

- All applications to be filled in English in CAPITAL LETTERS using a ballpoint pen only.
- There should not be any amendments/overwriting/erasures/cutting on the Loan Agreement and any amendments/overwriting/erasures/cutting should be undersigned.
- The Signature of the Borrower and Co-borrower should be the same on the Loan Agreement & Application Form.
- The full Signature of the Borrower and Co-borrower is to be put in all places where there is a mark.

Language	Declaration	Signature (Against appropriate box)
English	I have been read out and explained in the language known to me, the contents of the loan documents and all other documents incidental to availing the loan from IDFC FIRST Bank Ltd. and I have signed the said documents after having understood them and by signing the same I do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same.	
Hindi	आईडीएफसी फर्स्ट बैंक लिमिटेड से ऋण (लोन) प्राप्त करने के लिए ऋण दस्तावेजों तथा आवश्यक अन्य सभी दस्तावेजों की विषय वस्तु को मुझे समझ में आने वाली भाषा में पढ़कर समझा दिया गया है. और इन दस्तावेजों को समझने के बाद मैंने उन पर हस्ताक्षर किए हैं. और उन पर हस्ताक्षर करके एतद्वारा मैं ऋण के समग्री नियमों व शर्तों तथा उनके क्लॉज का पालन करने को सहमत हूँ.	
Marathi	मला कर्जाच्या दस्तऐवजातील आणि आयडीएफसी फर्स्ट बँक लिमिटेड यांचे कडून कर्ज घेण्याशी संबंधित इतर सर्व आनुषांगिक दस्तऐवजातील माहिती, मला समजणान्या भाषेत वाचून दाखविण्यात आली आहे आणि स्पष्ट करून सांगण्यात आली आहे आणि मला ते दस्तऐवज समजल्यानंतरमी त्यावर स्वाक्षरी केली आहे आणि त्यावर स्वाक्षरी करून मी ह्याद्वारे कर्जाचे सर्व नियम व अटी आणि मुद्दे यांचे पालन करण्याचे मान्य करत आहे	
Gujarati	મને આઈડીએફસી ફર્સ્ટ બેંક લિમિટેડ પાસેથી લોન મેળવવા લોપ દસ્તાવેજો તેમ જ અન્ય દસ્તાવેજોની બધી વિગતો / લખાણ હુંજાણું છું એ ભાષામાં મને વાંચી સંભળાવવામાં અને સમજાવવામાં આવ્યું છે અને મેં તે સમજી લીધા પછી સૂચિત દસ્તાવેજોમાં સહી કરી છે તથા તેમાં સહી કરીને હું આ ધ્વારા લોનના બધા જ નિયમો અને શરતો તેમ જ ધારાઓનું પાલન કરવા સહમત થાઉં છું.	
Bengali	আইডিএফসি ফার্স্ট ব্যাঙ্ক লিমিটেড থেকে লোন ভোগ করতে আমার জানা ভাষায় লোন দস্তাবেজ এবং অন্য সব আনুষঙ্গিক দস্তাবেজের বিষয়বস্তু আমাকে পড়ে শোনানো এবং ব্যাখ্যা করা হয়েছে আর সেগুলো বোধগম্য করার পরে বিবৃত দস্তাবেজে আমি স্বাক্ষর করেছি আর সববিষয়ে স্বাক্ষর করার দ্বারা আমি এতদ্বারা লোনের সমস্ত নিয়ম ও শর্ত তথা সববিষয়ের ধারাগুলো মেনে চলতে একমত হচ্ছি।	
Assamese	আইডিএফসি ফার্স্ট বেঙ্ক লিমিটেড-ৰ লোন ডকুমেণ্টত থকা তথা ইয়াৰ পৰা লোন লওঁতে প্ৰয়োজন পৰা অন্যান্য সকলো ডকুমেণ্টত থকা কথাখিনি মোক পঢ়ি শুনোৱা হৈছে আৰু মই বুজি পোৱা ভাষাত মোক বুজাই দিয়া হৈছে, আৰু উক্ত ডকুমেণ্ট সমূহত মই চহী কৰিছো সেইবিলাক বুজি পোৱাৰ পিছতহে তথা সেইবিলাকত চহী কৰি মই লোন সংক্ৰান্ত সকলো নিয়ম আৰু চৰ্ত তথা তাৰ দফাসমূহ মানি চলিবলৈ ইয়াৰ দ্বাৰাই সন্মত হৈছো।	
Oriya	ଆଇଡିଏଫସି ଫାର୍ସ୍ଟ ବ୍ୟାଙ୍କ ଲିମିଟେଡ୍ ରୁ ଲୋଡ଼ ପାଇବା ପାଇଁ ଲୋଡ଼ ଦସ୍ତାବିଜର ବିଷୟବସ୍ତୁ ଓ ଲୋଡ଼ ପ୍ରାପ୍ତି ପାଇଁ ପରବର୍ତ୍ତୀ ଅନ୍ୟ ସମସ୍ତ ଦସ୍ତାବିଜ ବିଷୟରେ ମୋତେ ପଢ଼ି ଶୁଣା ଯାଇଛି ଏବଂ ମୋତେ ଜଣା ଥିବା ଗୁଣାରେ ବୁଝାଯାଇଛି, ମୁଁ ତାହାକୁ ଗ୍ରହଣ କରି ପରେ ଉକ୍ତ ଦସ୍ତାବିଜରେ ହସ୍ତାକ୍ଷର କରିଛି ଏବଂ ଏହାକୁ ହସ୍ତାକ୍ଷର କରିବା ସହିତ ମୁଁ ଲୋଡ଼ର ସମସ୍ତ ସର୍ତ୍ତ ଓ ନିୟମାବଳୀ ଓ ଏହାର ଧାରା ପାଳନ କରିବା ପାଇଁ ସହମତ ପ୍ରକାଶ କରୁଛି।	
Punjabi	ਰਿਣ ਦਸਤਾਵੇਜਾਂ ਅਤੇ ਆਈਡੀਐੱਫਸੀ ਫਰਸਟ ਬੈਂਕ ਲਿਮਿਟੇਡ ਤੋਂ ਰਿਣ ਪ੍ਰਾਪਤ ਕਰਨ ਨਾਲ ਜੋ ਹੋਰ ਸਾਰੇ ਦਸਤਾਵੇਜਾਂ ਦਾ ਵੇਰਵਾ ਮੇਰੀ ਸਮਝ ਵਾਲੀ ਭਾਸ਼ਾ ਵਿੱਚ ਪੂਰੇ ਮੈਨੂੰ ਸੁਣਾਇਆ ਅਤੇ ਸਮਝਾਇਆ ਗਿਆ ਹੈ ਅਤੇ ਮੈਂ ਇਸ ਦਸਤਾਵੇਜ਼ਾਂ ਨੂੰ ਸਮਝਣ ਦੇ ਬਾਅਦ ਉਹਨਾਂ ਤੇ ਦਸਤਖਤ ਕੀਤੇ ਹਨ ਅਤੇ ਉਹਨਾਂ ਤੇ ਦਸਤਖਤ ਕਰਨ ਨਾਲ ਮੈਂ ਇਸ ਦੇ ਦੁਆਰਾ ਰਿਣ ਦੇ ਸਾਰੇ ਨਿਯਮ ਅਤੇ ਸ਼ਰਤਾਂ ਅਤੇ ਉਸ ਦੀਆਂ ਧਾਰਾਵਾਂ ਦਾ ਪਾਲਨ ਕਰਨ ਲਈ ਰਾਜ਼ੀ ਹਾਂ।	
Tamil	ஐ.டி.எஃஃஃசி.ஃபர்ஸ்ட் பேங்க் லிமிடெட்டிலிருந்து கடன் பெறுவதற்காக கடன் ஆவணம் மற்றும் இதர ஆவணங்களில் எழுதியுள்ளவை எனக்குத் தெரிந்த மொழியில் படித்து விவரிக்கப்பட்டுவிட்டது. அவற்றை புரிந்து கொண்டு அந்த ஆவணங்களில் நான் கையொப்பப்பட்டுள்ளேன். மேலும் கடைநிற்கான அனைத்து விதிமுறைகளையும் நிறுத்தனைகளையும், அதிலுள்ள விதிகளையும் நான் கடைப்பிடிப்பேன் என்று ஒப்புதல் அளிக்கிறேன்.	
Telugu	ఐడిఎఫ్సీ ఫర్స్ట్ బ్యాంక్ లిమిటెడ్ నుంచి రుణం పొందడానికి రుణ పత్రాలు మరియు సంబంధిత ఇతర పత్రాల్లోని విషయాలన్నీ నాకు తెలిసిన భాషలో నేను చదివాను మరియు నాకు వివరించారు మరియు వీటిని అర్థంచేసుకున్న తరువాత సరకు పత్రాలపై నేను సంతకం చేశాను మరియు వీటిపై సంతకం చేయడం ద్వారా రుణం యొక్క నియమ నిబంధనల్నివీ మరియు వాటి క్షణాలకు కట్టుబడివుండటానికి నేను ఇందు మూలంగా అంగీకరిస్తున్నాను.	
Kannada	ನನಗೆ ಐಡಿಎಫ್‌ಸಿ ಫರ್ಸ್ಟ್ ಬ್ಯಾಂಕ್ ಲಿಮಿಟೆಡ್ ನಿಂದ ಸಾಲ ಪಡೆದುಕೊಳ್ಳುವುದಕ್ಕೆ ಸಂಬಂಧಿಸಿದ ಎಲ್ಲಾ ದಸ್ತಾವೇಜುಗಳು ಮತ್ತು ಇತರ ದಸ್ತಾವೇಜುಗಳ ವಿಷಯಗಳನ್ನು ನನಗೆ ತಿಳಿದಿರುವ ಭಾಷೆಯಲ್ಲಿ ಓದಿ ಹೇಳಾಗಿದೆ ಮತ್ತು ವಿವರಿಸಲಾಗಿದೆ ಮತ್ತು ಅವನ್ನು ತಿಳಿದುಕೊಂಡ ನಂತರವೇ ನಾನು ಆ ದಸ್ತಾವೇಜುಗಳಿಗೆ ಸಹಿ ಮಾಡಿದ್ದೇನೆ ಮತ್ತು ಅವುಗಳಿಗೆ ಸಹಿ ಮಾಡುವ ಮೂಲಕ ಸಾಲದ ಎಲ್ಲಾ ನಿಯಮ ಮತ್ತು ನಿಬಂಧನೆಗಳನ್ನು ಮತ್ತು ಅವುಗಳ ಉಪ ನಿಯಮಗಳನ್ನು ಪಾಲಿಸಲು ನಾನು ಈ ಮೂಲಕ ಒಪ್ಪಿಕೊಳ್ಳುತ್ತೇನೆ.	
Malayalam	ഐഡിഎഫ്‌സി ഫസ്റ്റ് ബാങ്ക് ലിമിറ്റഡിൽ നിന്ന് വായ്പ എടുക്കുന്നതിനുള്ള വായ്പാ രേഖകളും അതോടൊപ്പമുള്ള മറ്റു രേഖകളും എനിക്ക് വായിച്ചു തരികയും എനിക്ക് മനസ്സിലാക്കുന്ന ഭാഷയിൽ വിശദീകരിച്ചു തരികയും അവ മനസ്സിലാക്കിയ ശേഷം ഞാൻ ഈ രേഖകളിൽ ഒപ്പുവയ്ക്കുകയും ഇതിൽ ഒപ്പുവയ്ക്കുന്നതിലൂടെ വായ്പയുടെ ഏറ്റവും നിബന്ധനകളും ഉപാധികളും അവയിടെ വ്യവസ്ഥകളും പാലിച്ചുകൊള്ളാമെന്ന് ഞാൻ സമ്മതിച്ചുകൊള്ളുകയും ചെയ്യുന്നു.	
Konkani	आयडीएफसी फर्स्ट बँक लिमिटेड हांचेकडल्यान घेवपाच्या रिणाच्या कागदपत्रांचे आनी रिणाक लागू जाता अश्या हेर सगल्या कागदपत्रांचे मजकूर, म्हाका कळटा त्या भाशेंत म्हाका वाचून दाखयलां आनी समजावन सांगला आनी हांवें हे कथीत कागदपत्र समजल्या उपरान्त तांचेर हस्ताक्षर केला आनी तांचेर हस्ताक्षर करून हांव ह्यावरवीं रिणाच्यो अटी आनी सर्ती आनी त्याच्या कलमांचे पालन करपाक मान्यताय दिता.	
Urdu	آئی ڈی ایف سی فرسٹ بینک لمیٹڈ سے لोन حاصل کرنے سے متعلق لون کے دستاویزات اور دیگر تمام دستاویزات کے متن کو میری جانی جانے والی زبان میں پڑھ لیا گیا ہے اور وضاحت کردی گئی ہے اور انہیں سمجھنے کے بعد میں نے مذکورہ بالا دستاویزات پر دستخط کر دیئے ہیں اور اس پر دستخط کر کے میں یہاں اس بات سے راضی ہوں کہ میں لون تمام شرطوں اور ضابطوں اور اُس کی تمام دفعات کی پابندی کروں گا۔	


Mandate Instruction Form for NACH

 UMRN Date

 Utility Code ☒ Create ☐ Modify ☐ Cancel

 Sponsor Bank Code I/We hereby authorise

 To Debit (Tick ☐) SB/CA/C/SB-NRE/Other Bank a/c number

 With Bank IFSC/MICR

 An amount of Rupees

 DEBIT TYPE ☐ Fixed Amount ☒ Maximum Amount FREQUENCY ☒ Monthly ☐ Quarterly ☐ Half Yearly ☐ Yearly ☐ As & when presented

 Reference 1 Reference 2

1) I agree for the debit of mandate processing charges by the Bank whom I am authorizing to debit my account as per latest schedule of charges of the Bank. 2) This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorizing the User entity/Corporate to debit my account based on the instruction as agreed and signed by me. 3) I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity/Corporate or the bank where I have authorized the debit

 From

 To

 Or ☒ Until Cancelled

 Phone No. Signature of Primary Account Holder Signature of Account Holder Signature of Account Holder

2) Name as in bank record

3) Name as in bank record


Mandate Instruction Form for NACH

 UMRN Date

 Utility Code ☒ Create ☐ Modify ☐ Cancel

 Sponsor Bank Code I/We hereby authorise

 To Debit (Tick ☐) SB/CA/C/SB-NRE/Other Bank a/c number

 With Bank IFSC/MICR

 An amount of Rupees

 DEBIT TYPE ☐ Fixed Amount ☒ Maximum Amount FREQUENCY ☒ Monthly ☐ Quarterly ☐ Half Yearly ☐ Yearly ☐ As & when presented

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 From

 To

 Or ☒ Until Cancelled

 Phone No. Signature of Primary Account Holder Signature of Account Holder Signature of Account Holder

2) Name as in bank record

3) Name as in bank record


Mandate Instruction Form for NACH

 UMRN Date

 Utility Code ☒ Create ☐ Modify ☐ Cancel

 Sponsor Bank Code I/We hereby authorise

 To Debit (Tick ☐) SB/CA/C/SB-NRE/Other Bank a/c number

 With Bank IFSC/MICR

 An amount of Rupees

 DEBIT TYPE ☐ Fixed Amount ☒ Maximum Amount FREQUENCY ☒ Monthly ☐ Quarterly ☐ Half Yearly ☐ Yearly ☐ As & when presented

 Reference 1 Reference 2

1) I agree for the debit of mandate processing charges by the Bank whom I am authorizing to debit my account as per latest schedule of charges of the Bank. 2) This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorizing the User entity/Corporate to debit my account based on the instruction as agreed and signed by me. 3) I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity/Corporate or the bank where I have authorized the debit

 From

 To

 Or ☒ Until Cancelled

 Phone No. Signature of Primary Account Holder Signature of Account Holder Signature of Account Holder

2) Name as in bank record

3) Name as in bank record

[illegible]

EDUCATION LOAN AGREEMENT

This Agreement for education loan ("**Education Loan**") made on the day, month and year set out in the Annexure hereto between the person(s) named in the annexure to this Agreement (hereinafter referred to as "**the Borrower**"), which expression shall, unless the context otherwise requires, include his/her/their heirs, executors, administrators, successors, members and permitted assigns) of One Part;

AND

IDFC FIRST BANK LIMITED, a company registered under the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 and having its Registered Office at KRM Tower, 8th Floor, No: 1, Harrington Road, Chetpet, Chennai - 600031 and among others, a branch/office at the place specified in Annexure hereof (hereinafter called "**the Bank**") which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Second Part.

