

No. NC/POC/DEC 2025/v5

CUSTOMER NAME : _____

LOAN AGREEMENT NO. : _____

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INSTRUCTION FOR FILLING LOAN AGREEMENT

General Instructions

- 1) All applications to be filled in English in CAPITAL LETTERS using a ballpoint pen only.
- 2) There should not be any amendments/overwriting/erasures/cutting on the Loan Agreement and any amendments/overwriting/erasures/cutting should be undersigned.
- 3) The Signature of the Borrower and Co-Borrower should be the same on the Loan Agreement & Application Form.
- 4) The full Signature of the Borrower and Co-Borrower is to be put in all places where there is a mark.
- 5) The full Signature of the Borrower is to be put in all places on RTO Document 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 समगी नियमों व शर्तों तथा उनके क्लॉज का पालन करने को सहमत हूँ.	
Marathi	मला कर्जाव्याख्या दस्तऐवजातील आणि आयडीएफसी फर्स्ट बँक लिमिटेड यांचे कडून कर्ज घेण्याशी संबंधित इतर सर्व आनुषांगिक दस्तऐवजातील माहिती, मला समजणाऱ्या भाषेत वाचून दाखविण्यात आली आहे आणि स्पष्ट करून सांगण्यात आली आहे आणि मला ते दस्तऐवज समजल्यानंतरमी त्यावर स्वाक्षरी केली आहे आणित्यावर 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/ લખાણો હું એ ભાષામાં મને વાંચી સંભળાવવામાં અને સમજાવવામાં આવ્યું છે અને મેં તે સમગ્ર લીધા પછી સૂચિત દસ્તાવેજોમાં સહી કરી છે તથા તેમાં સહી કરીને હું આ ળ્હારા લોનનાં બધાં 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 সমবিষয়ে স্বাক্ষর করার দ্বারা আমি এতদ্বারা লোনের সমস্ত নিয়ম ও শর্ত তথা সমবিষয়ের ধারাগুলো মেনে চলতে একমত হচ্ছি।	
Assamese	আইডিএফসি ফার্স্ট বেঙ্ক লিমিটেড-ৰ লোন ডকুমেণ্টত থকা তথ্য 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 তথ্য সেইবিলাকত চহী কৰি মই লোন সংক্ৰান্ত সকলো নিয়ম আৰু চৰ্ত তথা তাৰ দফাসমূহ মানি চলিবলৈ ইয়াৰ দ্বাৰাই সন্মত হৈছো।	
Oriya	ଆଇଡିଏଫସି ଫାର୍ସ୍ଟ ବ୍ୟାଙ୍କ ଲିମିଟେଡ୍ ଲୋଣ ପାଇବା ପାଇଁ ଲୋଣ ଦସ୍ତାବିଜର ବିଷୟବସ୍ତୁ ଓ ଲୋଣ ପ୍ରାପ୍ତି ପାଇଁ ପରବର୍ତ୍ତୀ ଅନ୍ୟ ସମସ୍ତ ଦସ୍ତାବିଜ ବିଷୟରେ ମୋତେ ପଢ଼ି ଶୁଣା ଯାଇଛି ଏବଂ ମୋତେ ଜଣା ଥିବା ଭାଷାରେ ବୁଝାଯାଇଛି, ମୁଁ ଗ୍ରହଣ କୁ ନେବା ପରେ ଉକ୍ତ ଦସ୍ତାବିଜରେ ହସ୍ତକ୍ଷର କରିଛି ଏବଂ ଏହାକୁ ହସ୍ତକ୍ଷର କରିବା ସହିତ ମୁଁ ଲୋଣର ସମସ୍ତ ସର୍ତ୍ତ ଓ ନିୟମାବଳୀ ଓ ସହାର ଧାରା ପାଳନ କରିବା ପାଇଁ ସହମତ ପ୍ରକାଶ କରୁଛି ।	
Punjabi	ਰਿਣ ਦਸਤਾਵੇਜਾਂ ਅਤੇ ਆਈਡੀਐਫਸੀ ਫਸਟ ਬੈਂਕ ਲਿਮਿਟੇਡ ਤੋਂ ਰਿਣ ਪ੍ਰਾਪਤ ਕਰਨ ਨਾਲ ਮੈਂ ਹੋਰ ਸਾਰੇ ਦਸਤਾਵੇਜਾਂ ਦਾ ਵੇਰਵਾ ਮੇਰੀ ਸਮਝ ਵਾਲੀ ਭਾਸ਼ਾ ਵਿੱਚ ਪੂਰੇ ਮੈਰੂੰ ਸੁਣਾਇਆ ਅਤੇ ਸਮਝਾਇਆ ਗਿਆ ਹੈ ਅਤੇ ਮੈਂ ਦੱਸੇ ਦਸਤਾਵੇਜਾਂ 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	ஐடிஎஃஃசி ஃர்ஸ்ட் பேங்க் லிமிடெட்டிலிருந்து கடன் பெறுவதற்காக கடன் ஆவணம் மற்றும் இதர ஆவணங்களில் எழுதியுள்ளவை எனக்குத் தெரிந்த மொழியில் படித்து விவரிக்கப்பட்டுவிட்டது. அவற்றை புரிந்து கொண்டு அந்த ஆவணங்களில் நான் கையொப்பமிட்டுள்ளேன். மேலும் கடனிற்கான அனைத்து விதிமுறைகளையும் நிரந்தரமானவையும், அதிலுள்ள விதிகளையும் நான் கடைப்பிடிப்பேன் என்று ஒப்புதல் அளிக்கிறேன்.	
Telugu	ఐడిఎస్సీ ఫర్స్ట్ బ్యాంక్ లిమిటెడ్ నుంచి రుణం పొందడానికి రుణ పత్రాలు మరియు సంబంధిత ఇతర పత్రాల్లోని విషయాలన్నిటినీ నాకు తెలిసిన భాషలో నేను చదివాను మరియు నాకు వివరించారు మరియు వీటిని అర్థంచేసుకున్న చిరువాత సదరు పత్రాలపై నేను సంతకం చేశాను మరియు వీటిపై సంతకం చేయడం ద్వారా రుణం యొక్క నియమ నిబంధనల్నివీ మరియు వాటి క్లాజులకు 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 തിരക്കയും എനിക്ക് മനസ്സിലാക്കുന്ന ഭാഷയിലായിരിക്കുകയും അവ മനസ്സിലാക്കിയ ശേഷം ഞാൽ ഈ രേഖകളിൽ ഒപ്പുവയ്ക്കുകയും ഇതിൽ ഒപ്പുവയ്ക്കുന്നതിലൂടെ വായ്പയുടെ എല്ലാ നിബന്ധനകളും ഉപാധികളും അവയിലെ വ്യവസ്ഥകളും പാലിച്ചുകൊള്ളാമെന്ന് ഞാൽ 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 हें कथीत कागदपत्र समजल्या उपरांत 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 لمیٹیڈ سے لون 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۔	

Sign against appropriate box

LOAN CUM HYPOTHECATION AGREEMENT

This Agreement ("Loan cum Hypothecation Agreement") made on the Effective Date hereto between the person(s) named in the Schedule II to this Agreement as "Borrower" and "Co-Borrower(s)" (hereinafter individually and collectively referred to as "the Borrower(s)", 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, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031 and among others, a branch office at the place specified in Schedule II hereto (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 Borrower has/have approached the Bank for grant/sanction of loan for the amount and the purpose as stated in the Schedule II hereto which the Bank, has vide Sanction Letter agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the Loan to be made by the Bank to the Borrower.

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:

- a) "Agreement" shall mean this Loan Agreement together with its annexure(s)/ schedule (s) entered into between the Borrower and the Bank.
- b) "Application" shall mean 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 Loan.
- c) "Annexure" shall mean the schedules/annexures to this Agreement as amended/ modified from time to time, which shall form an integral part thereof.
- d) "Assets/ Hypothecated Assets" OR "Vehicles" collectively or otherwise referred specifically for context herein shall mean one or more of such vehicles or equipment (viz., New Vehicle/Equipment, Used Vehicle/Equipment, Commercial Vehicle, Construction vehicle, Electronic vehicle etc., as are as more specifically detailed in the Schedule II. This also includes all accretions, additions and accessories (including any additional body building/modification words, additional components and engine/part upgrades, etc.,) made/done to the Vehicle(s) to be owned and acquired by the Borrower(s) or which is owned by the Borrower(s) and any other security whether moveable, offered as security/secured in favour of the Bank by the Borrower(s) for due repayment of the Loan granted/to be granted by the Bank.
- e) "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.
- f) "Documents" shall mean this Agreement and such other loan transaction documents incidental hereto and/ or contemplated hereby, which the Borrower has furnished to the Bank and/ or on which the Bank has relied upon to extend this loan facility to the Borrower.
- g) "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.
- h) "Effective Date of Agreement of Hypothecation" shall mean the date on which the Agreement of Hypothecation is executed/signed by the parties hereto.
- i) "Equated Monthly Instalment (EMI)" shall mean the amount of monthly payment consisting of principal and interest necessary to amortise the Loan
- j) "Rate of interest" shall mean the rate of interest applicable on the Loan as mentioned in the Schedule II.
- k) "Fixed Rate of interest" shall mean the specific rate of interest applicable on the Loan for specific tenure mentioned in the Schedule II.
- l) "Indebtedness" shall mean any indebtedness in respect of monies borrowed or liabilities contracted (including under guarantees, indemnities, hire purchase and leasing) of the Borrower towards the Bank and shall be deemed to include any indebtedness of an affiliate of the Borrower or a person or entity related to the Borrower, towards the Bank and any indebtedness of the Borrower and/or of any affiliate of the Borrower or a person or entity related to the Borrower towards any subsidiary/ affiliate company of the Bank.
- m) "Marginal cost lending rate" shall mean the interest rate announced by the Bank from time to time as its Marginal cost lending rate (MCLR).
- n) "Loan/ "Facility" shall mean the amount of financial assistance sanctioned under this Agreement for the amount and purpose as mentioned in the Schedule II.
- o) "Loan Account" shall mean the loan account opened by the Bank in the name of the Borrower pursuant to the sanction of the loan and to be operated in accordance with the terms thereof.
- p) "Material Adverse Effect" shall mean the consequence of any event or circumstance which in the sole opinion of the Bank is or is likely to be: (i) adverse to the ability of the Borrower or its Affiliates to perform or comply with its obligations under this Agreement and/or the other Transaction Documents; or (ii) prejudicial to the businesses, operations or financial condition, properties, assets or prospects of the Borrower or its Affiliates.
- q) "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.
- r) "Pre-EMI Interest" shall mean Interest amount at applicable Rate of Interest indicated in the Schedule II, on the loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
- s) "Prepayment" shall mean premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of prepayment.
- t) "Sanction Letter" shall mean 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. The Bank shall be entitled to alter/vary/modify the terms and conditions of this Agreement or the Sanction Letter at any time by notice in writing to the Borrower or notifying the same on its website, either on its own accord or as may be required by any Regulatory/Statutory Authority.
- u) "Security" shall mean the security created or to be created by the Borrower or any other Party in favor of the Bank for securing the Loan and it includes the Hypothecated Assets as described in Schedule II of this Agreement.

1.2. Unless a contrary indication appears, any reference in this Agreement to:

- a) 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;
- b) A person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- c) The singular includes the plural (and vice versa);
- d) Reference to the masculine gender includes references to the feminine

- e) gender and the neuter gender and vice versa.
- The Sanction letter shall be read in conjunction with the provisions of this Loan Agreement and in the event of any conflict in the terms of the aforesaid sanction letter and this Loan Agreement, the terms of Loan Agreement will prevail over the said Sanction Letter, also the Bank/ shall be entitled to alter/ vary/modify the terms and conditions of this Agreement or the Sanction Letter at any time by notice in writing to the Borrower or notifying the same on its website, either on its own accord or as may be required by any Statutory Authority.
- f) Unless the contest requires or otherwise specially mentioned, reference to the Borrower shall include Co-Borrower as well.
- g) In the event of disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness or any matter including or any event, occurrence, circumstances, change, fact, information, document, authorization, proceeding act, omission, claim, breach, default, or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the forgoing shall be final and binding on the Borrower.

2. LOAN AMOUNT, INTEREST, FEES/CHARGES/COSTS ETC.

2.1 Amount of the Loan

The Borrower has requested the Bank to sanction/ disburse the Loan based upon the representation, warranties, covenants, and undertakings made by the Borrower has agreed to sanction/disburse to the Borrower upon the terms and subject to the conditions mentioned in this Agreement and the Sanction Letter.

2.2 Interest

- a) The Borrower shall pay interest on the Loan as per the Rate of Interest specified in the Annexure as amended from time to time.
- b) The Borrower is aware and confirms with the Bank that in case of Rate of Interest, the rate of interest shall change as and when there is any change/ reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/ Branch or otherwise. The change in the Rate of Interest on account of the aforesaid shall become effective from the EMI payment date falling next after such reset.
- c) Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower shall be subject to the changes in policy of the Reserve Bank of India which affects the Rate of Interest.
- d) Interest on the Loan shall begin to accrue from the date of 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 realization of such payment order/ demand draft or the time taken in such realization.
- e) Interest on the Loan shall be computed and charged to the Borrower as following)
 - i. On the day of each calendar month/quarter/half year/year as stated in the Schedule II
 - ii. Taking the basis of 360 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 Schedule II.
 - iv. Interest from the date of debit to the Loan Account till the commencement of the EMI shall be payable every month as Pre-EMI Interest, (if applicable)
- f) The Borrower is aware of the First EMI start date i.e., 3rd or 10th of every month, depending upon the date of disbursement. The Borrower is aware that the effective, interest rate calculation shall start prior to the First EMI start date from the month of disbursement, notwithstanding the date of disbursement. The Borrower acknowledges that Borrower shall not raise any dispute to aforesaid calculation.
- g) The Borrower agrees that Bank may deduct Pre-EMI Interest amount from the loan amount.
- h) 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 Of Charges are without prejudice to the Bank's right to recall the entire loan or to initiate any recovery action.