The Borrower and the Bank are hereinafter collectively referred to as 'Parties' and individually as the 'Party'.

WHEREAS, the Student (as defined hereinbelow) intends to pursue study/higher studies inland/abroad particulars of which are set out in Annexure and the Borrower(s) has/have approached the Bank for grant/sanction of education loan for meeting the fees, books, hostel expenses, air passage (in case of studies abroad) the amount and the purpose as stated in the Annexure hereto which the Bank, vide Sanction Letter has agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the proposed Loan to be made by the Bank to the Borrower(s) and certain other matters related thereto in the manner hereinafter contained.

NOW, THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. Definitions and Interpretation

1.1. In this Agreement, unless the context otherwise requires, the following terms wherever used including the recitals, shall have the following meanings:

"Agreement" means this Education Loan Agreement together with its annexure(s) entered into between the Borrower(s) and the Bank as well as any amendments made thereto.

"Application" means the application made by the Borrower(s) to the Bank for Loan including all particulars, papers, documents and all other information submitted by the Borrower(s) to the Bank for the purpose of the Loan.

"Annexure" means the annexure to this Agreement as amended/modified from time to time, which shall form an integral part thereof.

"External Benchmark Based Lending Rate" means such REPO rate as may be prescribed by RBI and decided/announced/notified by the Bank from time to time for different maturities

"Branch" means the branch of the Bank at the place mentioned in the Annexure where the Loan is sanctioned / disbursed and shall include any other branch where the Loan account is maintained or transferred to at any time or from time to time at the sole discretion of the Bank.

"Business Day" shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under this Agreement falls on a day that is not a Business Day, such payments shall be made on the preceding Business Day.

"Course" means such undergraduate/ postgraduate/ doctorate or any other courses/discipline as is intended to be taken by the Student, whether in India or abroad.

"Educational Institution" means the institution where the Student intends to take the Course.

"Default Interest Rate" means interest levied by the Bank from the due date till payment on happening of any Event of Default as set out in Article 7 of this Agreement. The Default Interest Rate shall be as stated in the Annexure or as may be amended from time to time by the Bank.

"Equated Monthly Instalment (EMI)" means the amount of monthly payment consisting of principal and interest necessary to amortise the Loan.

Pre-Equated Monthly Instalments ("PEMI") means the amount of monthly payment as determined by the Bank payable before EMI is fixed.

"Loan" means the amount of financial assistance sanctioned under this Agreement for the amount and purpose as mentioned in the Annexure.

"Loan Account" means account opened by the Bank in the name of the Borrower(s) pursuant to the sanction of the Loan.

"Material Adverse Effect" means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower/s or any person to perform or comply with any of their respective obligations under the Loan Terms in accordance with their respective terms; or (ii) prejudicial to any of the businesses, operations or financial condition of the Borrower/s or of any person who is party to any Transaction Document.

"Prepayment" means premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of prepayment.

"Rate of Interest" means the rate of interest as specified in the Annexure.

"Red Flagged Account" is one where suspicion of fraudulent activity is thrown up by the presence of one or more Early Warning Signals (EWS) indicators (as defined in relevant RBI circulars from time to time), alerting / triggering deeper investigation from potential fraud angle and initiating preventive measures by the banks.

"Sanction Letter" means the letter, if any, issued by the Bank and accepted by the Borrower(s) sanctioning the Loan with the relevant particulars as mentioned in the letter including any such letter issued subsequently with any modification, which shall form an integral part this Agreement and shall always be read in conjunction with the same.

"Security" means the security as mentioned in Clause 5 of this Agreement.

"Student" means the person who intends to pursue study/higher studies and for whose benefit the Loan is granted/is to be granted.

"Transaction Documents" include all writings and other documents executed or entered into by the Borrower(s) or any other Person, as the case may be, in relation or pertaining to the Loan and each such Transaction Documents as amended from time to time.

"Dues" shall mean the principal/interest/any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

"Overdue" shall mean the principal/interest/any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

Non-Performing Asset (NPA) – is a loan or an advance where interest and /or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.

"First In First Out" (FIFO) – The relevance of 'First in First Out' (FIFO) is in appropriation of payments into the borrowal account; The Principle of FIFO i.e., 'First In First Out' accounting method is relevant to arrive at the No of days of overdue for determining the SMA/NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:- If in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges any payment being credited on or after 01.02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021. Assuming that nothing is paid/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. X-Y. Additionally, an amount of Rs Z becomes due as on 01.03.2021. Now any payment partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02,2021(Rs. X- Rs. Y). If there is more recovery that the Rs. X – Rs. Y then after recovering dues of 01.02.201, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of Oldest Dues – The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the Dues relating to 1st February 2021 remain npaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA) Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts(SMA) The basis of classification of SMA /NPA Category shall be as follows:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub - Categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub - Categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA – 0		Upto 30 days	
SMA – 1	More than 30 days and upto 60 days	SMA – 1	More than 30 days and upto 60 days
SMA – 2	More than 60 days and upto 90 days	SMA – 2	More than 60 days and upto 90 days

Amortization Schedule/Repayment Schedule:

The Amortization Schedule shall be provided separately after the disbursement of loan and shall consist details ealization to exact due dates for repayment of loan, breakup between principal and interest, in case of loan facilities with moratorium on payment of principal and or interest, the exact date of commencement of repayment etc., shall also be specified in the said amortization schedule.

Illustrative movement of an account to SMA category to NPA category based on delay in nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA / NPA Categorisation	SMA Date since /SMA class date	Categorisation	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022		NIL			
01.02.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-O	01.02.2022		
01.02.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-O	01.02.2022		NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-O	01.02.2022		
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-O	01.03.2022		
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA- 1	01.02.2022 03.03.2022		
		Dues of 01.02.2022 fully paid , Due for 01.03.2022 not fully paid at EOD 1.03.2022	1	SMA-O	01.03.2022		
01.04.2022		No payment of dues of 01.02.2022 & 01.03.2022 and amount due on 01.04.2022 at EOD 01.04.2022	60	SMA 1	01.02.2022 03.03.2022		
		No payment of dues of 01.02.2022 till 01.04.22 at EOD 02.04.2022	61	SMA 2	01.02.2022 /02.04.2022		
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA 2	01.02.2022 /02.04.2022		
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA		NPA	02.05.2022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA		02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32			NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1				02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues			STD from 01.10.2022

Note - Examples are illustrative and not exhaustive in nature covering common scenarios and that the IRACP norms and clarifications provided by RBI on the subject will prevail.

- 1.2. Unless a contrary indication appears, any reference in this Agreement to:
- i. any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
 - ii. a person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
 - iii. the singular includes the plural (and vice versa);
 - iv. reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.

NOTE : All capitalized terms used but not defined herein shall have the respective meanings as ascribed to them under the Application.

2. Loan Amount, Interest, Fees/Charges/Costs etc.

2.1. Amount of the Loan

- 2.1.1 The Borrower(s) has/have requested the Bank to sanction/disburse the Loan which the Bank, based upon the representation, warranties, covenants and undertakings made by the Borrower(s) has agreed to sanction/disburse to the Borrower(s) upon the terms and subject to the conditions mentioned in this Agreement and the Sanction Letter.
- 2.1.2 The Loan shall, as requested by the Borrower(s), be disbursed by the Bank to the Borrower(s) or such other Person, including but not limited to the educational institution where the Student intends to study, either in full or stages as sanctioned as specified in the Application; all such disbursement shall be deemed to have been made to the Borrower(s) directly.
- 2.1.3 The Borrower(s) shall not be entitled to cancel the Loan or refuse to accept the disbursement of the Loan after the Application made by the Borrower(s) is accepted by the Bank, unless otherwise agreed to by the Bank upon such terms and conditions as deemed fit by the Bank in its sole discretion.

2.2. Interest

- 2.2.1. The Borrower shall pay interest on the Loan as per the Rate of Interest specified in the Annexure as amended from time to time.
- 2.2.2. Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower(s) shall be subject to the changes in Rate of Interest made by the Reserve Bank from time to time.
- 2.2.3. Interest on the Loan shall begin to accrue from the date of debit to the Loan Account simultaneously with the Bank's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order / demand draft or the time taken in such realisation.
- 2.2.4. Interest on the Loan shall be computed and debited to the Loan Account as following-
- i. On the day of each calendar month / quarter / half year / year as stated in the Annexure;
 - ii. Taking the basis of 365 days a year;
 - iii. On the actual amount outstanding on the last day of the preceding period of one month / quarter/half year/year as stated in the Annexure.
- 2.2.5. Borrower shall be liable to pay the Interest on outstanding loan balance for the duration it remains outstanding. Further, such Interest calculation shall commence from the actual date

of disbursement of the said loan. In the event of disbursement through cheque, Interest shall be calculated from the date of handover of the cheque.

2.3. Fees/Charges/Costs

- 2.3.1. The Borrower(s) has/have paid/agreed to pay on or before the disbursement of the Loan to the Bank the processing charges, service charges, (including service tax GST if any), disbursement charges, collection charges (if payments are made to a third party beneficiary), penalties (if any), registration charges, other charges/fees/costs etc. and as mentioned in the Annexure. Such processing fees, service charge and /or other charges/fees/costs shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- 2.3.3. The Borrower is aware that penal charges means charges which the Bank shall impose for delay in payments by the Borrower. Said charges shall be over and above the applicable charges and interest rates as specified in the Schedule of Charges/Key Fact Statement and the same may be amended from time to time by the Bank. It is further specified that penal charges as set out in the schedule are without prejudice to the Bank's right to recall the entire loan or to initiate any recovery action.

3. Disbursement

- 3.1.1. The Bank, subject to the provisions of this Agreement, shall, unless agreed between the Borrower(s) and the Bank otherwise, disburse the Loan by issuing a Cheque, Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"
- i. in the name of the educational institute where the Student intends to study, suppliers of books and stationery, travel agents (for studies abroad) etc. utilising the Loan; or
 - ii. in the name of the previous financier towards the repayment of the previous education loan to be taken over by utilising the Loan; or
 - iii. in the name of the Borrower, at the discretion of the Bank.

The disbursement made as above shall be deemed to be a disbursement to the Borrower. Any expenses in relation to the Course made by the Borrower(s)/Student shall be reimbursed by the Bank, upon production of such receipts/invoices or such other documents as deemed fit by the Bank and the same shall be treated as a part of Loan for purposes of Repayment.

- 3.1.2. The Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:
- i. This Agreement is duly executed and delivered to the Bank by the Borrower(s);
 - ii. The Borrower's submission to the satisfaction of the Bank of a certificate of employment from his employer and his financial statements;
 - iii. The Borrower's submission of documents evidencing admission of the Student in the Course and confirmation that the Student has not found any other means of assistance for the Course;
 - iv. The Borrower's submission to the Bank, post-dated cheques towards repayment instalments; and
 - v. Submission of documents evidencing the payment of Borrowers' contribution, if any, towards the Course as specified in the Application or required by the Educational Institution.

- vi. Any other document or writing as the Bank may require in its sole discretion.
- vii. The Borrower(s) having furnished such Security as may be required by the Bank, as more specifically detailed in the annexure, in a form and manner satisfactory to the Bank.

Provided that the Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

- i. No event of default shall have occurred;
- ii. The Borrower shall have produced evidence of the use of prior disbursements;
- iii. The Borrower shall have assigned in favour of the Bank, the life insurance policy (ies) as required by the Bank;
- iv. The Student has not discontinued his studies or has failed in any examination that might affect his taking of the Course;
- v. The Educational Institution has not been derecognised by Government/Authority;
- vi. The Borrower shall have produced his periodic financial statements; and
- vii. The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

3.1.3. The Borrower understands, acknowledges and agrees that the Facilities are uncommitted facilities, are recallable by IDFC FIRST Bank at any time and may be cancelled and repudiated in part or in entirety by IDFC FIRST Bank at any time without notice and without giving any reason. Sanction or part disbursement of the facility should not be construed as giving rise to binding obligations on the part of IDFC FIRST Bank to provide the facility mentioned aforesaid. The Facility mentioned aforesaid will be available solely at IDFC FIRST Bank's discretion and IDFC FIRST Bank will not be liable for any action taken by the borrower on the basis of this sanctioned facility/sanctioned facility

3.2. Repayment

- i. at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank) by way of post-dated cheque and/or standing instruction and/or electronic clearing system or in any other manner as the Bank may specify from time to time in writing.
- ii. by way of EMI as mentioned in the Annexure towards repayment of principal and interest; and
- iii. by way of PEMI as mentioned in the Annexure, in case where the Loan is proposed to be paid before the commencement of EMI or towards repayment of interest before the commencement of the EMI.

3.2.2. No notice, reminder or intimation will be given to the Borrower regarding the Borrower's obligation to service the Loan/other dues under this Agreement on each due date. It shall entirely be the Borrower's responsibility to ensure prompt and timely payment to the Bank.

3.2.3. Notwithstanding anything to the contrary contained in the present, the Borrower agrees with the Bank that the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof in such manner and to such extent

as the Bank may at its sole discretion decide.

3.2.4. The Borrower also undertakes and agrees to pay the interest on the Loan, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of the payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Bank would have received, had no such deduction or withholding been made. The Borrower shall hold the Bank harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Bank may become liable to pay. If the Borrower fails to pay the amount so demanded by the Bank, then the Borrower hereby authorises the Bank to enforce any Security that might have been created in relation to the Loan, for the purpose of recovery of the said tax amount.

3.2.5. The Borrower agrees and confirms of the amounts payable by the Borrower in terms of the Agreement under various heads towards diverse costs and charges and is aware that all amounts so paid by the Borrower shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges. The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the Borrower shall make such payment on a demand by the Bank to that effect.

3.2.6. Delay in payment of EMI etc.

- i. On happening of any Event of Default as set out in Article 7 of this Agreement:
 - a. such defaulted amount shall carry Default Interest Rate computed from the respective due dates and shall be compounded on daily basis; and
 - b. The Borrower shall at its own cost create additional security interest in such form and manner as may be required by the Bank.
- ii. The default interest shall be charged / debited to the Loan Account on the respective due dates and shall be deemed to form part of the outstanding Loan.

3.3. Post Dated Cheque (PDC)/Standing Instruction (SI) / Electronic Clearing System (ECS):

- i. All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at the Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalise all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System' and 'Standing Instruction'
- ii. The Borrower shall on his own submit with the Bank such minimum number of PDCs as may be prescribed by the Bank from time to time. Such PDCs shall be deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized
- iii. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the

PDCs and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement.