2.3 Fees/Charges/Costs

- a) The Borrower(s) has/have paid/agreed to pay on or before the disbursement of the Loan to the Bank such charges as mentioned in Schedule of Charges - and such charges shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- b) The Borrower agrees and covenants with the Bank to promptly pay (a) the applicable stamp duty on this Agreement and also on such other documents as may be executed in relation/incidental to these presents, (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Loan, the Vehicles and/or the Security or any other charges or benefits under this Agreement and (c) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by IDFC) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of Vehicle and/or any Security and/or for recovery of the Loan or any part thereof. In case of failure of the Borrower(s) to pay the foregoing, the Bank shall be entitled to claim the same from the Borrower and the same shall form part of the Loan.

3. DISBURSEMENT

3.1. The Bank shall, subject to the provisions of this Agreement and unless agreed between the Borrower(s) and the Bank otherwise, disburse the Loan by issuing a Cheque / Bank Payment Order / a Demand Draft crossed as "Ac Payee only"/ RTGS/NEFT.

- i. to the seller or vendor towards the payment of the purchase price of the Vehicle(s) from whom the Vehicle(s) is being purchased utilising the Loan; or
- ii. in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan; or iii.
- iii. in the name of the Borrower, at the discretion of the Bank.
- iv. In tranches if applicable, such tranche disbursements may be treated as a separate loans and for each such separate loan a new loan account and repaymentschedule will be generated which shall be shared separately. The disbursement made as above shall be deemed to be a disbursement to the Borrower(s).

The disbursement made as above shall be deemed to be a disbursement to the Borrower(s).

3.2. 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.:

- a) This Agreement is duly executed and delivered to the Bank by the Borrower;
- b) The Borrower satisfies the Bank of the Borrower's claim/title over the -Security;
- c) The Borrower's submission to the Bank, post-dated cheques as security or towards repayment instalments; in case of failure of NACH Mandate and
- d) Any other document or writing as the Bank may require in its sole discretion.
- e) Borrower fails to pay own contribution amount/ margin money.

4. REPAYMENT.

4.1. The Loan (including the principal and interest thereon) shall be repayable by the Borrower to the Bank as per the Repayment Schedule mentioned hereunder. The Borrowers 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;

4.2. 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.

4.3. Notwithstanding anything to the contrary contained in the present, the Borrower agrees 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. The Borrower also undertakes and agrees to pay the interest on the Loan, free from any deduction whether on account of tax or otherwise.

4.4. The Borrower hereby agrees, accepts and consents that the EMI start and End dates might change due to whatsoever reason and communication for that effect should be sent to the Borrower through Email/ SMS and/or through any other mode as deem fit by the Bank.

4.5. Delay in payment of EMI/Pre-EMI etc.

- a. In the event of default / delay in payment of EMI/Pre-EMI or any amount under this Agreement, the Borrower shall pay penal charges.
- b. If required by the Bank, the Borrower shall at its own cost create additional security interest in such form and manner as stipulated by the Bank.

4.6. 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 in this Agreement, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.

4.7. Post Dated Cheque (PDC) / Standing Instruction (SI)/Electronic Clearing System (ECS)/National Automated Clearing House (NACH):

- I) The Borrower understands, agrees and unconditionally consents to extend existing Mandate (which was provided in existing loan/facility) in respect of the said Loan. In case of closure of existing loan/facility, the said Loan will continue to be covered in same Mandate.
- II) All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalize all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System', National Automated Clearing House and 'Standing Instruction'.
- III) The Borrower shall 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.
- IV) 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.
- V) The Borrower agrees in the event of any dishonour of PDC / SI / ECS/ NACH instruction the Borrower agrees to pay a dishonour charges as shall be intimated by the Bank to the Borrower(s), in addition to any Penal Charges that may be levied by the Bank. The Borrower(s) undertakes that the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI/NACH instructions or make direct payment to the Bank as may be required by the Bank in the event of any variation in:
 - i. The date of payment of EMI or any other amount payable under this Agreement;
 - ii. The amount of interest, principal or EMIs;
 - iii. The numbers thereof; or
 - iv. The value of the Vehicle(s), or if otherwise required by the Bank, the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI/NACH instructions or make direct payment 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 for whatsoever reason then the Borrower will be required to pay swap charges as mentioned in Schedule. It is clarified that replacement of PDC shall be agreed by the Bank at its sole discretion.
- VII) The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and shall not change the authorized signatory/ies to the said account (where the Borrower is a company/ partnership firm) without the prior written consent of the Bank. Further, the Borrower hereby undertakes and confirms that PDC/SI/ECS/ NACH mandate issued under this Loan Agreement shall continue and remain in force till such time all other Dues under this Loan Agreement and in respect of all other loan/ facility obtained/to be obtained by the Borrower from the Bank, and/or its affiliates are fully discharged and 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 this 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/facilities obtained by the Borrower from any of the affiliates of the Bank
- VIII) Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/ Pre -EMI Interst/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.

4.8. Pre – payment of Loan

- a) 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 pay to the Bank such Pre-payment charges mentioned in the Schedule of Charges, as amended from time to time.
- b) Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount prepaid 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 re-payment schedule.