- iv. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay a dishonour charges as shall be intimated by the Bank to the Borrower, in addition to any default interest that may be levied by the Bank.
- v. The Borrower undertakes that in the event of any variation in:
 - a. the date of payment of EMI or any other amount payable under this Agreement;
 - b. the amount of interest, principal or EMIs;
 - c. the numbers thereof; or
 - d. the total cost of Course or if otherwise required by the Bank, the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI instructions to the Bank as may be required by the Bank
- vi. If the Borrower(s) at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the PDC or to refuse the same.
- vii. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued without the prior consent of the Bank.
- viii. Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower(s), upon any default by the Borrower(s) in repayment of any of the EMI/PEMI/ any other amount due under the Agreement, the Bank shall be entitled, without prejudice to its other rights under the Agreement or law, to present and/or re-present the PDC issued by the Borrower(s) in favour of the Bank
- ix. The Borrower shall not demand any return of the PDCs or any other documents provided to the Bank in relation to the Loan, at any point of time; in case of foreclosure of Loan, such PDCs will be destroyed by the Bank
- x. The Borrower agrees that if he/ she avails any loan from the Bank then the PDC/SI/ ECS/NACH mandates issued under the said loan shall continue and remain in force till such time all other dues under the Loan Agreement and in respect of all other loan/facility obtained/to be obtained by the Borrower from the Bank/group companies are fully discharged and the Bank and/or its affiliates issue a certificate of discharge. The PDC/SI/ECS/ NACH mandate issued under any Loan Agreement and the liability of the Borrower shall not be affected impaired or discharged. The Borrower covenants that the PDC/SI/ECS/NACH provided by the Borrower shall remain valid for the balance due to the Bank, or any other financial benefits obtained by the Borrower from any of the affiliates of the Bank

3.4. In case the Borrower has availed internet banking facility of the Bank for repayment of the Loan, then in that event, the Borrower shall, in addition to the provisions of the presents, be bound by the rules and regulations formulated by the Bank in regard to internet banking facility.

3.5. Pre – payment of Loan

3.5.1. The Bank may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of EMIs at the request of

the Borrower. Subject to the applicable laws and if permitted by the Bank, the Borrower shall and pay to the Bank such Pre-payment charges mentioned in the Annexure, as amended from time to time.

3.5.2. Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Bank thinks fit. In such an event the Bank shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered repayment schedule.

3.6. Recall of the Loan by the Bank:

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

3.7. The repayment shall start one year after completion of the Course or after six months of getting employment whichever is earlier. The Loan shall be repaid in such EMIs as detailed in the Annexure.

3.7. In any event, irrespective of the fact that the Student has secured employment or not or irrespective of the earning of the Borrower(s) the entire Loan with interest and other charges shall be fully repaid in accordance with the repayment schedule as detailed in the Annexure.

4. Terms related to the Course

4.1. The Borrower(s) undertake to keep the Bank informed about any change in his/her address and the student shall also intimate the Bank about his/her visits to India in case he/she visits India temporarily before the course is completed and also about his/her ultimate return to India. The student shall contact the Bank as soon as he/she returns to India and inform the Bank about his/her further programmes and the arrangements to repay the dues to the Bank.

4.2. The Borrower(s) undertakes to produce Tariff of fees, refundable deposits, hostel fees, details of eligible stipend etc. duly certified by the educational institution and list of books/instruments to be purchased duly certified by the Class Teacher/ Principal.

4.3. On the expiration of current academic year and of each subsequent academic years of the Course of the Student, the Borrower(s) shall, unless otherwise specified by the Bank, make a fresh application for continuing the assistance to the Student, if required by the Bank.

4.4. In case the Borrower(s) has undertaken the higher studies in India and intends to go abroad for further studies or for taking up a job, he/she shall intimate to the Bank immediately and thereupon the Bank may decide whether the loan has to be repaid in full before the student leaves the country or whether to allow the loan to be continued on revised terms and conditions.

4.5. The Borrower(s) shall inform the Bank of any change in the course of his/her studies, place of study or the institution as stated in his/her application.

4.6. Throughout the period during which the Loan subsists, the Borrower(s) shall at the end of each half year submit to the Bank certificates, mark sheets or reports of his progress including results of the terminal or annual examination as the case may be, from the Head of the Educational Institution together with a certificate or report about his/her conduct and

attendance in the said Institution. Bank reserves right to directly interact with the institution and obtain details about the progress of the student in his studies including his character and behaviour

- 4.7. After completion of the Course, the Borrower(s) undertake to report to the Bank from time to time as soon as the Student secures employment giving full particulars of such employment including its nature and the salary and emoluments attaching thereto, and also report to the Bank any change in his/her address.
- 4.8. The Borrower hereby provides the consent to bank to pull all his KYC details from CERSAI & PAN details from NSDL as and when required by the Bank for the compliance purposes.
- 4.9. In case the student is minor, this Agreement is executed in favour of the Bank, by the natural guardian of the student both in his/her own capacity and on behalf of the minor Student as his/her natural guardian. In such as case, the minor child will be liable under this Agreement upon attaining the age of majority. The minor Student upon attaining the age of majority shall furnish a declaration that the Loan advanced is binding on him/her and shall undertake to discharge the liability with interest in accordance with the terms and conditions stipulated herein.
- 4.10. The Borrower(s) shall comply with all laws, rules and regulations (statutory or otherwise), and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents as may be required. In cases where the Course is being taken abroad, the Borrower(s) shall comply with all the requirements prescribed by the RBI or other concerned authorities such as obtaining approvals for remittance of foreign exchange and other requirements under Foreign Exchange Management Act.

5. Security

- 5.1. The repayment of the Loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by:
 - i. Any security/guarantee as specified in the Annexure or as may be specified from time to time by the Bank.
- 5.2. The Borrower shall also furnish and issue such power(s) of attorney in the manner as prescribed by the Bank from time to time to ensure the creation of Security in favour of the Bank and for such other purposes to further secure the Loan, if so required by the Bank.
- 5.3. The Bank shall have the right to decide, at its sole discretion the place, timing and the manner of creation of any other Security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such Security as may be required by the Bank. The Borrower undertakes to execute such bonds, promissory notes, undertakings and such other documents as may be required by the Bank for the purpose of securing the Loan.
- 5.4. The Borrower shall obtain Life Insurance Policy on the life of the Student from the insurance company approved by the Bank without maturity returns with sums assured equal to the Loan amount by remitting one time premium for the entire Loan period or obtain Life Insurance policy in the name of the Student with sum assured at least equal to the Loan and submit to the Bank original insurance policy document(s) and premium/a payment receipts thereof. Any cancellation of such Life Insurance shall not be made during the tenor of the Loan. If the insurance premium is included into the Loan amount, as stated above, any cancellation in full or in part of the Life Insurance premium amount shall be automatically deducted from the Loan outstanding amount. Such Life Insurance shall be assigned to the Bank in a form and manner satisfactory

to the Bank or the Banks shall be mentioned as the first loss payee under the Life Insurance policy.

- 5.5. The Security (if created or cause to be created) shall remain a continuing security to the Bank binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the dues and be available to the Bank until all accounts between the Bank and the Borrower are ultimately settled.
- 5.6. The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Bank or any other person from the Bank for which the Borrower has extended his guarantee, then in such event, the Bank shall not be obliged to release the Security and the Borrower hereby authorizes the Bank to extend the Security to cover such outstanding financial facility.

6. Borrower's Representations, Warranties, Covenants and Undertakings

- 6.1. With a view to induce the Bank to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that the Borrower-
 - 6.1.1. confirms that the entry into, delivery and performance by the Borrower(s) of the transactions contemplated under this Agreement and other Transaction Documents do not conflict with (a) any law; (b) constitutional documents of the Borrower, if any; (c) any document which is binding upon the Borrower(s);
 - 6.1.2. has furnished true and complete details in the Application are complete and correct;
 - 6.1.3. shall utilise the Loan only for the purpose for which the same is availed of;
 - 6.1.4. there are no pending claims demands litigation or proceedings against the Borrower(s) before any court or authority;
 - 6.1.5. shall notify the Bank of any event or circumstances which might be or become a cause of material adverse effect including but not limited to expulsion of the Student from the Course;
 - 6.1.6. shall whenever required by the Bank submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - 6.1.7. where applicable, shall inform the Bank of any likely change in his employment or about his superannuation/retirement. \
 - 6.1.8. shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - 6.1.9. shall notify the Bank regarding the change in his/her/their status as a resident/non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and the Borrower shall indemnify and keep indemnified the Bank in that behalf.

- 6.1.10. where applicable, shall inform the Bank of any likely change in his employment, selection of the Student for any employment and any other information that may be relevant under this Agreement;
- 6.1.11. being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- 6.1.12. shall at no time close the bank account from which the PDCs have been issued or from which ECS/Sl/Direct Debit instructions have been given for repayment of the Loan.
- 6.1.13. ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a wilful defaulter; in case any director/partner/member has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person. The Borrower is aware that, in case any of his director/partner/member/trustee/ person being in charge of the management has been declared a wilful defaulter; then the Bank shall not renew/ enhance/ provide fresh credit facilities or restructure existing facilities.
- 6.1.14. agrees and confirms that the Bank has an unconditional right to cancel the outstanding commitments under the Transaction Documents at any time during the currency of the Loan and the Bank will endeavour to provide prior intimation of the same to the Borrower.
- 6.1.15. confirms the accuracy of the information given in the Application and further confirms that no material change or alteration has taken place subsequent to the date of Application, which would jeopardize the security in any manner whatsoever.
- 6.1.16. is not a director or specified near relation of a director of a banking company or in a specified near relation to any senior officer of the Bank.
- 6.1.17. all the amounts including the amount of own contribution paid/payable in connection with the Property as well as the Sis/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
- 6.1.18. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of this Agreement as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under this Agreement
- 6.1.19 The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other Law, or any terms and conditions to the contrary contained herein, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Terms and Conditions or otherwise, towards the dues payable by the Borrower to the Bank under this Terms and Conditions and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
- 7. Events of default.**
- 7.1. The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security, if any, upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
- The Borrower fails to pay to the Bank any amount when due and payable under this Agreement.
 - If the Borrower fails to submit the requisite number of PDCs or if any of the PDC is dishonoured.
 - The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
 - 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;
 - The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower;
 - Any of the information provided by the Borrower(s) to avail the Loan or any of his Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
 - Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
 - If the Borrower fails to create the Security/additional security, if any provided herein;
 - The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan.
 - An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any other Agreement or document relating to any indebtedness of the Borrower(s) with the Bank or if, any other lenders of the Borrower(s) including financial institutions or banks with whom the Borrower(s) has entered into Agreements for financial assistance or any part thereof.
 - Any other event, which in the Bank's sole opinion is likely to have materially adverse effect on the ability of the Borrower(s) to make payments under this Agreement. The decision of the Bank as to whether or not an event of default has occurred shall be final and binding upon the Borrower(s).
 - The Borrower(s) agrees, confirms and acknowledges that any default by the Borrower(s) under any other agreement or arrangement or guarantee or security or other indebtedness of the Borrower(s) with the Bank or its subsidiaries/affiliates shall constitute an event of default under this Agreement and vice-versa. The said amounts shall be deemed to be due and payable under this Agreement secured by the Security and vice-versa.

i. The Borrower fails to pay to the Bank any amount when

7.2. Consequences of default :

In the event of any default mentioned in clause 7.1 above the Bank shall have the right: -

- a. To recover the entire dues,
- b. To suspend any withdrawal to be effected in the Loan Account,
- c. Take possession of the Security, if created, whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank and alienate sell, transfer the same.
- d. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

8. Set Off

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

9. Classification of Account as Red Flag Account

- 9.1 The Borrower understands and agrees that, in case the loan account is classified as red-flagged account, the Bank shall conduct an audit as per its Policy, for further investigation in the account.
- 9.2 The Borrower shall co-operate with the said audit and shall provide required information, documents, etc. to the Bank or any person appointed by Bank for conducting the audit for further investigation in the account as per its Policy.
- 9.3 In case, the Borrower does not co-operate for conducting such audit, the Bank shall conclude the account as fraud, without giving further notice.

10. Assignment and Transfer.

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

11. Disclosure/Sharing of Information

The Borrower irrevocably agrees and consents to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus, affiliates or subsidiaries of the Bank, associations and other persons whatsoever any information (including personal and financial information) and documents of or relating to the Borrower, including any credit information, in such cases where the Bank considers

appropriate including where such disclosure is permitted or required by or under law or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinions relating to the Borrower to other persons including banks and financial institutions. The provisions of this clause shall survive termination of this Agreement.

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

12. Miscellaneous

12.1. Service of Notice

The addresses of the Parties shall be as mentioned under the Annexure. The Borrower shall forthwith inform the Bank of change in address, if any. 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 addressee mail address of the other Party as mentioned in the Annexure (or in case to the Borrower, on the address of the Borrower last known to the Bank).

12.2. Severability

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

12.3. Entire Agreement & Counterpart

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

12.4. Supremacy & Amendment

IDFC FIRST Bank has the absolute discretion to amend or supplement any of the Loan terms and conditions at any time and will endeavour to give prior notice of 15 days by email or put up on the Bank's website, as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, loan terms shall be subject to changes based on the guidelines/ directives issued by RBI to banks from time to time.

12.5. Waiver

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

12.6. Governing Law & Jurisdiction

The Parties agree that this Agreement shall be governed by the laws of India. The Parties hereby expressly agree that the courts having jurisdiction over the Branch shall have exclusive jurisdiction in relation to all matters concerning and relating to this Agreement.

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

12.7. Insurance

Notwithstanding anything to the contrary contained in this Agreement, Borrower is aware that:

- i Insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same.
- ii In case if the loan is canceled, the insurance policy will also get canceled automatically by the Insurance Company and the certificate of insurance (if received/ issued) will remain canceled/ revoked by the said Insurance Company.

Details of commission or fees of similar nature received by the Bank from insurance company for marketing insurance products is provided in the Sanction letter.

12.8. Grievance Redressal, Governing Law and Dispute Resolution

In event of any grievances, the Borrower may approach the nodal officer of the Bank, contact details of the nodal officer have been provided in the Key Fact Statement (KFS).

The Parties agree that this Agreement shall be governed by the laws of India.

The Borrower hereby expressly agrees that all disputes arising out of and/or relating to this Agreement including any transaction document which is –

(a) below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be resolved through arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, through the online dispute resolution (“ODR”) platform. The party invoking arbitration (“Claimant”) shall address a notice to the other party (“Respondent”) suggesting the name of one of the following ODR platforms (Designated Institution) as stated below or any other ODR platform as updated on the Bank’s website from time to time:

- i. Presolv360 ODR Institution; or
- ii. Sama ODR Institution

The arbitration proceeding shall be conducted in the English language. The seat of the arbitration for the purpose of determining jurisdiction shall be decided basis the zone wise distribution as provided below. The award passed by the arbitrator shall be final and binding on the Parties.

The parties agree to carry out the arbitration proceedings virtually through an ODR platform of such institution and, for such purpose, the email addresses and / or mobile numbers of the Borrower available, provided or otherwise referenced in the transaction documents shall be considered. Each party

shall be responsible for intimating such institution in the event of any change in its email address and / or mobile number throughout the arbitration proceedings. In the event the arbitration proceedings cannot be administered virtually, then the proceedings shall be conducted physically, and the venue of the proceedings shall be cities, as may be notified by the Bank, falling under either of the zones mentioned hereunder-

1. East;
2. West;
3. North; and
4. South

(b) above the pecuniary jurisdiction limit under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993) should be filed before appropriate Debt Recovery Tribunals.

12.9. Miscellaneous

- i. Customers sourced through Business Correspondent (BC) shall be the Borrowers of the Bank and Bank shall be responsible to address the grievances of the Borrowers in relation to acts and omission of the said BC.
- ii. The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in any manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank. The Borrower hereby accords its consent to the Bank for transfer of the Bank’s rights and obligations under this Agreement and other financing documents to any Person at the Bank’s sole discretion.
- iii. Borrower hereby authorizes the Bank to appoint Recovery Agents and thereby consents and agrees that the Bank shall be entitled to disclose to such recovery agents/third parties all necessary and relevant information pertaining to the Borrower(s) and the loan and the borrowers hereby consent to such disclosure by the Bank, notwithstanding anything contained in this Agreement, the Borrower(s) expressly accepts and authorizes the Bank (and/ or any such recovery agents/third party as the Bank may select) to contact Borrower (including any person related to the Borrower(s) and disclose all necessary and relevant information pertaining to the Borrower(s).
- iv. The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis.

v. Mode of Execution

a) The borrower is aware that this document is an electronic record in terms of Information Technology Act, 2000 and rules there under as applicable to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical signatures.

b) Electronic communications shall be deemed to have been received by borrower when we send the electronic communication to the email address / mobile number / details provided by borrower or any other third party.

c) The Borrower hereby expressly acknowledges and confirms that the Borrower has read, verified, understood, irrevocably agreed to and accepted and delivered all the terms and conditions contained herein electronically by ticking / clicking / checking “I/we Agree” or “I/we Agree and Accept” or any similar icon/tab/option on the Online system / Website / portal / platform of the Bank/Merchant/ its agent/ service provider/partners as well as by entering the one time password (“OTP”) provided to the Borrower’s mobile number registered with the Bank or linked with Unique Identification Authority of India (UIDAI/Aadhar Authority) or also biometric

verification through UIDAI, and that there is no requirement of Borrower's physical signature on the Loan Documents or of the Borrowers signing this Agreement in physical form. The Borrower also acknowledges that the execution of this Agreement would be complete only once the same is accepted by the Bank. The Bank shall be deemed to have accepted and signed this Agreement electronically by way of sending an email/ letter through its officer or the Facilitator to the Borrower and attaching therewith the copy of this Agreement. For the purpose of stamp duty, any writing on a stamp paper or franked page associating the stamp paper or such franked page with this document will be as good as making the stamp paper/franked page an integral part of this document.

d) The parties agree that either party may use a computer-based system to issue certain Confirmations and that each such Confirmation executed by a party by means of an electronically-produced signature, shall have the same legal effect as if, such signature had been manually written on such Confirmation and that such Confirmation shall be deemed to have been signed by such party for the purposes of any statute or rule of law that requires such Confirmation to be signed. The parties acknowledge that, in any legal proceedings between them in any way relating to this Agreement, each party expressly waives any right to raise any defense or waiver of liability based upon the execution of a Confirmation by a party by means of an electronically- produced signature.

e) If the PAN of the borrower is not linked with Aadhar, the borrower agrees to get it linked within 90 days of disbursal of this loan.

IN WITNESS WHEREOF the Parties hereto have set their hand on the day, month and year mentioned in the Annexure.

Signed and Delivered by the within named Borrower:

1. _____	_____
(Borrower Name)	Signature of the Borrower

2. _____	_____
(Borrower Name)	Signature of the Borrower

Signed, and Delivered by the within named Bank, IDFC FIRST Bank Limited through its authorized official.

Schedule of Charges

Charges applicable for Education Loan Products as currently levied, are provided below. Such charges will be approved by Head — Retail Assets and is subject to change from time to time. Schedule of charges (SOC) will be published by bank and will be available at bank's website

Types of Charges	Charges																		
Penal Charges	12% p.a. (1% p.m.) of the unpaid EMI or Rs. 300 whichever is higher. (GST Not Applicable) For period of servicing interest/ servicing interest (PSI/SI) <table border="1"> <thead> <tr> <th>Overdue Amount</th><th>Penal charge (Per month)</th></tr> </thead> <tbody> <tr> <td>< 1000</td><td>100</td></tr> <tr> <td>1000 – 1500</td><td>250</td></tr> <tr> <td>1500 – 3500</td><td>500</td></tr> <tr> <td>3500-10000</td><td>750</td></tr> <tr> <td>10000-20000</td><td>1000</td></tr> <tr> <td>20000-30000</td><td>1500</td></tr> <tr> <td>30000-60000</td><td>2000</td></tr> <tr> <td>60000+</td><td>2500</td></tr> </tbody> </table>	Overdue Amount	Penal charge (Per month)	< 1000	100	1000 – 1500	250	1500 – 3500	500	3500-10000	750	10000-20000	1000	20000-30000	1500	30000-60000	2000	60000+	2500
Overdue Amount	Penal charge (Per month)																		
< 1000	100																		
1000 – 1500	250																		
1500 – 3500	500																		
3500-10000	750																		
10000-20000	1000																		
20000-30000	1500																		
30000-60000	2000																		
60000+	2500																		
Cancellation charges	NIL																		
Foreclosure / Prepayment charges	NIL																		
Loan re-scheduling charges (per re-scheduling)	NIL																		
Duplicate No Objection Certificate Issuance Charges	Rs. 500																		
Repayment Schedule	Soft copy - NIL Physical copy - INR 500 Exclusive of GST																		
Statement of Account	Soft copy - NIL Physical copy - INR 500 Exclusive of GST																		
Document retrieval charges (per retrieval)	Rs. 500																		
Stamping Charges	As per actuals																		
Bounce Charges	12% of EMI bounced with minimum charge of Rs. 400 & maximum of Rs. 1000 (excluding GST)																		
Technical Bounce charges	Charge rates would be same as applicable under EMI bounce charges. Technical Bounce charges will be applicable for each month from third consecutive bounce month with any of the below reasons; • INP CONSECUTIVE BOUNCE • INP MANDATE INVALID • MANDATE REJECTED BY BANK • REJECTED																		
Processing fees	Upto Rs. 7.5 Lacs — NIL Above Rs. 7.5 Lacs -Up to 1.5%*+ GST of the Loan Amount or as per any special scheme run by the bank																		
Collection Legal charges	As per actuals																		
List of Documents	Rs. 500																		
Part Payment Charges	NIL																		
Initial Money Deposit Charges	NA																		
EMI Pickup / Collection Charges	Rs. 500																		
Switching Charges (Switch from Floating to Fixed rate)	0.1% of sanctioned loan amount or Rs.10,000/- whichever is lower, excluding applicable taxes																		

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Clause 12.11 of Education Loan Agreement
2	Clause of Loan agreement which details grievance redressal mechanism	Clause 12.8 of Education Loan Agreement
3	Phone number and email id of the nodal grievance redressal officer	pno@idfcfirstbank.com 1800 209 9771
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	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	

Computation of Annual Percentage Rate

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (Sl. no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (Sl. No.4 of the KFS template – Part 1)	
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) (Sl. No. 5 of the KFS template – Part 1)	
c)	No. of instalments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (Sl. No. 5 of the KFS template – Part 1)	

3	Interest rate type (fixed or floating or hybrid) (Sl. No. 6 of the KFS template – Part 1)	
4	Rate of Interest (Sl. 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)	
6	Fee/ Charges payable (in Rupees)	
A	Payable to the RE (Sl. No.8A of the KFS template-Part 1)	
B	Payable to third-party routed through RE (Sl. 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)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage) (Sl. No.9 of the KFS template-Part 1)	
10	Schedule of disbursement as per terms and conditions	Detailed schedule to be provided
11	Due date of payment of instalment and interest	DDMMYYYY

Repayment Schedule under Equated Periodic Instalment

Instalment No.	Outstanding Principal (in Rupees)	Principal (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)

Name: _____

Signature: _____

Date: _____

EDUCATION LOAN AGREEMENT

Customer Copy

This Agreement for education loan ("**Education Loan**") made on the day, month and year set out in the Annexure hereto between the person(s) named in the annexure to this Agreement (hereinafter referred to as "**the Borrower**", which expression shall, unless the context otherwise requires, include his/her/their heirs, executors, administrators, successors, members and permitted assigns) of One Part;

AND

IDFC FIRST BANK LIMITED, a company registered under the Companies Act, 2013 and a banking company within the meaning of Banking Regulation Act, 1949 and having its Registered Office at KRM Tower, 8th Floor, No: 1, Harrington Road, Chetpet, Chennai - 600031 and among others, a branch/office at the place specified in Annexure hereof (hereinafter called "**the Bank**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) of the Second Part.
The Borrower and the Bank are hereinafter collectively referred to as 'Parties' and individually as the 'Party'.

WHEREAS, the Student (as defined hereinbelow) intends to pursue study/higher studies inland/abroad particulars of which are set out in Annexure and the Borrower(s) has/have approached the Bank for grant/sanction of education loan for meeting the fees, books, hostel expenses, air passage (in case of studies abroad) the amount and the purpose as stated in the Annexure hereto which the Bank, vide Sanction Letter has agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the proposed Loan to be made by the Bank to the Borrower(s) and certain other matters related thereto in the manner hereinafter contained.

NOW, THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS-

1. Definitions and Interpretation

1.1. In this Agreement, unless the context otherwise requires, the following terms wherever used including the recitals, shall have the following meanings:

"Agreement" means this Education Loan Agreement together with its annexure(s) entered into between the Borrower(s) and the Bank as well as any amendments made thereto.

"Application" means the application made by the Borrower(s) to the Bank for Loan including all particulars, papers, documents and all other information submitted by the Borrower(s) to the Bank for the purpose of the Loan.

"Annexure" means the annexure to this Agreement as amended/modified from time to time, which shall form an integral part thereof.

"External Benchmark Based Lending Rate" means such REPO rate as may be prescribed by RBI and decided/announced/notified by the Bank from time to time for different maturities

"Branch" means the branch of the Bank at the place mentioned in the Annexure where the Loan is sanctioned / disbursed and shall include any other branch where the Loan account is maintained or transferred to at any time or from time to time at the sole discretion of the Bank.

"Business Day" shall mean a day on which the Branch is open for general business as well as for the purposes of payment, settlement and clearing. In case, any date for payment of any dues under this Agreement falls on a day that is not a Business Day, such payments shall be made on the preceding Business Day.

"Course" means such undergraduate/ postgraduate/ doctorate or any other courses/discipline as is intended to be taken by the Student, whether in India or abroad.

"Educational Institution" means the institution where the Student intends to take the Course.

"Default Interest Rate" means interest levied by the Bank from the due date till payment on happening of any Event of Default as set

out in Article 7 of this Agreement. The Default Interest Rate shall be as stated in the Annexure or as may be amended from time to time by the Bank.

"Equated Monthly Instalment (EMI)" means the amount of monthly payment consisting of principal and interest necessary to amortise the Loan.

Pre-Equated Monthly Instalments ("PEMI") means the amount of monthly payment as determined by the Bank payable before EMI is fixed.

"Loan" means the amount of financial assistance sanctioned under this Agreement for the amount and purpose as mentioned in the Annexure.

"Loan Account" means account opened by the Bank in the name of the Borrower(s) pursuant to the sanction of the Loan.

"Material Adverse Effect" means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower/s or any person to perform or comply with any of their respective obligations under the Loan Terms in accordance with their respective terms; or (ii) prejudicial to any of the businesses, operations or financial condition of the Borrower/s or of any person who is party to any Transaction Document.

"Prepayment" means premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of prepayment.

"Rate of Interest" means the rate of interest as specified in the Annexure.

"Red Flagged Account" is one where suspicion of fraudulent activity is thrown up by the presence of one or more Early Warning Signals (EWS) indicators (as defined in relevant RBI circulars from time to time), alerting / triggering deeper investigation from potential fraud angle and initiating preventive measures by the banks.

"Sanction Letter" means the letter, if any, issued by the Bank and accepted by the Borrower(s) sanctioning the Loan with the relevant particulars as mentioned in the letter including any such letter issued subsequently with any modification, which shall form an integral part of this Agreement and shall always be read in conjunction with the same.

"Security" means the security as mentioned in Clause 5 of this Agreement.

"Student" means the person who intends to pursue study/higher studies and for whose benefit the Loan is granted/is to be granted.

"Transaction Documents" include all writings and other documents executed or entered into by the Borrower(s) or any other Person, as the case may be, in relation or pertaining to the Loan and each such Transaction Documents as amended from time to time.

"Dues" shall mean the principal/interest/any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

"Overdue" shall mean the principal/interest/any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the bank.

Non-Performing Asset (NPA) – is a loan or an advance where interest and /or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.

"First In First Out" (FIFO) – The relevance of 'First in First Out' (FIFO) is in appropriation of payments into the borrowal account;

The Principle of FIFO i.e., 'First In First Out accounting method is relevant to arrive at the No of days of overdue for determining the SMA/NPA status. The FIFO principle assumes that, the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first.

For example:- If in any loan account as on 01.02.2021 there are no overdues and an amount of Rs. X is due for payment towards principal instalment/interest/charges any payment being credited on or after 01.02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021. Assuming that nothing is paid/or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs. X-Y. Additionally, an amount of Rs Z becomes due as on 01.03.2021. Now any payment partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02,2021(Rs. X- Rs. Y). If there is more recovery that the Rs. X – Rs. Y then after recovering dues of 01.02.201, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of Oldest Dues – The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the Dues relating to 1st February 2021 remain npaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA) Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by

classifying them as Special Mention Accounts(SMA) The basis of classification of SMA /NPA Category shall be as follows:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub - Categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub - Categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA – 0		Upto 30 days	
SMA – 1	More than 30 days and upto 60 days	SMA – 1	More than 30 days and upto 60 days
SMA – 2	More than 60 days and upto 90 days	SMA – 2	More than 60 days and upto 90 days

Amortization Schedule/Repayment Schedule:

The Amortization Schedule shall be provided separately after the disbursement of loan and shall consist details ealization to exact due dates for repayment of loan, breakup between principal and interest, in case of loan facilities with moratorium on payment of principal and or interest, the exact date of commencement of repayment etc., shall also be specified in the said amortization schedule.

Illustrative movement of an account to SMA category to NPA category based on delay in payment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment Date	Payment covers	Age of oldest dues in days	SMA / NPA Categorisation	SMA since Date /SMA class date	Categorisation	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022		NIL			
01.02.2022	01.02.2022	Partly paid dues of 01.02.2022	1	SMA-O	01.02.2022		
01.02.2022	02.02.2022	Partly paid dues of 01.02.2022	2	SMA-O	01.02.2022		NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-O	01.02.2022		
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-O	01.03.2022		
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA- 1	01.02.2022 03.03.2022		
		Dues of 01.02.2022 fully paid , Due for 01.03.2022 not fully paid at EOD 1.03.2022	1	SMA-O	01.03.2022		
01.04.2022		No payment of dues of 01.02.2022 and 01.03.2022 and amount due on 01.04.2022 at EOD 01.04.2022	60	SMA 1	01.02.2022 03.03.2022		
		No payment of dues of 01.02.2022 till 01.04.22 at EOD 02.04.2022	61	SMA 2	01.02.2022 /02.04.2022		
01.05.2022		No payment of dues of 01.02.2022 till 01.05.22 at EOD 01.05.2022	90	SMA 2	01.02.2022 /02.04.2022		
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA		NPA	02.05.2022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA		02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32			NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1				02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues			STD from 01.10.2022

Note - Examples are illustrative and not exhaustive in nature covering common scenarios and that the IRACP norms and clarifications provided by RBI on the subject will prevail.

- 1.2. Unless a contrary indication appears, any reference in this Agreement to:
 - i. any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
 - ii. a person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
 - iii. the singular includes the plural (and vice versa);
 - iv. reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.

NOTE : All capitalized terms used but not defined herein shall have the respective meanings as ascribed to them under the Application.

2. Loan Amount, Interest, Fees/Charges/Costs etc.

2.1. Amount of the Loan

- 2.1.1 The Borrower(s) has/have requested the Bank to sanction/disburse the Loan which the Bank, based upon the representation, warranties, covenants and undertakings made by the Borrower(s) has agreed to sanction/disburse to the Borrower(s) upon the terms and subject to the conditions mentioned in this Agreement and the Sanction Letter.
- 2.1.2 The Loan shall, as requested by the Borrower(s), be disbursed by the Bank to the Borrower(s) or such other Person, including but not limited to the educational institution where the Student intends to study, either in full or stages as sanctioned as specified in the Application; all such disbursement shall be deemed to have been made to the Borrower(s) directly.
- 2.1.3 The Borrower(s) shall not be entitled to cancel the Loan or refuse to accept the disbursement of the Loan after the Application made by the Borrower(s) is accepted by the Bank, unless otherwise agreed to by the Bank upon such terms and conditions as deemed fit by the Bank in its sole discretion.