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

5. HYPOTHECATION

- a) In consideration of the Bank having granted or agreed to grant to the Borrower the Loan subject to the terms and conditions mentioned herein, the Borrower hereby hypothecates and charges in favour of the Bank by way of first and exclusive charge on the Assets described in the Schedule II hereunder to secure the repayment of the Loan, interest, fees, costs, charges and expenses and all other amounts payable by the Borrower under this Agreement to the Bank. The Borrower confirms that the Asset(s) carries no prior lien and it is free from any encumbrances. The Borrower(s) shall allow the Bank and provide full support and assistance in creation of charge before the appropriate Authority as deemed fit by the Bank in relation to the Vehicle(s).
- b) The Borrower(s) shall be solely and exclusively responsible for the quality, condition, fitness, and performance of the Vehicle(s)/Hypothecated Assets and for getting/ensuring delivery of the Vehicle(s) from the manufacturer/ dealer/seller, as the case may be, and the Bank shall not be liable or responsible for any delay in delivery (or non-delivery of the Vehicle(s) or for any defect or variation in the quality, condition or fitness or performance of the Vehicle(s) in respect thereof.
- c) The Borrower(s) shall be solely and exclusively responsible for the quality, condition, fitness, and performance of the Vehicle(s)/Hypothecated Assets and for getting/ensuring delivery of the Vehicle(s) from the manufacturer/ dealer/seller, as the case may be, and the Bank shall not be liable or responsible for any delay in delivery (or non-delivery of the Vehicle(s) or for any defect or variation in the quality, condition or fitness or performance of the Vehicle(s) in respect thereof.
- d) The Borrower(s) shall affix plates/ sticker on the Vehicle(s), indicating the fact of charge of the Vehicle(s) in favour of the Bank, and retain the same till the entire Borrowers' dues are paid to the Bank.
- e) The Borrower(s) shall keep the Vehicle(s) in sound working and repair condition under the Borrower(s) own possession and control. The Borrower/s shall not part with the possession, give on hire, lease or conduct any arrangement or otherwise deal with the Vehicle(s) or any part thereof without prior consent of the Bank.
- f) The Borrower/s shall keep the Vehicle(s) free from any and all liens, charges, and encumbrances whatsoever, save and except for the first and exclusive charge created/to be created in favour of the Bank, and the Borrower/s shall not hypothecate, mortgage, pledge, charge, encumber, sell, assign, transfer, hire, lease, let out or otherwise part with possession of the Vehicle(s) in any manner what so ever.
- g) The Borrower(s) shall take consent from the Bank for removal of the Vehicle(s) beyond territorial borders of the State in which the Vehicle(s) is registered or removed or taken out of the address/location as specified in the Application for a continuous period of more than 90 days.
- h) The Borrower(s) shall permit the Bank (and any of its representatives), at all times, to inspect, view and examine the state and condition of the Vehicle(s) and/or the documents relating thereto. The Borrower(s) shall allow the Bank and provide full support and assistance for conducting an inspection as deemed fit by the Bank in relation to the Vehicle(s).
- i) The Borrower(s) shall comply with all laws, rules, and regulations (statutory or otherwise) relating to the Vehicle(s) and its use and shall obtain, and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents for the storage, use and operation of the Vehicle(s). In cases where the Vehicle(s) is/are to be imported, the Borrower/s shall obtain all necessary import licenses and all necessary information affecting the import.
- j) The Borrower undertakes that Vehicle(s) shall not be used or put to use for any unlawful or illegal purposes such as smuggling of goods, articles, persons etc. in contravention of applicable laws.
- k) The charge created by the Borrower in clause herein above shall stand as security for the repayment and payment by the Borrower of the loan granted or to be granted to the Borrower by the Bank and of all fees, interest costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower to the Bank pursuant to the terms hereof.
- l) The charge herein created shall continue unless and until the Bank shall issue a certificate discharging the security created herein and shall not affect , impair or discharge the liability of the Borrower by winding up(voluntary or otherwise) or by any merger or amalgamation, reconstruction, take over of the management, dissolution or nationalization (as the case may be) of the Borrower.
- m) The charge hereunder created shall remain in full force so long as all the repayments and payments mentioned in clause (4) are not made.
- n) The hypothecation shall be deemed to take place immediately on signing of this agreement or delivery of the Asset(s) as the case may be, whichever is earlier.
- o) The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional security as decided by the Bank in the event of the dues being more than the market value of the Security or otherwise required by the Bank.
- p) The Borrower shall, if required by the Bank:
 - i. Comprehensively insure and keep insured the Vehicle(s) with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Vehicle(s) due to any force majeure or Act of God or the damages;
 - ii. Obtain insurance cover against the risk of death and injury to the Borrower(s), with the Bank as sole beneficiary or the first loss payee and submit to the Bank original insurance policy document(s) and premium/a payment receipts thereof.
 - iii. Any security (ies) furnished by the Borrower(s), under any other agreement entered into or to be entered into with the Bank, including its subsidiaries shall be deemed to be the security (ies) under this Agreement. Further the Borrower(s) agree(s) that the security (ies) offered in respect of this Loan shall be deemed to be continuing security (ies) in respect of other loan(s)/facility (ies) obtained/to be obtained by

the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility (ies) are fully discharged to the satisfaction of the Bank.

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

6.1 With a view to induce the Bank to grant the Loan, the Borrower(s), hereby represents/ warrants to/covenants/ undertakes with the Bank that the Borrower(s)-

- a. Has furnished true and complete details in the Application are complete and correct in all respects;
- b. has no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.
- c. Shall notify the Bank of any event or circumstances which might be or become a cause of delay in the delivery of the Vehicle(s);
- d. 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;
- e. The Borrower shall ensure that neither the Borrower nor any director/partner/ member/trustee of the Borrower has been declared a willful defaulter; in case any director/partner/member/ trustee has been declared as a willful defaulter, the Borrower shall take expeditious steps for removal of such person.
- f. 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 fulfill the provisions of Foreign Exchange Management Act, 1999, as amended from time to time and all other applicable laws and the Borrower shall indemnify and keep indemnified the Bank in that behalf.
- g. All the amounts including the amount of own contribution paid/payable in connection with the Vehicle(s), if any, as well as the Security is/ shall be through legitimate source and does not/ shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
- h. 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 term and financial implications, amounts payable and liabilities and obligations created under this Agreement.
- i. The Pre-EMI Interest/EMIs will be increased by any incremental taxes, whether Sales tax, Goods and Service Tax, Entry tax or Excise duty or any other related and consequential charges now or hereafter levied on this transaction, with retrospective or prospective effect. The Borrower/Co-Borrower and/or Guarantor agrees and undertakes to promptly (and in any event within 7 days of being so required by the Bank) pay: (a) all present and future duties, taxes, expenses and any other charges whatsoever in relation to this Agreement, and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement in accordance with the provisions of this Agreement and (c) all expenses and charges, including legal charges, incurred by the Bank for enforcement of this Agreement and/or any Security including those incurred for repossession and/ or sale of the Vehicle(s) and/or for recovery of the balance Loan with other dues. If the Bank in its discretion makes any such payments, the Borrower/Co borrower and/or Guarantor undertakes to reimburse the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule II in respect of the Loan. In particular, the Borrower agrees and undertakes to pay the charges, costs and expenses as mentioned in the Agreement.
- j. Any dispute being raised about the computation of installment of EMI's will not entitle the Borrower to withhold payment of any installments of EMI's or any portion thereof. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI's is absolute and unconditional pursuant to his having executed this Agreement. Dishonor of any ECS/SI/NACH shall attract dishonour charges as mentioned in the Schedule II hereunder.
- k. In consideration of the Bank entering into this Agreement with the Borrower, the Borrower shall, in addition to the down payment, deposit with the Bank one installment of EMI as advance installment (as per the Schedule II) which shall be adjusted by the Bank against the first installment (as per the Schedule II) of the EMI's (If applicable).
- l. There is no litigation, pending or threatened against the Borrower or there notices issued on the Borrower under the applicable laws including but not limited to under Section 281 of the Income Tax Act, 1961.
- m. The Borrower confirms, agrees and consents that the Bank shall have right to create, notify, rectify, amend, alter or modify any document, security, procedure during the tenure of the Loan, as may be deemed necessary by the Bank to ensure compliance of applicable laws, regulatory directions, internal policies.
- n. The Borrower further agrees to execute, acknowledge, provide such documents as may be required by the Bank from time to time.
- o. Borrower further agrees, declares, undertakes, assures and confirms that the details mentioned in Schedule II is the exhaustive list of Borrowers legal heirs with his/her/their full address/es, and shall promptly inform the Bank in writing of any change in the above particulars thereof on account of any birth, death, marriage, etc. and / or, on account of any amendment / change in the general statutes/laws of the country
- p. Borrower hereby authorises 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 appoint) to contact Borrower and disclose all necessary and relevant information pertaining to the Borrower(s).
- q. Except to the extent disclosed to the Bank : (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank (d) where the Borrower is a Trust or Society, none of the trustees of the Trust or the members of the Society, is a specified near relation of any senior officer of the Bank
- s. I hereby provide the consent to bank to pull my KYC details from CERSAI & PAN details from NSDL as and when required by the Bank for the compliance.
- t. 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.

- u. I/We undertake and declare that if there are any changes in the particulars and information given by me/us while availing the Loan facility, I/We shall within 30 days from the date of any such change in the particulars and information shall disclose the details of such changes to the Bank without withholding the same.
- v. The Borrower(s) hereby represents/warrants to/covenants/undertakes that he/ she shall utilize the loan for the purpose for which it is granted and not for any improper /illegal /unlawful / speculative/capital market related activities neither for purchase of gold in any form including primary gold, gold bullion, gold jewelry, gold coins, units of Gold Exchange Traded Funds(ETF) and units of gold Mutual Funds.
- w. In addition to above, Borrower shall ensure following additional covenant and undertaking in case Borrower is purchasing used vehicle.
 - i That the Vehicle should be in the same operating order, repair and condition and appearance as when originally delivered procured from Manufacturer/ Dealer, except for normal wear and tear.
 - ii Maintain to the specifications and working tolerances as listed on the original manufacturer's specification sheet for the Vehicle and in strict accordance with the manufacturer's recommended servicing schedule.
 - iii Shall not decommission in accordance with the original manufacturer's specification sheet for Vehicle by an authorized person.
 - iv Ensure the vehicle is free from damage and in a condition commensurate with proper usage of the relevant Vehicle and remedy each material deficiency prior to resale.
 - v Vehicle should be subject to a continuous, annual maintenance contract, appropriate to the Vehicle (Vehicle Insurance). Provided that all documentation relating to the maintenance contract shall be made available.
 - vi Vehicle should be inspected by a suitably qualified expert appointed by the Borrower.
 - vii It should be accompanied with all manuals, accessories, tools, Original RC and Keys etc. that were provided at the time of delivery by the Manufacturer.

7. CLASSIFICATION OF SMA AND NON PERFORMING ASSETS

The Borrower understands that, the classification of the loan account as SMA and Non Performing Assets as per relevant guidelines of RBI in the manner described in Schedule I to this Agreement.

8. EVENTS OF DEFAULT ETC.

8.1. 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 upon the occurrence (in the sole discretion of the Bank) of any one or more of the following of any one or more of the following:

- a. The Borrower fails to pay to the Bank any amount when due and payable under this Agreement;
- b. If the Borrower fails to submit the requisite number of PDCs/ECS/SI/ NACH or if any of the PDC/ECS/SI/NACH is dishonored.;
- c. if the borrower fails to effect insurance cover of the vehicle or fails to pay insurance premia as when and due or fails to reimburse the same to the Bank if paid by the Bank or under any other document furnished to the Bank in connection herewith;
- d. 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;
- e. The Vehicle/Hypothecated Asset is confiscated, attached, taken into custody by any authority or subject to any execution proceeding;
- f. The Hypothecated Asset is distraint, endangered or badly damaged due to accident or any other reason whatever causing the same to be a total loss in the opinion of the Bank or cause bodily injury to any person due to any accident or otherwise;
- g. The Hypothecated Asset is stolen or untraceable for a period of 30 days for any reason whatever;
- h. The Borrower fails to supply a certified true copy of the registration certificate within the time frame as specified by the Bank.
- i. Borrower is in default under this Agreement or any other Agreement at time executed with the Bank or with any bank or financial institution or any other creditor;
- j. 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.
- k. The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrowersuspend payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower;
- l. Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties etc. herein being found to be or becoming incorrect or untrue;
- m. 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;
- n. The value of the Vehicles or any Security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- o. If the Vehicle(s)is destroyed, sold, disposed of, charged, encumbered, alienated, attached, or restrained in any manner;
- p. An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfillment 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 with the Bank or if, any other lenders of the Borrower including financial institutions or banks with whom the Borrower has entered into agreements for financial assistance or any part thereof.
- q. Any other event, which in the Bank's sole opinion is likely to have materially adverse effect on the ability of the Borrower 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. 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.

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.

8.2. Consequences of default:

In the event of any default mentioned in Article 8.1 above the Bank shall have the right:-

- A. To recover the entire dues,
- B. Take possession of the Vehicle/Hypothecated Asset so 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.
- C. Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities, the Bank shall be entitled to take possession of the Vehicle(s), irrespective of whether the Loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Security being jeopardised.
 - D. To communicate in any manner, it may deem fit, to or with any person or persons including guarantors, person giving reference to loan, with a view to procure assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the property and/ or any place of work of the Borrower.
 - E. To sell by auction or by private treaty or tender, dispatch or consign for realization or otherwise dispose of, deal with the Vehicle/Hypothecated Asset in the manner the Bank may think fit.
 - F. To take any other suitable action for realizing due amount of the Bank.

8.3 Repossession of Hypothecated Asset/Vehicle

a. Notice of Default

In the event of the Borrower committing any default, the Bank shall issue a notice to the Borrower specifying the amount due and intimating the Borrower to pay the same within a period of Seven days. If the Borrower fails to repay the amount due within Seven days from notice date, the Bank may proceed with repossession of the Hypothecated Asset and/or any securities thereto. Upon completion of abovementioned notice period, the Bank shall initiate intimation to local police station with respect to initiation of repossession of the Hypothecated Asset.

b. Waiver of Notice Period

Notwithstanding the above, the Bank shall be entitled to repossess the asset without issuance of the aforesaid notice in the following circumstances:

- i. where the Borrower voluntarily surrenders the Hypothecated Asset to the Bank by himself;
- ii. where, in the opinion of the Bank, the Hypothecated Asset is in danger of being damaged, disposed of, or removed from its present location so as to prejudice the Bank's security interest;
- iii. where the loan has been in multiple default during the loan tenure and repeated reminders/ notices have already been issued to the Borrower and the Borrower has failed to regularize the account;
- iv. where misrepresentation done by the Borrower at the time of loan application.

c. Right of Redemption by Borrower

Upon repossession, the Borrower shall have the right, to redemption within the time period mentioned in the Pre-sale notice issued to the Borrower to pay in full all outstanding dues including overdue instalments, interest, charges and upon such payment realisation, the Borrower shall be entitled to obtain release and return of the Hypothecated Asset.

d. Sale / Auction of Vehicle

In the event the Borrower fails to exercise the right of redemption within the stipulated period, the Bank shall be entitled to sell or auction the Hypothecated Asset in such manner as deemed fit, after giving prior intimation of the sale/ auction to the Borrower. The sale shall be conducted in a fair and transparent manner, and the Vehicle may be sold to the "highest bidder" in case of auction and/or in fair price in case of private treaty.

8.4 The Borrower shall ensure that neither the Borrower nor any director/partner/ member/trustee/person being in charge of the management has been declared a wilful defaulter; in case any director/partner/member/ trustee/person being in charge of the management has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person.

8.5 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.

9 Classification of Account as Red Flag Account

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.
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.
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. SET OFF AND LIEN

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 them 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.

The Bank may at its absolute discretion appropriate any payments made by the Borrower under this loan Agreement towards repayment of any other loan outstanding under any other loan agreement or transaction entered into by the Borrower with the Bank and/or towards any other Indebtedness of the Borrower and such adjustment and/or appropriation shall be final and binding on the Borrower and the Borrower shall continue to remain liable to the Bank for payment of dues under this loan Agreement in respect of which such sums of money were so paid but were appropriated towards another outstanding dues under any other loan this Agreement or transaction entered into by the Borrower with the Bank or towards another Indebtedness of the Borrower. In addition, the Borrower hereby authorises the Bank to appropriate/adjust any balance amounts of the sale proceeds in possession of the Bank post appropriation/ adjustment of the sale proceeds consequent of proceeds has the power to upon sell/transfer or otherwise disposal of any and/or all security created in its favour of the Bank under the security documents or pursuant to this Agreement upon default/ breach of terms of this Agreement, or deposited with Bank or under its possession or control and appropriate the same towards satisfaction/ repayment of any other loan/ amounts due to the Bank on account of under any another agreement or transaction entered into by the Borrower with the Bank and/ or the Indebtedness of the Borrower. The bank shall be deemed to have and hold and continues to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in the terms of any security or charge created for the Loan shall be available to the Bank also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.