2.2. Interest

- 2.2.1. The Borrower shall pay interest on the Loan as per the Rate of Interest specified in the Annexure as amended from time to time.
- 2.2.2. Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower(s) shall be subject to the changes in Rate of Interest made by the Reserve Bank from time to time.
- 2.2.3. Interest on the Loan shall begin to accrue from the date of debit to the Loan Account simultaneously with the Bank's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order / demand draft or the time taken in such realisation.
- 2.2.4. Interest on the Loan shall be computed and debited to the Loan Account as following-
 - i. On the day of each calendar month / quarter / half year / year as stated in the Annexure;
 - ii. Taking the basis of 365 days a year;
 - iii. On the actual amount outstanding on the last day of the preceding period of one month / quarter/half year/year as stated in the Annexure.
- 2.2.5. Borrower shall be liable to pay the Interest on outstanding

loan balance for the duration it remains outstanding. Further, such Interest calculation shall commence from the actual date of disbursement of the said loan. In the event of disbursement through cheque, Interest shall be calculated from the date of handover of the cheque.

2.3. Fees/Charges/Costs

- 2.3.1. The Borrower(s) has/have paid/agreed to pay on or before the disbursement of the Loan to the Bank the processing charges, service charges, (including service tax GST if any), disbursement charges, collection charges (if payments are made to a third party beneficiary), penalties (if any), registration charges, other charges/fees/costs etc. and as mentioned in the Annexure. Such processing fees, service charge and /or other charges/fees/costs shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- 2.3.3. The Borrower is aware that penal charges means charges which the Bank shall impose for delay in payments by the Borrower. Said charges shall be over and above the applicable charges and interest rates as specified in the Schedule of Charges/Key Fact Statement and the same may be amended from time to time by the Bank. It is further specified that penal charges as set out in the schedule are without prejudice to the Bank's right to recall the entire loan or to initiate any recovery action.

3. Disbursement

- 3.1.1. The Bank, subject to the provisions of this Agreement, shall, unless agreed between the Borrower(s) and the Bank otherwise, disburse the Loan by issuing a Cheque, Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"
 - i. in the name of the educational institute where the Student intends to study, suppliers of books and stationary, travel agents (for studies abroad) etc. utilising the Loan; or
 - ii. in the name of the previous financier towards the repayment of the previous education loan to be taken over by utilising the Loan; or
 - iii. in the name of the Borrower, at the discretion of the Bank.

The disbursement made as above shall be deemed to be a disbursement to the Borrower. Any expenses in relation to the Course made by the Borrower(s)/Student shall be reimbursed by the Bank, upon production of such receipts/invoices or such other documents as deemed fit by the Bank and the same shall be treated as a part of Loan for purposes of Repayment.

- 3.1.2. The Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:
 - i. This Agreement is duly executed and delivered to the Bank by the Borrower(s);
 - ii. The Borrower's submission to the satisfaction of the Bank of a certificate of employment from his employer and his financial statements;
 - iii. The Borrower's submission of documents evidencing admission of the Student in the Course and confirmation that the Student has not found any other means of assistance for the Course;
 - iv. The Borrower's submission to the Bank, post-dated cheques towards repayment instalments; and
 - v. Submission of documents evidencing the payment of

Borrowers' contribution, if any, towards the Course as specified in the Application or required by the Educational Institution.

- vi. Any other document or writing as the Bank may require in its sole discretion.
- vii. The Borrower(s) having furnished such Security as may be required by the Bank, as more specifically detailed in the annexure, in a form and manner satisfactory to the Bank.

Provided that the Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:

- i. No event of default shall have occurred;
- ii. The Borrower shall have produced evidence of the use of prior disbursements;
- iii. The Borrower shall have assigned in favour of the Bank, the life insurance policy (ies) as required by the Bank;
- iv. The Student has not discontinued his studies or has failed in any examination that might affect his taking of the Course;
- v. The Educational Institution has not been derecognised by Government/Authority;
- vi. The Borrower shall have produced his periodic financial statements; and
- vii. The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

3.1.3. The Borrower understands, acknowledges and agrees that the Facilities are uncommitted facilities, are recallable by IDFC FIRST Bank at any time and may be cancelled and repudiated in part or in entirety by IDFC FIRST Bank at any time without notice and without giving any reason. Sanction or part disbursement of the facility should not be construed as giving rise to binding obligations on the part of IDFC FIRST Bank to provide the facility mentioned aforesaid. The Facility mentioned aforesaid will be available solely at IDFC FIRST Bank's discretion and IDFC FIRST Bank will not be liable for any action taken by the borrower on the basis of this sanctioned facilitiesanctioned facility

3.2. Repayment

- i. at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank) by way of post-datedcheque and/or standing instruction and/or electronic clearing system or in any other manner as the Bank may specify from time to time in writing.
- ii. by way of EMI as mentioned in the Annexure towards repayment of principal and interest; and
- iii. by way of PEMI as mentioned in the Annexure, in case where the Loan is proposed to be paid before the commencement of EMI or towards repayment of interest before the commencement of the EMI.

3.2.2. No notice, reminder or intimation will be given to the Borrower regarding the Borrower's obligation to service the Loan/other dues under this Agreement on each due date. It shall entirely be the Borrower's responsibility to ensure prompt and timely payment to the Bank.

3.2.3. Notwithstanding anything to the contrary contained in the present, the Borrower agrees with the Bank that the Bank shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof in such manner and to such extent as the Bank may at its sole discretion decide.

3.2.4. The Borrower also undertakes and agrees to pay the interest on the Loan, free from any deduction whether on account of tax or otherwise. Should any applicable law at any time require any deduction or withholding to be made from a payment, Borrower's liability in respect of the payment shall be for a revised amount such that after making of such deduction or withholding, the net payment shall be equal to the amount which the Bank would have received, had no such deduction or withholding been made. The Borrower shall hold the Bank harmless and fully indemnified for any claim which may be made in this regard by any tax authorities and undertake to pay forthwith any such demands which the Bank may become liable to pay. If the Borrower fails to pay the amount so demanded by the Bank, then the Borrower hereby authorises the Bank to enforce any Security that might have been created in relation to the Loan, for the purpose of recovery of the said tax amount.

3.2.5. The Borrower agrees and confirms of the amounts payable by the Borrower in terms of the Agreement under various heads towards diverse costs and charges and is aware that all amounts so paid by the Borrower shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges. The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the Borrower shall make such payment on a demand by the Bank to that effect.

3.2.6. Delay in payment of EMI etc.

- i. On happening of any Event of Default as set out in Article 7 of this Agreement:
 - a. such defaulted amount shall carry Default Interest Rate computed from the respective due dates and shall be compounded on daily basis; and
 - b. The Borrower shall at its own cost create additional security interest in such form and manner as may be required by the Bank.
- ii. The default interest shall be charged / debited to the Loan Account on the respective due dates and shall be deemed to form part of the outstanding Loan.

3.3. Post Dated Cheque (PDC)/Standing Instruction (SI) / Electronic Clearing System (ECS):

- i. All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at the Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower(s) to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalise all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System' and 'Standing Instruction'
- ii. The Borrower shall on his own submit with the Bank such minimum number of PDCs as may be prescribed by the Bank from time to time. Such PDCs shall be

deemed to have been given for adequate consideration already received by the Borrower and shall not absolve the Borrower from its liability to pay the said sums hereunder until the PDC is duly realized

- iii. It is expressly agreed and understood that the Borrower shall at no time issue any communication to the Bank for stopping or postponing the presentment of the PDCs and the Bank is not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement.
- iv. The Borrower agrees in the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay a dishonour charges as shall be intimated by the Bank to the Borrower, in addition to any default interest that may be levied by the Bank.
- v. The Borrower undertakes that in the event of any variation in:
 - a. the date of payment of EMI or any other amount payable under this Agreement;
 - b. the amount of interest, principal or EMIs;
 - c. the numbers thereof; or
 - d. the total cost of Course or if otherwise required by the Bank, the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI instructions to the Bank as may be required by the Bank
- vi. If the Borrower(s) at any time during the tenure of the Loan, wishes to replace any PDC with another then the Borrower will be required to pay swap charges as may be determined by the Bank for every PDC so replaced. It is clarified that it shall be at the sole discretion of the Bank to either replace the PDC or to refuse the same.
- vii. The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued without the prior consent of the Bank.
- viii. Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower(s), upon any default by the Borrower(s) in repayment of any of the EMI/PEMI/ any other amount due under the Agreement, the Bank shall be entitled, without prejudice to its other rights under the Agreement or law, to present and/or re-present the PDC issued by the Borrower(s) in favour of the Bank
- ix. The Borrower shall not demand any return of the PDCs or any other documents provided to the Bank in relation to the Loan, at any point of time; in case of foreclosure of Loan, such PDCs will be destroyed by the Bank
- x. The Borrower agrees that if he/ she avails any loan from the Bank then the PDC/SI/ ECS/NACH mandates issued under the said loan shall continue and remain in force till such time all other dues under the Loan Agreement and in respect of all other loan/facility obtained/to be obtained by the Borrower from the Bank/group companies are fully discharged and the Bank and/or its affiliates issue a certificate of discharge. The PDC/SI/ECS/ NACH mandate issued under any Loan Agreement and the liability of the Borrower shall not be affected impaired or discharged. The Borrower covenants that the PDC/SI/ECS/NACH provided by the Borrower shall remain valid for the balance due to the Bank, or any other financial benefits obtained by the Borrower from any of the affiliates of the Bank

3.4. In case the Borrower has availed internet banking facility of the Bank for repayment of the Loan, then in that event, the

Borrower shall, in addition to the provisions of the presents, be bound by the rules and regulations formulated by the Bank in regard to internet banking facility.

3.5. Pre – payment of Loan

3.5.1. The Bank may, at its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe from time to time, permit pre-payment or acceleration of EMIs at the request of the Borrower. Subject to the applicable laws and if permitted by the Bank, the Borrower shall and pay to the Bank such Pre-payment charges mentioned in the Annexure, as amended from time to time.

3.5.2. Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Bank thinks fit. In such an event the Bank shall be entitled to reschedule the repayment schedule at its sole discretion and the Borrower agrees to adhere to such altered repayment schedule.

3.6. Recall of the Loan by the Bank:

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

3.7. The repayment shall start one year after completion of the Course or after six months of getting employment whichever is earlier. The Loan shall be repaid in such EMIs as detailed in the Annexure.

3.7. In any event, irrespective of the fact that the Student has secured employment or not or irrespective of the earning of the Borrower(s) the entire Loan with interest and other charges shall be fully repaid in accordance with the repayment schedule as detailed in the Annexure.

4. Terms related to the Course

4.1. The Borrower(s) undertake to keep the Bank informed about any change in his/her address and the student shall also intimate the Bank about his/her visits to India in case he/she visits India temporarily before the course is completed and also about his/her ultimate return to India. The student shall contact the Bank as soon as he/she returns to India and inform the Bank about his/her further programmes and the arrangements to repay the dues to the Bank.

4.2. The Borrower(s) undertakes to produce Tariff of fees, refundable deposits, hostel fees, details of eligible stipend etc. duly certified by the educational institution and list of books/instruments to be purchased duly certified by the Class Teacher/ Principal.

4.3. On the expiration of current academic year and of each subsequent academic years of the Course of the Student, the Borrower(s) shall, unless otherwise specified by the Bank, make a fresh application for continuing the assistance to the Student, if required by the Bank.

4.4. In case the Borrower(s) has undertaken the higher studies in India and intends to go abroad for further studies or for taking up a job, he/she shall intimate to the Bank immediately and thereupon the Bank may decide whether the loan has to be repaid in full before the student leaves the country or whether to allow the loan to be continued on revised terms and conditions.

- 4.5. The Borrower(s) shall inform the Bank of any change in the course of his/her studies, place of study or the institution as stated in his/her application.
- 4.6. Throughout the period during which the Loan subsists, the Borrower(s) shall at the end of each half year submit to the Bank certificates, mark sheets or reports of his progress including results of the terminal or annual examination as the case may be, from the Head of the Educational Institution together with a certificate or report about his/her conduct and attendance in the said Institution. Bank reserves right to directly interact with the institution and obtain details about the progress of the student in his studies including his character and behaviour
- 4.7. After completion of the Course, the Borrower(s) undertake to report to the Bank from time to time as soon as the Student secures employment giving full particulars of such employment including its nature and the salary and emoluments attaching thereto, and also report to the Bank any change in his/her address.
- 4.8. The Borrower hereby provides the consent to bank to pull all his KYC details from CERSAI & PAN details from NSDL as and when required by the Bank for the compliance purposes.
- 4.9. In case the student is minor, this Agreement is executed in favour of the Bank, by the natural guardian of the student both in his/her own capacity and on behalf of the minor Student as his/her natural guardian. In such as case, the minor child will be liable under this Agreement upon attaining the age of majority. The minor Student upon attaining the age of majority shall furnish a declaration that the Loan advanced is binding on him/her and shall undertake to discharge the liability with interest in accordance with the terms and conditions stipulated herein.
- 4.10. The Borrower(s) shall comply with all laws, rules and regulations (statutory or otherwise), and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents as may be required. In cases where the Course is being taken abroad, the Borrower(s) shall comply with all the requirements prescribed by the RBI or other concerned authorities such as obtaining approvals for remittance of foreign exchange and other requirements under Foreign Exchange Management Act.

5. Security

- 5.1. The repayment of the Loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured by:
 - i. Any security/guarantee as specified in the Annexure or as may be specified from time to time by the Bank.
- 5.2. The Borrower shall also furnish and issue such power(s) of attorney in the manner as prescribed by the Bank from time to time to ensure the creation of Security in favour of the Bank and for such other purposes to further secure the Loan, if so required by the Bank.
- 5.3. The Bank shall have the right to decide, at its sole discretion the place, timing and the manner of creation of any other Security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such Security as may be required by the Bank. The Borrower undertakes to execute such bonds, promissory notes, undertakings and such other documents as may be required by the Bank for the purpose of securing the Loan.
- 5.4. The Borrower shall obtain Life Insurance Policy on the life of the Student from the insurance company approved by the

Bank without maturity returns with sums assured equal to the Loan amount by remitting one time premium for the entire Loan period or obtain Life Insurance policy in the name of the Student with sum assured at least equal to the Loan and submit to the Bank original insurance policy document(s) and premium/a payment receipts thereof. Any cancellation of such Life Insurance shall not be made during the tenor of the Loan. If the insurance premium is included into the Loan amount, as stated above, any cancellation in full or in part of the Life Insurance premium amount shall be automatically deducted from the Loan outstanding amount. Such Life Insurance shall be assigned to the Bank in a form and manner satisfactory to the Bank or the Banks shall be mentioned as the first loss payee under the Life Insurance policy.

- 5.5. The Security (if created or cause to be created) shall remain a continuing security to the Bank binding upon the Borrower and shall not be discharged by intermediate payment by the Borrower or any settlement of accounts by the Borrower and shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the dues and be available to the Bank until all accounts between the Bank and the Borrower are ultimately settled.
- 5.6. The Borrower acknowledges that in the event of repayment by the Borrower of the Loan and other amounts due under this Agreement but there being any outstanding by the Borrower under any other financial facility availed of by the Borrower from the Bank or any other person from the Bank for which the Borrower has extended his guarantee, then in such event, the Bank shall not be obliged to release the Security and the Borrower hereby authorizes the Bank to extend the Security to cover such outstanding financial facility.

6. Borrower's Representations, Warranties, Covenants and Undertakings

- 6.1. With a view to induce the Bank to grant the Loan, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that the Borrower-
 - 6.1.1. confirms that the entry into, delivery and performance by the Borrower(s) of the transactions contemplated under this Agreement and other Transaction Documents do not conflict with (a) any law; (b) constitutional documents of the Borrower, if any; (c) any document which is binding upon the Borrower(s);
 - 6.1.2. has furnished true and complete details in the Application are complete and correct;
 - 6.1.3. shall utilise the Loan only for the purpose for which the same is availed of;
 - 6.1.4. there are no pending claims demands litigation or proceedings against the Borrower(s) before any court or authority;
 - 6.1.5. shall notify the Bank of any event or circumstances which might be or become a cause of material adverse effect including but not limited to expulsion of the Student from the Course;
 - 6.1.6. shall whenever required by the Bank submit statements of annual income certified and audited by a practicing chartered accountant along with a copy of the tax returns filed with the income tax authorities duly certified by such chartered accountant and such other information/ documents concerning employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - 6.1.7. where applicable, shall inform the Bank of any likely change in his employment or about his superannuation/retirement. \
 - 6.1.8. shall (in case of more than one borrower) be jointly and sev-

erally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;

6.1.9. shall notify the Bank regarding the change in his/her/their status as a resident/non-resident Indian. In case of being non-resident Indian/person of India origin, shall abide by and fulfil the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws with respect to purchasing, retaining, using, selling immovable property in India and repatriating proceeds outside India and the Borrower shall indemnify and keep indemnified the Bank in that behalf.