In event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, monies, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of

the same and be required to provide to such third party only such deposits, monies, assets and securities placed with the Bank as would be available after setting aside deposits, monies, securities and assets etc, towards the said dues of the Bank (Liabilities) whether any part of or all of the said dues are by then arisen, crystallized or not and whether actual or contingent. If any of the Borrower Entities have more than one agreement with or have availed any other facility from the Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the Bank has the right of lien and the right to hold on to the Vehicle/ Hypothecated Asset (as security for all such liabilities of the Borrower Entities/persons including under this and other agreements, and to act accordingly) of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all dues and/or the assets have become free from any charge under such loan facility.

The bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that the Borrower or any of the Borrower entities has entered into notwithstanding the instructions from any of them to the Bank to appropriate the money to/against a particular agreement or liability thereunder.

The Bank shall have right to apply and/or appropriate and/or set off any credit balance of the Borrower(s) or any monies/assets (including but not limited to property, assets, securities, shares, stocks, and the like) belonging to the borrower(s) coming in the hands of the Bank towards repayment of loan under this agreement or any other agreement upon occurrence of the event of default. Exercise of any such right shall be binding on the Borrower(s).

11. 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 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.

12. AGREEMENT INTEREST BETWEEN BORROWER AND CO-BORROWER

It is agreed interest between the Borrower and the Co-Borrower that although both the Borrower and Co-Borrower are jointly and severally liable to perform and observe all the terms and conditions of this Agreement, the Co-Borrower has permitted the Borrower to register the Vehicle in his name and notwithstanding such registration in the exclusive name of the Borrower shall be and continue to be liable for duly observing and performing the terms of this Agreement and the Bank shall be entitled to proceed against the Co-Borrower and/or the Borrower as it deems appropriate for enforcement of its rights herein, and the Co-Borrower shall not set up any defence against the Bank therefore, stating that the Vehicle is registered only in the name of the Borrower.

13. DISCLOSURE, SHARING OF INFORMATION & PRIVACY

13.1 The Borrower irrevocably agrees and consents to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaux, 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 Article 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 and shall not hold the Bank liable for use or disclosure of this information.

13.2 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.

13.3 In the Event of Default, the Bank shall also be entitled to communicate in any manner it may deem fit, to or with any person or persons including guarantors, person giving reference to loan, with a view to procure assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the property and/or any place of work of the Borrower.

13.4 The Borrower agrees that the Bank may be required to disclose Borrower personal and financial information to the statutory authorities in connection with any legal process that may be initiated by such authorities in accordance with applicable laws.

13.5 The Borrower agrees and consents that the Bank shall be free to provide information to the Borrower with respect to various other Products, Services and Offers.

13.6 The Bank will limit the collection and use of Borrower information only on a need-to-know basis to deliver better service to the Borrowers. The Bank may use and share the information provided by the Borrowers with its Affiliates and third parties for providing services and any service-related activities such as collecting subscription fees for such services, and notifying or contacting the Borrowers regarding any problem with, or the expiration of, such services. In this regard, it may be necessary to disclose the Borrower information to one or more agents and contractors of the Bank/ and their sub-contractors, but such agents, contractors, and sub-contractors will be required to agree to use the information obtained from the Bank only for the said purposes. The Borrower authorises the Bank to exchange, share, part with all information related to the details and transaction history of the Borrower to its Affiliates/ banks/ financial institutions/ credit bureaux/ agencies/ participation in any telecommunication or electronic clearing network as may be required by law, customary practice, credit reporting, statistical analysis and credit scoring, verification or risk management or any of the aforesaid purposes and shall not hold the Bank liable for use or disclosure of this information. The Bank values relationship with Borrower and will at all times strive to ensure Borrower's privacy.

13.7 Borrower understands and acknowledges that there are inherent risks involved in sending and receiving instructions/communications/documents via electronic mode viz., emails/ SMS/WhatsApp messaging services etc., and Borrower hereby agree and confirm that all risks shall be fully borne by him and he assumes full responsibility for the same. The Borrower will not hold the Bank liable for any losses or damages including legal fees arising owing to any miscommunication or technological error beyond the control of the Bank.

13.8 The Bank shall not be liable or responsible for any breach of secrecy owing to communication/documents being sent digitally. The Borrower shall verify the authenticity of the emails, instant messaging app etc., and shall not hold the Bank responsible for any statements received from frauds / imposters. The Borrower shall not hold the Bank liable if any problem arises with his/her computer/mobile network. The Borrower understand and agree that the email statements, SMS, documents, communications will only be sent to the first holder of either registered email id/registered Cell No/registered WhatsApp number. The Borrower shall inform the Bank in writing if there is any change in his/her communication address. The Bank shall not be responsible in case if the Borrower's do not receive the statements due to incorrect communication address provided by the Borrower or due to technical reasons. The Borrower undertakes to take all necessary steps to ensure confidentiality and secrecy of the login name and password of the internet / email

- account.
- 13.9 The Borrower shall be responsible to ensure the authenticity, validity, or source of any instructions/documents and shall be liable if any instructions/documents turned out to be unauthorized, erroneous, or fraudulent nor will any such communication amount to spam, unsolicited communication or a violation of borrower(s) registration on the national do not call registry.
- 13.10 The Borrower understands that
- the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
 - The Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
- 13.11 The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis
- 13.12 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.
- 13.13 Notwithstanding anything to the contrary contained in this Agreement, Borrower is aware that insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same and in case if the loan is cancelled, the insurance policy will also get cancelled automatically by the Insurance Company and the certificate of insurance (if received/issued) will remain cancelled/ revoked by the said Insurance Company. Bank may receive the commission / fees for solicitation of insurance products (if any) and same will be available on Bank website <https://www.idfcfirst.bank.in/personal-banking/investments-and-insurance> under Insurance Tab
- 14. Miscellaneous**
- 14.1. **Appointment of third parties by the Bank**
Borrower accepts that the Bank shall without prejudice to its right to perform the activities itself or through its officers or employees or other authorised agents, be entitled, and have full power and authority, to appoint one or more third parties and delegate to such third party all or any of its functions, rights and powers under this Agreement relating to the administration of the Loan including the right to collect and receive on behalf of the Bank all the dues under this Agreement and give valid and effectual receipts and discharge to the Borrower and to perform and execute all lawful acts, deeds, matters and things connected herewith or incidental hereto. For the purpose aforesaid or any other purpose which the Bank at the sole discretion may deem fit, the Bank shall be entitled to disclose to such third parties all necessary and relevant information pertaining to the Borrower.
- 14.2 **Service of Notice**
The addresses of the Parties shall be as mentioned under the Schedule II. 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, including by way of email, electronic medium and sent on the address/ email address/phone number of the other Party as mentioned in the Schedule II (or in case to the Borrower, on the address of the Borrower last known to the Bank). All notices, requests, demands, waivers, or other communications (including customer Copy of Loan Agreement, Key Fact Statement, Welcome Letter etc., under or in connection with this Agreement shall be given in writing by mail, e-mail, electronic medium or fax as mentioned under the Schedule II. Any such notice or other communication will be deemed to have been duly given if: (a) delivered personally; (b) sent by registered mail with postage prepaid; (c) sent by next-day or overnight mail/courier or delivery; (d) sent by email/facsimile or (e) sent by electronic medium. Borrower confirms that all risks shall be fully borne by him, and he assumes full responsibility for the same. Borrower agrees to immediately intimate the Bank of any change in the postal address, email ID, phone number and acknowledges that the Bank shall not be liable for any loss or damage that may be caused to the Borrower owing to change in address.
- 14.3. **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.
- 14.4 **Entire Agreement & Counterpart**
The Parties confirm that this Agreement and its Schedule & the relevant Annexure(s) 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.
- 14.5 **Supremacy & Amendment**
This Agreement supersedes all discussions and Agreements (whether oral or written, including all correspondence) prior to the date of this Agreement between the Parties with respect to the subject matter of this Agreement. This Agreement may be modified or amended only by a writing duly executed by or on behalf of each of the Parties.
- 14.6. **FORCE MAJUERE**
The Borrower shall be liable to perform or fulfil its obligations at all point of time and shall not delay/postpone performance, its obligations in whole or in part, even on the ground of any force majeure event such as acts of God, floods, cyclones, earthquakes, fires, wars, riots, strikes, orders of governmental or other statutory authorities.
- 14.7. **BUSINESS CORRESPONDENT**
In case the said loan is sourced through business correspondent, Bank shall be responsible to address the grievances of the Borrowers in relation to acts of commissions and omissions of the said business facilitator/ correspondent.
- 14.8. **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.
- 14.9 **OTHERS**
- The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis.
 - 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.

14.9. **GRIEVANCE REDRESSAL, GOVERNING LAW AND JURISDICTION**

- In event of any grievances, the Borrower may approach the nodal officer of the Bank. The 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.
 - below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts and Bankruptcy 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 Institutional Arbitration preferably by way of an online dispute resolution ("ODR") platform. The party invoking arbitration ("Claimant") shall address a notice to the other party ("Respondent") suggesting a name of any of the recognized ODR platforms.
The arbitration shall be in the nature of an e-arbitration with proceeding to be conducted digitally in a virtual mode. Proceedings can also be conducted physically at the request of any of the parties to the proceeding.
The language of the arbitral proceedings, including all pleadings, oral submissions, procedural orders, and the arbitral award, shall be in English. Notwithstanding the foregoing, the Arbitral Tribunal may, upon a reasoned request by any party and subject to its discretion, permit the use of interpretation or translation services in a regional or vernacular language, the costs of which shall be borne by the requesting party.
In the event, the Arbitrator to whom the matter is originally referred, resigns or dies or unable to act for any reason, the Arbitral Institution shall appoint another person in his/her place to act as an Arbitrator who shall proceed with reference from the stage at which it was left by his / her predecessor. The venue of arbitration shall be at Kolkata / Delhi / Mumbai / Chennai. The award passed by the arbitrator shall be final, conclusive and binding on the Parties and shall be enforceable in accordance with applicable Laws.
 - above the pecuniary jurisdiction of the Debt Recovery Tribunal in accordance with the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993), Original Application for recovery of the same with incidental relief(s) shall be filed before the appropriate Debt Recovery Tribunals.
 - Without prejudice to the Banks rights and remedies under the contract and in law, nothing contained herein shall limit the rights of the Bank to initiate any other legal proceedings in any other court or tribunal of competent jurisdiction or other appropriate forum within India, nor shall the taking of legal proceedings in one or more jurisdiction preclude the Bank from resorting to proceedings in any other jurisdiction or in law within India, concurrently or otherwise

14.10. **MODE OF EXECUTION**

- 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.
- 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.
- 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/Aadhaar 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.
- 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 defence or waiver of liability based upon the execution of a Confirmation by a party by means of an electronically- produced signature.
- 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 have caused this Agreement to be executed on Effective Date of Agreement Of Hypothecation.

Name of the Borrower

Name of the Co-Borrower

Signature of the Borrower

Signature of the Co-Borrower

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

Signature : _____

**SCHEDULE I
CONCEPTS & ILLUSTRATIONS ON DUE DATES
AND SPECIFICATION OF SMA /NPA CLASSIFICATION DATES**

- (a) 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.
- (b) 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.
- (c) Non-Performing Asset (NPA) - is a loan or an advance where
(i) interest and /or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.
(ii) the account remains 'out of order' as indicated below in respect of an Overdraft/ Cash credit (OD/CC).
- (d) "First In First Out" (FIFO) - The relevance of ' First in First Out ' (FIFO) is in appropriation of payments into the borrowing 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 payoff 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 payoff 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 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021

- (e) 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 unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.
- (f) 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

- (g) **Out of Order** - An account shall be treated as ' out of order ' if
i. the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit /drawing power for 90 days or
ii. the outstanding balance in the CC/OD account is less than the sanctioned limit/ drawing power but there are no credits continuously for 90 days or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power, but

credits are not enough to cover the interest debited during the previous 90 power, but credits are not enough to cover the interest debited during the previous 90 days period. Illustrative movement of an account to SMA category to NPA category based on delay non-payment of dues and subsequent up-gradation to Standard category at day end process:

Illustrative movement of an account to SMA category to NPA category based on delay in non-payment of dues and subsequent up-gradation 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 2		
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA		NPA	02.05.2 022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA		02.05.2 022
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	02.05.2 022
01 .08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32			NPA	02.05.2 022
01 .09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1				02.05.2 022
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.

SCHEDULE II

Sr. No.	Particulars	
i	Loan Agreement No	
ii	Agreement Date [DD/MM/YYYY]	
iii	Place of Agreement Execution	
iv	Address of Branch/Bank Outlet	
v	Name and Address of Borrower/Co-Borrower/ Guarantor	Borrower Details Name _____ Borrower Constitution _____ Address _____ _____ Email _____ Contact _____ Co-Borrower Details Name _____ Co-Borrower Constitution _____ Address _____ Email _____ Contact _____ Guarantor Details _____ Name _____ Guarantor Constitution _____ Address _____ Email _____ Contact _____
vi	Loan Details	
	A) Chassis Loan Details Dealer/Manufacturer/Seller/Partner/DSA/Lead Referral _____ Asset Cost _____ Loan Amount _____ (Rupees _____) Loan Tenure _____ Months, EMI Due Date _____ of Every Month Marginal cost lending rate (MCLR) Period _____ , Rate _____ %	
	B) Body Loan Details Dealer/Manufacturer/Seller/Partner/DSA/Lead Referral _____ Asset Cost _____ Loan Amount _____ (Rupees _____) Loan Tenure _____ Months, EMI Due Date _____ of Every Month Marginal cost lending rate (MCLR) Period _____ , Rate _____ %	
	Rate of Interest	*Fixed Interest Rate a) Fixed Rate of Interest shall be _____ % p.a. b) Interest shall be calculated at (monthly/quarterly/half-yearly/yearly) rest c) Applicable tenure for Fixed Rate of Interest: _____ months
vii	Purpose of the Loan	☐ Commercial ☐ Non commercial ☐ Others (please specify)
viii	Down Payment (If applicable)	