6.1.10. where applicable, shall inform the Bank of any likely change in his employment, selection of the Student for any employment and any other information that may be relevant under this Agreement;

6.1.11. being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;

6.1.12. shall at no time close the bank account from which the PDCs have been issued or from which ECS/SI/Direct Debit instructions have been given for repayment of the Loan.

6.1.13. ensure that neither the Borrower nor any director/partner/member of the Borrower has been declared a wilful defaulter; in case any director/partner/member has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person. The Borrower is aware that, in case any of his director/partner/member/trustee/ person being in charge of the management has been declared a wilful defaulter; then the Bank shall not renew/ enhance/ provide fresh credit facilities or restructure existing facilities.

6.1.14. agrees and confirms that the Bank has an unconditional right to cancel the outstanding commitments under the Transaction Documents at any time during the currency of the Loan and the Bank will endeavour to provide prior intimation of the same to the Borrower.

6.1.15. confirms the accuracy of the information given in the Application and further confirms that no material change or alteration has taken place subsequent to the date of Application, which would jeopardize the security in any manner whatsoever.

6.1.16. is not a director or specified near relation of a director of a banking company or in a specified near relation to any senior officer of the Bank.

6.1.17. all the amounts including the amount of own contribution paid/payable in connection with the Property as well as the Sis/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.

6.1.18. The Borrower acknowledges and accepts the rates of interest and its calculation method, other fees, charges and all other amounts payable as per the terms of this Agreement as reasonable and the Borrower has understood the meaning of each terms and financial implications, amounts payable and liabilities and obligations created under this Agreement

6.1.19 The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other Law, or any terms and conditions to the contrary contained herein, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Terms and Conditions or otherwise, towards the dues

payable by the Borrower to the Bank under this Terms and Conditions and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.

7. Events of default.

7.1. The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and enforce the Security, if any, upon the occurrence (in the sole decision of the Bank) of any one or more of the following:

- i. The Borrower fails to pay to the Bank any amount when due and payable under this Agreement.
- ii. If the Borrower fails to submit the requisite number of PDCs or if any of the PDC is dishonoured.
- iii. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the Loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- iv. The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
- v. 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;
- vi. The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower;
- vii. Any of the information provided by the Borrower(s) to avail the Loan or any of his Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
- viii. Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- ix. If the Borrower fails to create the Security/additional security, if any provided herein;
- x. The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan.
- xi. An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any other Agreement or document relating to any indebtedness of the Borrower(s) with the Bank or if, any other lenders of the Borrower(s) including financial institutions or banks with whom the Borrower(s) has entered into Agreements for financial assistance or any part thereof.
- xii. Any other event, which in the Bank's sole opinion is likely to have materially adverse effect on the ability of the Borrower(s) to make payments under this Agree-

ment. The decision of the Bank as to whether or not an event of default has occurred shall be final and binding upon the Borrower(s).

- xiii. The Borrower(s) agrees, confirms and acknowledges that any default by the Borrower(s) under any other agreement or arrangement or guarantee or security or other indebtedness of the Borrower(s) with the Bank or its subsidiaries/affiliates shall constitute an event of default under this Agreement and vice-versa. The said amounts shall be deemed to be due and payable under this Agreement secured by the Security and vice-versa.

7.2. Consequences of default :

In the event of any default mentioned in clause 7.1 above the Bank shall have the right: -

- a. To recover the entire dues,
- b. To suspend any withdrawal to be effected in the Loan Account,
- c. Take possession of the Security, if created, whether by itself or through any of the recovery agents or attorneys as may be appointed by the Bank and alienate sell, transfer the same.
- d. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities.

8. Set Off

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

9. Classification of Account as Red Flag Account

- 9.1 The Borrower understands and agrees that, in case the loan account is classified as red-flagged account, the Bank shall conduct an audit as per its Policy, for further investigation in the account.
- 9.2 The Borrower shall co-operate with the said audit and shall provide required information, documents, etc. to the Bank or any person appointed by Bank for conducting the audit for further investigation in the account as per its Policy.
- 9.3 In case, the Borrower does not co-operate for conducting such audit, the Bank shall conclude the account as fraud, without giving further notice.

10. Assignment and Transfer.

The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under or under such

terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank.

11. Disclosure/Sharing of Information

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

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

12. Miscellaneous

12.1. Service of Notice

The addresses of the Parties shall be as mentioned under the Annexure. The Borrower shall forthwith inform the Bank of change in address, if any. 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 addressee mail address of the other Party as mentioned in the Annexure (or in case to the Borrower, on the address of the Borrower last known to the Bank).

12.2. Severability

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

12.3. Entire Agreement & Counterpart

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

12.4. Supremacy & Amendment

IDFC FIRST Bank has the absolute discretion to amend or supplement any of the Loan terms and conditions at any time and will endeavour to give prior notice of 15 days by email or put up on the Bank's website, as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, loan terms shall be subject to changes

based on the guidelines/ directives issued by RBI to banks from time to time.

12.5. Waiver

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

12.6. Governing Law & Jurisdiction

The Parties agree that this Agreement shall be governed by the laws of India. The Parties hereby expressly agree that the courts having jurisdiction over the Branch shall have exclusive jurisdiction in relation to all matters concerning and relating to this Agreement.

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

12.7. Insurance

Notwithstanding anything to the contrary contained in this Agreement, Borrower is aware that:

- i Insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same.
- ii In case if the loan is canceled, the insurance policy will also get canceled automatically by the Insurance Company and the certificate of insurance (if received/ issued) will remain canceled/ revoked by the said Insurance Company.
Details of commission or fees of similar nature received by the Bank from insurance company for marketing insurance products is provided in the Sanction letter.

12.8. Grievance Redressal, Governing Law and Dispute Resolution

In event of any grievances, the Borrower may approach the nodal officer of the Bank, contact details of the nodal officer have been provided in the Key Fact Statement (KFS).

The Parties agree that this Agreement shall be governed by the laws of India.

The Borrower hereby expressly agrees that all disputes arising out of and/or relating to this Agreement including any transaction document which is –

(a) below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993), then such dispute shall be resolved through arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, through the online dispute resolution (“ODR”) platform. The party invoking arbitration (“Claimant”) shall address a notice to the other party (“Respondent”) suggesting the name of one of the following ODR platforms (Designated Institution) as stated below or any other ODR platform as updated on the Bank’s

website from time to time:

- i. Presolv360 ODR Institution; or
- ii. Sama ODR Institution

The arbitration proceeding shall be conducted in the English language. The seat of the arbitration for the purpose of determining jurisdiction shall be decided basis the zone wise distribution as provided below. The award passed by the arbitrator shall be final and binding on the Parties.

The parties agree to carry out the arbitration proceedings virtually through an ODR platform of such institution and, for such purpose, the email addresses and / or mobile numbers of the Borrower available, provided or otherwise referenced in the transaction documents shall be considered. Each party shall be responsible for intimating such institution in the event of any change in its email address and / or mobile number throughout the arbitration proceedings. In the event the arbitration proceedings cannot be administered virtually, then the proceedings shall be conducted physically, and the venue of the proceedings shall be cities, as may be notified by the Bank, falling under either of the zones mentioned hereunder-

1. East;
2. West;
3. North; and
4. South

(b) above the pecuniary jurisdiction limit under Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993) should be filed before appropriate Debt Recovery Tribunals.

12.9. Miscellaneous

- i. Customers sourced through Business Correspondent (BC) shall be the Borrowers of the Bank and Bank shall be responsible to address the grievances of the Borrowers in relation to acts and omission of the said BC.
- ii. The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under this Agreement or any other document pursuant hereto to any person in any manner or under such terms and conditions as the Bank may decide in its sole discretion. The Borrower shall not transfer or assign the rights under this Agreement without previous written consent of the Bank. The Borrower hereby accords its consent to the Bank for transfer of the Bank’s rights and obligations under this Agreement and other financing documents to any Person at the Bank’s sole discretion.
- iii. Borrower hereby authorizes the Bank to appoint Recovery Agents and thereby consents and agrees that the Bank shall be entitled to disclose to such recovery agents/third parties all necessary and relevant information pertaining to the Borrower(s) and the loan and the borrowers hereby consent to such disclosure by the Bank, notwithstanding anything contained in this Agreement, the Borrower(s) expressly accepts and authorizes the Bank (and/ or any such recovery agents/third party as the Bank may select) to contact Borrower (including any person related to the Borrower(s) and disclose all necessary and relevant information pertaining to the Borrower(s).
- iv. The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis.

v. Mode of Execution

- a) The borrower is aware that this document is an electronic record in terms of Information Technology Act, 2000 and rules there under as applicable to electronic records in various statutes as amended by the Information Technology Act, 2000. This electronic record is generated by a computer system and does not require any physical signatures.
- b) Electronic communications shall be deemed to have

been received by borrower when we send the electronic communication to the email address / mobile number / details provided by borrower or any other third party.

c) The Borrower hereby expressly acknowledges and confirms that the Borrower has read, verified, understood, irrevocably agreed to and accepted and delivered all the terms and conditions contained herein electronically by ticking / clicking / checking "I/we Agree" or "I/we Agree and Accept" or any similar icon/tab/option on the Online system / Website / portal / platform of the Bank/Merchant/ its agent/ service provider/partners as well as by entering the one time password ("OTP") provided to the Borrower's mobile number registered with the Bank or linked with Unique Identification Authority of India (UIDAI/Aadhar Authority) or also biometric verification through UIDAI, and that there is no requirement of Borrower's physical signature on the Loan Documents or of the Borrowers signing this Agreement in physical form. The Borrower also acknowledges that the execution of this Agreement would be complete only once the same is accepted by the Bank. The Bank shall be deemed to have accepted and signed this Agreement electronically by way of sending an email/ letter through its officer or the Facilitator to the Borrower and attaching therewith the copy of this Agreement. For the purpose of stamp duty, any writing on a stamp paper or franked page associating the stamp paper or such franked page with this document will be as good as making the stamp paper/franked page an integral part of this document.

d) The parties agree that either party may use a computer-based system to issue certain Confirmations and that each such Confirmation executed by a party by means of an electronically-produced signature, shall have the same legal effect as if, such signature had been manually written on such Confirmation and that such Confirmation shall be deemed to have been signed by such party for the purposes of any statute or rule of law that requires such Confirmation to be signed.

The parties acknowledge that, in any legal proceedings between them in any way relating to this Agreement, each party expressly waives any right to raise any defense or waiver of liability based upon the execution of a Confirmation by a party by means of an electronically- produced signature. e) If the PAN of the borrower is not linked with Aadhar, the borrower agrees to get it linked within 90 days of disbursal of this loan.

IN WITNESS WHEREOF the Parties hereto have set their hand on the day, month and year mentioned in the Annexure.

Signed and Delivered by the within named Borrower:

1. _____
(Borrower Name) Signature of the Borrower

2. _____
(Borrower Name) Signature of the Borrower

Signed, and Delivered by the within named Bank, IDFC FIRST Bank Limited through its authorized official.

Schedule of Charges

Charges applicable for Education Loan Products as currently levied, are provided below. Such charges will be approved by Head — Retail Assets and is subject to change from time to time. Schedule of charges (SOC) will be published by bank and will be available at bank's website

Types of Charges	Charges																		
Penal Charges	12% p.a. (1% p.m.) of the unpaid EMI or Rs. 300 whichever is higher. (GST Not Applicable) For period of servicing interest/ servicing interest (PSI/SI) <table border="1"> <thead> <tr> <th>Overdue Amount</th><th>Penal charge (Per month)</th></tr> </thead> <tbody> <tr> <td>< 1000</td><td>100</td></tr> <tr> <td>1000 – 1500</td><td>250</td></tr> <tr> <td>1500 – 3500</td><td>500</td></tr> <tr> <td>3500-10000</td><td>750</td></tr> <tr> <td>10000-20000</td><td>1000</td></tr> <tr> <td>20000-30000</td><td>1500</td></tr> <tr> <td>30000-60000</td><td>2000</td></tr> <tr> <td>60000+</td><td>2500</td></tr> </tbody> </table>	Overdue Amount	Penal charge (Per month)	< 1000	100	1000 – 1500	250	1500 – 3500	500	3500-10000	750	10000-20000	1000	20000-30000	1500	30000-60000	2000	60000+	2500
Overdue Amount	Penal charge (Per month)																		
< 1000	100																		
1000 – 1500	250																		
1500 – 3500	500																		
3500-10000	750																		
10000-20000	1000																		
20000-30000	1500																		
30000-60000	2000																		
60000+	2500																		
Cancellation charges	NIL																		
Foreclosure / Prepayment charges	NIL																		
Loan re-scheduling charges (per re-scheduling)	NIL																		
Duplicate No Objection Certificate Issuance Charges	Rs. 500																		
Repayment Schedule	Soft copy - NIL Physical copy - INR 500 Exclusive of GST																		
Statement of Account	Soft copy - NIL Physical copy - INR 500 Exclusive of GST																		
Document retrieval charges (per retrieval)	Rs. 500																		
Stamping Charges	As per actuals																		
Bounce Charges	12% of EMI bounced with minimum charge of Rs. 400 & maximum of Rs. 1000 (excluding GST)																		
Technical Bounce charges	Charge rates would be same as applicable under EMI bounce charges. Technical Bounce charges will be applicable for each month from third consecutive bounce month with any of the below reasons; • INP CONSECUTIVE BOUNCE • INP MANDATE INVALID • MANDATE REJECTED BY BANK • REJECTED																		
Processing fees	Upto Rs. 7.5 Lacs — NIL Above Rs. 7.5 Lacs -Up to 1.5%*+ GST of the Loan Amount or as per any special scheme run by the bank																		
Collection Legal charges	As per actuals																		
List of Documents	Rs. 500																		
Part Payment Charges	NIL																		
Initial Money Deposit Charges	NA																		
EMI Pickup / Collection Charges	Rs. 500																		
Switching Charges (Switch from Floating to Fixed rate)	0.1% of sanctioned loan amount or Rs.10,000/- whichever is lower, excluding applicable taxes																		

KEY FACT STATEMENT for Education Loan Agreement

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		(i) Disbursement in stages (ii) Refer to Clause 2.1.2	
4	Loan term (year/months/days)			
5	Instalment details			
	Type of instalments	Number of EPIs	EPI (₹)	Commencement of repayment, post sanction
6	Interest rate (%) and type (fixed or floating or hybrid)			
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)
8	Fee/ Charges			
		Payable to the RE (A)		Payable to a third party through RE (B)
		One-time/Recurring	Amount (in ₹) or Percentage (%) as applicable	One-time/Recurring
				Amount (in ₹) or Percentage (%) as applicable
	(i)	Processing fees		
	(ii)	Insurance charges		
	(iii)	Valuation fees		
	(iv)	Any other (please specify)		
9	Annual Percentage Rate (APR) (%)			
10	Details of Contingent Charges (in ₹ or %, as applicable)			
	(i)	Penal charges, if any, in case of delayed payment		
	(ii)	Other penal charges, if any		
	(iii)	Foreclosure charges, if applicable		
	(iv)	Charges for switching of loans from floating to fixed rate and vice versa		
	(v)	Any other charges (please specify)		

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Clause 12.11 of Education Loan Agreement
2	Clause of Loan agreement which details grievance redressal mechanism	Clause 12.8 of Education Loan Agreement
3	Phone number and email id of the nodal grievance redressal officer	pno@idfcfirstbank.com 1800 209 9771
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	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	

Computation of Annual Percentage Rate

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (Sl. no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (Sl. No.4 of the KFS template – Part 1)	
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) (Sl. No. 5 of the KFS template – Part 1)	
c)	No. of instalments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (Sl. No. 5 of the KFS template – Part 1)	

3	Interest rate type (fixed or floating or hybrid) (Sl. No. 6 of the KFS template – Part 1)	
4	Rate of Interest (Sl. 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)	
6	Fee/ Charges payable (in Rupees)	
A	Payable to the RE (Sl. No.8A of the KFS template-Part 1)	
B	Payable to third-party routed through RE (Sl. 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)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage) (Sl. No.9 of the KFS template-Part 1)	
10	Schedule of disbursement as per terms and conditions	Detailed schedule to be provided
11	Due date of payment of instalment and interest	DDMMYYYY

Repayment Schedule under Equated Periodic Instalment

Instalment No.	Outstanding Principal (in Rupees)	Principal (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)

Name: _____

Signature: _____

Date: _____

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS THAT I, _____, Aged about _____ years Indian national presently residing at (Which expression shall unless it be repugnant to the context or meaning thereof shall mean and include my heirs, legal representatives, executors and administrators) hereby, submit as under:-

WHEREAS

- I intend to avail education loan from IDFC FIRST Bank Limited ("the Bank") for part financing/ financing the cost of the said Course, (hereinafter referred to as the Education loan'),
- Owing to my absence from India due to above reason, I am unable to comply and complete the requisite formalities for the loan transaction myself and as such I hereby nominate, constitute and appoint aged an Adult, occupation, relation and presently residing at as my Attorney, (hereinafter referred to as "the said Attorney ")for me and in my name and with full power and authority to act for me and on my behalf execute and do all or any of the following acts, deeds and things.

NOW THIS DEED OF POWER OF ATTORNEY WITNESSETH that in pursuance of the aforesaid circumstances the said Attorney is empowered:

1. To apply for Education loan from IDFC FIRST Bank Limited for the financing the partial/ full fees/ cost of the said Course.
2. To accept the sanction letter of the Education loan and to sign the acceptance thereof in token of the acceptance to the Terms and Conditions contained in the Sanction Letter and to pay the necessary charges and/or fees including commitment charge, if any, leviable in respect of the said Education loan.
3. To request the Bank or to agree with them for any change or modifications in the said Education loan amount, or any other terms and conditions in respect of the loan at any time during the currency of the loan.
4. To sign, execute the Education loan agreement, Promissory Notes, Letters, Declarations, Indemnity Bonds or any other documents as may be required by the Bank to secure the said Education loan, in my name and on my behalf.
5. To deposit on my behalf the documents of Title and to state on my behalf to the Bank and/or any Officer of the Bank that the said documents are being deposited for creating a security on the said property/ies by way of equitable mortgage in respect of the said loan. The attorney fully authorized to make these statements and convey my intentions to create security on the said property/ies registered in my name.
6. To place with the Bank, any Share Certificate's, Debenture Certificate's, Bonds, Units issued by Unit Trust of India or any other security owned by me, by way of collateral security for the said Education loan and to sign any documents, Transfer Forms or any other necessary papers that may be required by the Bank in connection therewith.
7. To request and receive the disbursement of the Education loan and for that purpose give effectual discharge and furnish all necessary information and documents.
8. To pay the Processing Fees and other applicable fees / charges and to sign the requisite Loan Application form in my name and on my behalf and to furnish all the details and information required by the Bank and to prepare any Statement/s, letter/s, and furnish any clarification's, Declaration's, etc, or any other writing, as may be necessary, for getting the loan from the Bank for me and on my behalf.
9. To apply to the Bank for remitting the loan amount/fund to the concerned Institute / University as per their demand letter / invoice for fees and to execute such documents as required through any referral Bank towards the payment of fees either in one tranche or in several tranches.
10. To receive the documents including loan agreement or any other agreement executed along with Schedules / Annexures.
11. To acknowledge liability or debt in my name and on my behalf, in respect of the said Education loan.
12. To make payments directly to the Bank in my name and on my behalf towards the repayment of loan or payment of interest or any other monies in connection with the said Education loan as also to make an accelerated prepayment of the loan either in part or in full, if my said attorney thinks it fit in his discretion and obtain a valid and legal discharge for the same.

13. To repay the said Education loan to the Bank by obtaining the fresh loan from any other Bank, institution or education loan Company, if my said attorney thinks it expedient and fit to do so and to have all the powers vis-à-vis the fresh loan with the new Bank, institution or education loan Company as have been bestowed on him by these presents in respect of the loan from the Bank.
14. To admit execution of the Loan Agreement or any other document/s before any Statutory Authority in my name and on my behalf.
15. And also for the better and more effectively doing, effecting and performing the several matters and things as aforesaid, to appoint from time to time or generally, such person or persons as the Attorney may think fit, as his substitute/s to do, execute, effect and perform all or any of the matters and things as aforesaid and to remove or replace such substitute/s as the Attorney may deem fit and necessary.
16. It is understood by me and the lawful Attorney that the repayment of the said loan which is to be made in instalments comprising of principal, interest and all the charges leviable by the Bank would have to be made by remittances from abroad through normal banking channels or out of my SB/ NRE/FCNR/NRO/NRNR accounts in India.
17. AND GENERALLY to do all other acts, deeds, matters and things and signing any papers/documents as may be necessary which I myself would have done, in connection with the transaction of aforesaid Education loan and the loan obtained/ to be obtained from the Bank, if personally present in India.

AND I the within named, _____ do hereby agree and undertake to ratify and confirm all and whatever my Attorney or any of the substitute/s appointed by him shall lawfully do or cause to be done by virtue or pursuant to and within the provisions of these presents.

IN WITNESS THEREOF I have hereunto set and subscribed my hand to these presents at _____ on this _____ day of _____.

SIGNED AND DELIVERED by the Said Mr./Mrs. _____

Affix the Photograph of the Executants and signature across/ with thumb Impression

Specimen Signature of the Executants

Signature & Address of Attorney above named

Executants Identified by me

Before me,

ADVOCATE

NOTARY PUBLIC.

MEMORANDUM OF MORTGAGE BY CONSTRUCTIVE DELIVERY OF TITLE DEEDS

Memorandum that on the _____ day of _____ 20____

1. I/We _____ adult, residing at

OR

M/s _____ having its office at _____

_____ through its authorized signatory _____

_____ (hereinafter called "the Mortgagor/s"), had delivered and deposited at _____

_____ on _____ 20____ with **IDFC FIRST Bank Limited**, a company registered under the Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at KRM Tower, 7th Floor, No.1 Harrington Road, Chetpet, Chennai 600 031 and amongst others, a branch at _____

_____ (hereinafter called "**the Bank**"),

the documents of title mentioned in the **Schedule 'A'**, hereunder belonging to the Mortgagor/s, (hereinafter referred to as "**the title deeds**") with intent to create security by way of deposit of title deeds in respect of immovable property/ies, more particularly described in **Schedule 'B'** ("hereinafter referred to as "**the immovable property/ies**") to secure the due repayment to the Bank of all amounts advanced/to be advanced to _____ residing _____

_____ at/having office at _____

_____ (hereinafter called "**the Borrower**") to the extent of Rs. _____ (Rupees _____

_____ only) (hereinafter called "**the Facility/ies**") vide Sanction Letter dated _____

and Loan Agreement dated _____ (as amended or varied from time to time) alongwith interest, penal charges t, premia on prepayment, costs, charges, expenses and other monies payable etc., whatsoever payable by the Borrower to the Bank.

2. The Mortgagor/s on _____ at _____ has accorded and gave his/its oral consent to the Bank to hold and retain the title deeds, deposited on _____ at _____ as mentioned in clause No.(1) above, as and by way of mortgage by deposit of title deeds by way of constructive delivery, to secure the due repayment to the Bank of all additional amounts advanced/to be advanced to the Borrower amounting to the extent of Rs. _____

(Rupees _____ only) (hereinafter called "**Additional the Facility/ies**") vide Sanction Letter dated _____ and Loan Agreement dated _____ (as

amended or varied from time to time) together with interest, penal charges modified interest, premia on prepayment, costs, charges, expenses and other monies payable etc., whatsoever payable by the Borrower to the Bank.

3. The Mortgagor/s further declares that the documents deposited with the Bank are the only documents that are in his/her/its possession and custody and the said immovable property / ies is /are free from all the encumbrances.

4. The Mortgagor/s further declares that _____ is authorised to create the mortgage by deposit of title deeds as above pursuant to _____.

Signed & Delivered the within named) Mortgagor/s on _____ day of _____ 20____)

_____)

_____)

In the presence of :

1. _____)

2. _____)

SCHEDULE - A
(LIST OF TITLE DEEDS/ DOCUMENTS)

Sr. No.	List of Documents	Original/Xerox

SCHEDULE - B
(DESCRIPTION OF IMMOVABLE PROPERTY)

DECLARATION-CUM-UNDERTAKING

I/We

a. _____ residing at _____

b. _____ residing at _____

do hereby affirm and declare the below: I/We, say that this Declaration is being made in:

a. My/Our personal capacity as owner(s) of the Scheduled Property as defined hereinafter; or

b. In my capacity as the Proprietor of the Proprietorship firm by the name and style of _____ having its principal place of business at _____; or

c. In my/our capacity as partner of M/s _____, a partnership firm registered under the Indian Partnership Act, 1932, having its principal place of business at _____; or

d. In my/our capacity as authorised partner of _____, a Limited Liability Partnership registered under the Limited Liability Partnership Act, 2008, having its principal place of business at _____

_____ or

e. In my capacity as Karta of _____ HUF representing the HUF and each of the adult members/coparceners of HUF;

f. In my/our capacity as Authorized Signatory/Directors of _____

_____ Public/Private Limited, a company incorporated under Companies Act 1956/2013 and having its registered office at _____

_____ by resolution passed by the Board of Directors of the Company dated _____

_____ and the said resolutions are in full force and effect.

g. In my capacity as an Authorised Signatory of _____ a Trust/Society representing the Trust /Society having its registered office at _____

_____ by resolution passed by the Trustees /the Members dated _____

_____ and the said resolutions are in full force and effect.

Hereinafter referred to as "Mortgagor(s)" and I/we are authorized to make this declaration as follows:

1. I/We declare that IDFC FIRST Bank Limited ("Bank") has at the request of the Mortgagor(s), granted/agreed to grant a loan of Rs. _____

/- (Rupees _____ only) OR granted a loan of

Rs. _____ /- (Rupees _____ only)

with Loan Account No. _____ and has agreed to grant a Top Up Loan of Rs. _____

_____ /-(Rupees _____ only) ("Loan") to _____

_____ ("Borrower(s)") on the terms and conditions of the Sanction Letter dated _____ issued by the Bank to the Borrower

and the Loan Against Property Agreement dated _____, entered into between the Bank and the Borrower.

2. In consideration of the Bank having granted/agreed to grant the Loan to the Borrower(s), the Mortgagor(s) have created/agreed to create security over the Scheduled Property, as more specifically detailed in the Schedule I, by way of deposit of title deeds to secure the Loan along with interests, fees, costs and any other amounts due and payable under or in relation to the Loan Against Property and all other amounts payable by the Borrower(s) and/ or Mortgagors to the Bank.

3. I/We confirm that the Mortgagor(s) is/are absolutely seized and possessed of and otherwise well and sufficiently entitled to the Scheduled Property as more specifically detailed in Schedule 1 and the Mortgagor(s) have a clear and marketable title to the Scheduled Property, free from encumbrance and the Mortgagor(s) are in undisturbed possession and occupation of the Scheduled Property. There are no adverse claims against the Scheduled Property and the Mortgagor(s) have not received/are aware of any notices / intimations / requisition in respect of the Scheduled Property.
4. The Scheduled Property is not subject matter of any lis pendens, attachment or any other process/proceeding before any court/tribunal that can affect the title of the Mortgagor(s) over the Scheduled Property. Further, there are no writs/actions, suits or proceedings decided or disposed of or any judgment of any court/tribunal which has or may have material adverse effect on the Scheduled Property.
5. I/We hereby declare that the Mortgagor(s) have not executed any power of attorney in favour of any person(s) nor otherwise authorized any other person(s) to deal with the Scheduled Property. I/We also undertake that no such power of attorney will be given to any person(s), other than the Bank, till the Scheduled Property is held as security by the Bank.
6. I/We also confirm that the title deeds and documents as detailed in Schedule II are the only documents pertaining to the Scheduled Property and in future, if any further title deeds or other documents come into existence/effect, the same shall be submitted with the Bank within such time as may be required by the Bank.
7. I/We also confirm that the title deeds and documents as detailed in Schedule II have not, at any time, been deposited with any other person.
8. I/We declare and undertake that the Mortgagor(s) shall not (without written approval) seeks or attempt to further mortgage or charge or seek or attempt to sell, lease, sub-lease, give on leave and license, transfer or create any third party rights over the Scheduled Property or otherwise deal with the Scheduled Property in a manner prejudicial to interests of the Bank.
9. I/We declare that there is nothing in law or otherwise that prevents the Mortgagor(s) from creating the mortgage in favour of the Bank and the Mortgagor(s) have already obtained the requisite permissions for creation of such security from Society/association/builders and other authorities for mortgaging the Scheduled Property in favour of the Bank. There is no prohibitory order either from the Income Tax authority or from any revenue authority for mortgage/and or transfer of the Scheduled Property.
10. I/We confirm that the building is in line with the approved plans and all necessary approvals for construction have been obtained.
11. I/We confirm that the Mortgagor(s) have paid all the requisite duties, taxes, cesses, assessments, revenues, society charges and all other demands and outgoing in relation to the Scheduled Property and currently there are no arrears/outstanding dues in relation to the Scheduled Property. No attachments/warrant has been served on the Mortgagor(s) in respect of any Sales Tax, Income Tax, Government Revenues or other Taxes.
12. I/We hereby undertake to file the Notice of Intimation for the mortgage with the concerned Registrar or any other authority as required by applicable laws and the Bank.
13. I/We declare that on the basis of the aforesaid statements, assurances and declarations made herein, the Bank has agreed to accept the Scheduled Property as security by way of deposit of title deeds and documents and I/We hereby undertakes and agrees to indemnify and keep indemnified the Bank and its assigns against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and/or incurred by the said transferees, if any of the statement made hereinabove are to be untrue and/or false.
14. I/We hereby state/s that whatever statements made hereinabove are true to their own knowledge, information and behalf and have been made on their own free will and they believe the same to be true.
15. I/We hereby confirm and undertake that in case the Borrower(s) and/or Mortgagor(s) default in making any repayments of the Loan instalments or other amount due in relation to the Loan, the Bank will be at complete liberty to sell, transfer or otherwise dispose of the Scheduled Property in any manner it deems fit and I/we will hand over the possession of the Scheduled Property without any demur or protest for the same.
16. I/We understand that the Bank has granted/has agreed to continue to give the Loan on the faith and assurances that are provided hereinabove.

For Mortgagor(s):

Name

Signature

Name

Signature

Name Signature Witnessed by :

Name

Signature

Name

Signature

SCHEDULE - I
DESCRIPTION OF SCHEDULED PROPERTY

SCHEDULE - II

LIST OF TITLE DEEDS/DOCUMENTS IN RELATION TO THE SCHEDULED PROPERTY DEPOSITED WITH THE BANK
SR. NO. TITLE DOCUMENTS DEPOSITED

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

For Mortgagor(s) :

Name: _____

Signature: _____

Name: _____

Signature: _____

Name: _____

Signature: _____

Witnessed by

Name: _____

Signature: _____

Name: _____

Signature: _____

IDFC FIRST BANK LTD

PRE VISA DECLARATION CUM UNDERTAKING

I/We,

Mr/Ms _____ son/daughter/Wife of _____, aged _____

_____ resident of _____

Mr/Ms _____ son/daughter/Wife of _____, aged _____

_____ resident of _____

Mr/Ms _____ son/daughter/Wife of _____, aged _____

_____ resident of _____

Mr/Ms _____ son/daughter/Wife of _____, aged _____

_____ resident of _____

do hereby solemnly declare, undertake and indemnify that:

1). Mr/Ms. _____ has to take the admission for _____ in _____ at _____ for which confirmation has been received from _____ University or applied for admission and waiting for confirmation or will be applied for admission at various university.

2). For the above said study, I/We have been sanctioned an Education Loan of Rs. _____ from IDFC FIRST Bank Limited vide loan application No. _____

3). As Mr/Ms _____ has not yet got visa and to get the visa, I/we need to show the funds in my bank account / Fixed Deposit etc. Hence I/we need to take / avail education loan disbursement (Pre-Visa disbursement) from IDFC FIRST Bank Limited as sanctioned above and disbursement shall be made directly to my account bearing No. _____ for Rs. _____ (Rupees. _____).

4). On obtaining the requisite visa, I/we need to make funds transfer to University as and when demanded by University. For this funds transfer purpose, I hereby submit the following cheque in favour of forex vendor which shall be deposited into forex vendor's bank account and on clearance of that cheque, forex vendor shall transfer the amount to University as per the details provided post receipt of visa.

5). In the event of rejection of the application for visa due to any reason, I/we shall foreclose the loan availed with interest and other charges as applicable within 5 days of visa rejection.

6-A) To foreclose the above said loan as said above in para 5, I/we here by submit a cheque bearing No. _____ drawn on _____ in favour of IDFC FIRST Bank Limited. This cheque shall be presented for payment immediately after rejection of student visa with interest and other charges as applicable.

6-B). The loan amount credited to my/our bank account shall be held in trust and lien for the benefit of IDFC FIRST Bank. IDFC FIRST Bank is entitled to debit this amount from my/our bank without any consent or prior intimation to us. I/We irrevocably instruct the bank to pay the said loan amount(credited in my/our bank account) to IDFC FIRST Bank for adjusting against the outstanding loan. Therefore, IDFC FIRST Bank is authorized to instruct my/our bank for exercising the lien basis this letter and set-off the proceeds without any requirement of my/our consent

7). I/We understand that this declaration and undertaking applies to all information that I/we receive and provide in this loan processing.

8). I/we am/are also aware that the disbursement is being made by IDFC FIRST Bank Limited pursuant to this declaration and undertaking.

9). I/we also undertake that disbursed funds will not be utilised to any other purpose other than education.

10). I/we also undertake that above said cheques will not be made stop payment nor funds will be taken out of the bank account without prior permission from IDFC FIRST Bank Limited.

This declaration cum undertaking is executed by me/us on this _____ day of _____ at _____

1) Name: _____ Signature: _____

2) Name: _____ Signature: _____

3) Name: _____ Signature: _____

4) Name: _____ Signature: _____

From,

Place:

Date:

To,
IDFC FIRST Bank Limited (the "Bank")
MUMBAI

Dear Sir,

Re: Education Loan Agreement dated:

I, _____ S/o/D/o/W/o _____ aged
_____ years hereby undertake to repay the education loan amount of Rs. _____/- which has been sanctioned to me
to enable me to pursue my academic course as per the terms and conditions of the Education Loan agreement dated _____.

I also hereby agree/undertake/assure to assign any income that I may receive in future by way of salary , professional income, business income, scholarship, grant or any other income in future shall stand assigned in favour of Bank till such time the education loan is repaid in full and this assignment shall be treated as a first charge on such income, receipts as may be earned/received or granted to me.

I further undertake to inform you the name and address of the Employer and instruct my Employer to directly pay to the Bank monthly installment amount regularly towards the repayment of the said loan.

This undertaking is in addition to the Education Loan agreement and other security documents executed in your favour appropriate legal action which could be civil or criminal available to you in the event of default in repayment of the loan.

Yours faithfully,

(Signature of the Student)

DEMAND PROMISSORY NOTE
(In case of individual/s)

To,
IDFC FIRST Bank Limited

On demand I/we, unconditionally promise to pay IDFC First Bank Limited (the "Bank"), or order, at _____, the sum of Rs. _____ /- (Rupees _____ only) together with interest thereon at _____ % p.a. with monthly rests or such other rate which Bank may fix from time to time in accordance with the directives of the Reserve Bank of India or policy decision of the Bank, for value received.

We also agree that this Demand Promissory Note may be assigned/ pledged/ endorsed/hypothecated to any person(s) without any prior notice.

I /We hereby unconditionally and irrevocably waive presentment, noting and protest of this Note.

Rs. _____/-

Revenue Stamp of Rs.1/-

To be signed by the Borrower & Co-Borrower(s)

(Sign across Revenue stamp)

Name/s: _____

Place: _____

Date: _____

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Date: _____

IDFC FIRST Bank Limited.

Dear Sir(s),

I/We _____ have executed a Demand Promissory Note for Rs. _____ /- (Rs. _____
_____ only) dated _____ duly signed and delivered by me/us to you as security for the
repayment by me/us to IDFC FIRST Bank Limited of any sum now due or which may hereafter be or become due by me/us to IDFC
FIRST Bank Limited by way of loans or advances, notwithstanding the fact that the loans or advances or the account, may from time to
time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promis-
sory Note and the security(if any) shall be a continuing security for any borrowing by me/us at any time to IDFC FIRST Bank Limited.

Yours faithfully

Signature:

Name:

Designation:

FD Lien Letter

Date:

To,

IDFC FIRST Bank Limited (the Bank")

Branch

Dear Sir/Madam,

Subject: Loan Agreement dated _____ ("Loan Agreement") executed by and between the Bank and Mr./Mrs. _____ (the Borrower") – Lien on Fixed Deposit Nos. _____ (the "FD").

1. The Bank has, at the request of the Borrower granted/agreed to grant to the Borrower credit facilities in the nature of Education Loan up to an amount of Rs. _____/- (Rs. _____ only) (hereinafter referred to as 'the Facilities') on the terms and conditions contained in the Loan Agreement.
2. One of the conditions of the Facilities is that _____ (the "FD Holder") shall consent to mark lien over FD in favour of the Bank to secure the Facilities together with interest, commission, premium on prepayment, all costs, charges and expenses or other monies owing by the Borrower, and all of other present and future obligations and liabilities of the Borrower to the Bank.
3. In consideration of the above, the FD Holder has agreed to create lien over the FD in favour of the Bank.
4. FD Holder hereby offers the FD as security for the Facilities and request the Bank to accept and mark a lien thereon in favour of the Bank as security for repayment of the Facilities together with interest, commission, premium on prepayment, all costs, charges and expenses or other monies owing by the Borrower, and all other present and future obligations and liabilities of the Borrower to the Bank.
5. The FD receipt/s duly discharged in favor of the Bank is / are enclosed as security for repayment of the Facilities together with interest, commission, premium on prepayment, all costs, charges and expenses or other monies owing by the Borrower, and all other present and future obligations and liabilities of the Borrower to the Bank.
6. FD Holder declares that FD is free from encumbrances and is the sole property of the FD Holder.
7. FD Holder/the Borrower agrees that the tenure of the Facilities shall not exceed the date of maturity of the FD. Without prejudice to the foregoing, FD Holder authorizes the Bank, to renew the FD, at its discretion, for such period the Bank may deem fit and continue to hold it as security for the Facilities from time to time.
8. FD Holder agrees that in case of any default under the Facilities, the Bank may take all steps, without any notice or reference to the FD Holder, necessary to prematurely encash the FD and appropriate the net amounts towards discharge of all the liabilities of the Borrower in respect of the Facilities. Should there be any shortfall, FD Holder/the Borrower hereby undertake to pay the same along with interest at the rate specified by the Bank, on demand by the Bank without any demur. The Bank reserves the right to initiate appropriate proceedings against FD Holder/the Borrower for recovery of any dues in respect of the Facilities.
9. ED Holder hereby agrees that in case Bank prematurely closes FD to adjust the outstanding dues in respect of the Facilities at the request of FD Holder/the Borrower or at the liberty of Bank to clear any dues under the Facilities, interest on such prematurely withdrawn FD shall be payable as per norms of the Bank applicable to such premature closures. However, at the time of premature closure of the FD, interest chargeable in respect of the Facilities shall remain unchanged.

10. FD Holder hereby undertakes not to withdraw or close/pre-close or mark any lien/charge over the FD until the Facilities are fully repaid along with interest and other monies to the satisfaction of the Bank.
11. FD Holder agrees that interest / tax deducted at source on FD will continue to be accrued / deducted in the name of FD Holder. FD Holder understands that notwithstanding the assignment / lien of the FD, FD Holder will continue to fulfill all taxation obligations as per the applicable law.
12. FD Holder/the Borrower agrees that all terms and conditions shall be binding on their legal heirs/administrators/ nominee/ successors/executors.

_____ (FD Holder)

We note, agree and confirm the above.

For (M/s _____)

encl: 1. FIXED DEPOSIT RECEIPT

End Use Undertaking

REF:- LAN _____

Date:

To,
IDFC FIRST BANK LIMITED

Sub: Loan availed vide Loan Account Number (LAN) ----- to the tune of Rs. _____
(Rupees _____) as against
_____.

I/We _____ (hereinafter referred to as "the borrower(s)") say that I/
We have availed credit facility from IDFC FIRST BANK LIMITED (hereinafter referred to as "the Bank")
on the terms and conditions as set out under the Loan Agreement dated _____ subject to
compliance of various formalities including but not limited to ensure that the end use of credit facility will
be used for the purpose for it is granted by the bank.

That the said Loan is for the purpose of _____
I/We hereby represent, warrant, and confirm that the end usage of the loan shall not be for any specula-
tive or illegal purpose. Loan amount will be utilized for aforementioned valid purpose. The facility will be
used for the purpose it is granted by the bank/declared by me/us at the time of availing the facility and not
for investment in the stock market in any form.

I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will
constitute an event of default under the Loan Agreement. In such a case the Bank will have the right to
recall the facility at any time.

I/We declare that whatever I/We have stated hereinabove is true and correct to the best of my knowledge,
information and belief.

Thanking you,
Yours Sincerely,

(Signature of Borrower/s)

CHEQUE SUBMISSION FORM (CSF)

Applicant Name: _____

Application Reference No.: _____

IMPORTANT INSTRUCTIONS

- Cheque should be crossed as "Account Payee Only"
- The cheque should be drawn in favour of "IDFC FIRST Bank Limited" Only
- IDFC FIRST Bank Limited does not take responsibility for cheques left blank or drawn in favour of any name other than IDFC FIRST Bank Limited
- Please ensure that all corrections have been countersigned

Sr. No.	Cheque Numbers		No. of Cheques	Cheque Numbers		Bank & Branch	Purpose (EMI / Security)	Amount of each Cheque
	From	To		From	To			
1								
2								
3								
4								
5								
6								
7								

I declare that I have not given any cheques to the Bank other than the ones mentioned above and all cheques are drawn in favour of "The Bank".

Applicant's Name: _____ Applicant's Signature : _____

Authorised Signatory of the Bank: _____

Date: _____

Acknowledgement of cheque submitted to IDFC FIRST Bank Limited

Sr. No.	Cheque Numbers		No. of Cheques	Cheque Numbers		Bank & Branch	Purpose (EMI / Security)	Amount of each Cheque
	From	To		From	To			
1								
2								
3								
4								
5								
6								
7								

I declare that I have not given any cheques to the Bank other than the ones mentioned above and all cheques are drawn in favour of "The Bank".

Applicant's Name: _____ Applicant's Signature : _____

Authorised Signatory of the Bank: _____

Date: _____

Disbursement Request Form

To,

The manager

IDFC First bank Limited

Dear sir,

Sub: Request for disbursement of my education loans

I/We have been sanctioned an education loan of Rs _____ by your bank for pursuing the course _____
_____ (course name) at _____ (college and university name)

I/We request you to kindly disburse an amount of Rs _____

I/We request you kindly issue DD/Cheque/Transfer amount to following beneficiary:

Beneficiary details: _____

Beneficiary bank name: _____

Beneficiary account number: _____

Beneficiary name as per bank records: _____

IFSC code: _____

MICR code: _____

I/We also request you to kindly deduct Pre EMI/Simple Interest/Partial Simple Interest/EMI on the _____ of every month
commencing from ____ / ____ / _____

Yours faithfully,

Signature

(applicant/co-applicant)

Declaration by applicant/co-applicant

For the above mentioned course, I have (tick any of the below wherever applicable)

- Appeared for the exam, result is awaited
- Appeared for the exam and passed
- Appeared for the exam and passed. Mark sheet attached
- Appeared for the exam and failed
- Couldn't appear for the exam

I agree to submit copy of the mark sheet to IDFC first bank Limited before availing the next disbursement

Yours faithfully,

Signature

(applicant, co-applicant 1, co-applicant 2)

DIRECT DEBIT MANDATE FORM

To,
The Manager
IDFC FIRST Bank Limited,
_____Branch

Ref: _____

I/We hereby authorise you to debit my/our account for making payment to IDFC FIRST Bank Limited through the direct debit clearing as per the details mentioned herein under. I/We authorise IDFC FIRST Bank Limited to raise demands from me/us till all my/our dues to IDFC FIRST Bank Limited as referred herein are cleared through the direct debit from my/our account.

I/We unconditionally consent and authorise IDFC FIRST Bank Limited to raise debits for such amounts as may be calculated by IDFC FIRST Bank Limited from time to time. However, the debits of such amount shall not exceed Rs. /- (Rupees only) per month.

I undertake to maintain sufficient balances to cover the Loan Repayment Dues (and charges, if any) on the stipulated due dates. I also understand that the failure to repay my loan amount through this instruction shall be treated as a default in repayment of dues and all charges/penal charges /levies as covered by the agreement will hold good towards the non-payment of obligations.

Please treat this as an irrevocable communication as an authorization to debit my account every month with the required amounts towards the repayment of my loan.

In the event of the above account getting closed/transferred for any reason, I/We will intimate to the Bank the new account opened with the bank to debit the Loan Repayment amounts as per the agreement. Further I/WE undertake the responsibility to provide the fresh set of Mandate and security PDC's for such new account, as per terms of the agreement in lieu of existing instructions.

I/We also understand and accept that the Bank will have the right to set-off, without prior intimations to me, the available balances in the designated account for recovery of overdue installments and/or charges (if any) in the loan account.

I/We declare that the particulars given herein are correct and complete. If any direct debit transaction is delayed or not effected for reasons of incomplete or incorrect information, I/we shall not hold you responsible. I/We authorise you to debit my/our account towards such charges as may be determined by you for the service of direct debit.

I/We authorise IDFC FIRST Bank Limited and their representatives, agents, service providers etc. to get this form verified and acknowledged from your Bank.

NAME OF ACCOUNT HOLDER(S)	_____
ACCOUNT NUMBER	_____
ACCOUNT TYPE	_____
LOAN ACCOUNT NUMBER	_____
DATE OF EFFECT	_____

Loan Type and Details	Periodicity (Monthly/ Quarterly/As & When Presented)	Amount of Upper Limit	Valid Up to	Date of Period
	As & When Presented	As & When Presented	Until Cancelled	

SIGNATURE OF ACCOUNT HOLDER (1)

Place _____

Date: _____

SIGNATURE OF ACCOUNT HOLDER (2)

Place _____

Date: _____

We hereby certify that the particulars and signature(s) furnished above are as per our records.

Date

Bank Stamp and Signature of Authorised Official

AUTHORISATION LETTER (BALANCE TRANSFER)

Date:

To,

Sub:- Original Property Document of _____ Property at _____

Dear Sir,

We hereby acknowledge and authorize Mr. _____ (PAN No: _____)
person from _____ associates of IDFC FIRST Bank Ltd to collect the Original Property
Documents of _____ which are currently held with you.

Request you to hand over the above mentioned Documents to Mr. _____ whose specimen signature
is appended below and Identity proof attached herewith.

Thanking you in anticipation for your kind co-operation.

IDFC FIRST Bank Ltd.

Specimen signature

Authorize Signatory.

Signature of authorised Person