ix	Security						
	a) First and Exclusive charge by way of hypothecation in favour of the Bank over the Hypothecated Asset(s)						
	b) (Other securities, if any, to be specified)						
	Asset	Model	Make	Chasis	Description	Location	Owner
		(please fill in details of the Hypothecated Asset (s) and other movables and assets offered as Security) _____					
x	Details of Post-Dated cheques submitted to IDFC FIRST BANK						
	S.No.	Cheque No.	Date	Amount			
xi	Details of Legal heirs:						
	Name of borrower/s	Age	Name of legal heir	Age	Relationship with ownder	Address/es	Occcupation/ Vocation of legal heirs
Products/Type of charges					NEW CAR		
EMI Bounce charges per presentation				12% of EMI bounced with minimum charge of Rs. 400 & maximum of Rs. 1000 (Excluding GST)			
Late payment/Penal charges / Overdue (per month)				12% p.a. (1% p.m.) of the unpaid EMI or Rs. 300 whichever is higher. No GST is applicable for Penal charges			
Cheque Swap charges				NA			
Cancellation & Rebooking charges				Rs. 10000 +GST towards Cancellation. Cancellation to be received within 30 days or 1st EMI presentation date whichever is earlier. Post which it will be treated as foreclosure Note: Cases beyond 30 days would be treated towards cancellation only with requisite approval. Interest charges as applicable from the date of disbursement			
Processing fees				Up to 5% of the Loan Amount (Inclusive of GST)			
Foreclosure / Prepayment charges				5% of principle outstanding amount if booked on Fixed ROI (+GST) Nil if case is booked on Floating ROI			
Interest Rate Switch Fee				Rs.1000 (Inclusive of GST)			
Part Payment charges				5% of Part Payment amount + GST			
Duplicate No Objection Certificate (NOC) Issuance Charges				a. 500 Exclusive of GST b. Special NOC charges 500 Exclusive of GST c. Commercial NOC - 2250 Exclusive of GST d. Inter-State NOC -Refundable Security Deposit (non-interest bearing) of Rs. 5,000 will be taken. It will be the borrower's responsibility to provide the transferred Registration Certificate to the bank. In addition, NOC charge would be Rs. 500 Exclusive of GST			
Physical Repayment Schedule (if applicable)				500 +GST			
Statement of Account(if applicable)				Soft copy – NIL Physical copy –500 Exclusive of GST			
Document retrieval charges (per retrieval) (if applicable)				500 +GST			
Stamping Charges				As per actuals			
Easy Buy Card Replacement Fee (If Easy Buy Card Applicable)				Nil			
Easy Buy Card Annual Fee (If Easy Buy Card Applicable)				Nil			

EMI Pickup/ Collection Charges	Rs. 500 +GST		
List of Documents	NA		
Initial Money Deposit/ Application Fees (Non-refundable)	NA		
Transaction/Other Fees (if applicable)	As per actuals		
PDD Charges	Up to Rs. 2000 (Exclusive of GST)		
Loan Management Fee / Bundled Fee (If applicable)	Up to 10000 (Inclusive of GST)		
Transaction/Other Fees (If Applicable)	As per actuals		
Collection Legal charges	As per actuals		
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		
The above Schedule of Charges are subject to be revised from time to time by the Bank. Any change in charges will be effective prospectively. *Mandate Rejection technical Bounce Charges (for mandate rejected by your bank, to be charged for each month from 3rd consecutive bounce month onwards until the mandate is registered).			
Signature	Borrower Name	Borrower Signature	Affix Common Seal of the Company - In case of copanies, common seal to be affixed in accordance with the Articles. In case of Partnership firms, authorised partner to sign. In case of Sole proprietary concern, sole proprietor to sign.
	Co-Borrower(s)/ Name	Co-Borrower(s)/Signature	

Details of Vehicle(s) cum Payment Instruction (Part of Schedule)

	I	II	III	IV	V
New/Used					
Make and Model & Year of Manufacture					
Asset Cost					
Loan Amount					
No. of Advance EMI					
Advance EMI Amount					
No. of EMI					
EMI Amount					
Due Date	From				
	To				
Regn. No.					
Engine No.					
Chassis No.					
Name of Dealer/ Seller/ Manufacturer/ Partner/ DSA/ Lead Referral					
Address of Dealer/ Seller/ Manufacturer/ Partner/ DSA/ Lead Referral					

Payment instruction for Vehicle(s) loan availed from IDFC FIRST Bank Ltd.

I/We hereby request that the full amount of the Vehicle(s) Loan (after deducting the premium amount and any charges as applicable there from) that you agreed to grant to me for purchase of Vehicle(s) Mentioned above, be disbursed (paid) to the respective Seller/Vendor/Borrower whose name and address has been also mentioned above. I/We agree that we will be guided by the terms and conditions pertaining to the payment to dealer as mentioned in the agreement.

I/We confirm having booked the Vehicle(s) from the above Seller/Vendor and would be taking delivery of the same from the Seller/Vendor.

I/We hereby authorize IDFC First Bank Ltd. ("the Bank") to disburse/pay the Vehicle(s) loan amount (after deducting the insurance premium amount and any charges as may be applicable there from) directly to the Dealer(s), whose name, address and a/c number are mentioned above, as per the terms of the agreement. I/We also authorize the Bank to pay the Dealer(s) (from the charge/s paid by me/us) any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the Vehicle(s).

I/We confirm that in case of any cancellation of purchase of above Vehicle(s), I/We authorize and instruct the above Dealer(s) to refund the booking money to you.

Borrower Name	Borrower Signature	 Affix Common Seal of the Company In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorized partner to sign. In case of sole proprietary concerns, sole proprietor to sign.
Co-Borrower(s)/ Name	Co-Borrower(s)/Signature	

KEY FACT STATEMENT

Part 1 (Interest rate and fees/charges)

1	Loan proposal/ account No.			Type of Loan		Repurchase	
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) yes (ii) Refer clause 3(1) of the Agreement of Hypothecation			
4	Loan term (year/months/days)			_____ Months			
5	Instalment details						
Type of instalments		Number of EPIs	EPI (₹)		Commencement of repayment post sanction		
Monthly							
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 ² (Months)		Impact of change in the reference benchmark (for 25 bps change in 'R', change in: ³)	
				B	S	EPI (₹)	No. of EPIs
NA	NA	NA	NA	NA	NA	NA	NA
8	Fee/ Charges*						
		Payable to the RE (A)		Payable to a third party through RE (B)			
		One-time/ Recurring	Amount (in ₹) or Percentage (%)	One-time/Recurring	Amount (in ₹) or Percentage (%)		
(i)	Processing fees	One time		NA	NA		
(ii)	PDD Fees	One time		NA	NA		
(iii)	Loan Management Fee	One time		NA	NA		
(iv)	Valuation fees	One time		NA	NA		
(v)	Insurance charges						
	i) SBI Motor Insurance	NA	NA	One time			
	ii) HDFC Life Insurance	NA	NA	One time			
	iii) Future Generali Life Insurances	NA	NA	One time			
(vi)	Vendor Service Charge	NA	NA	One time			
9	Annual Percentage Rate(%) (APR is annualized percentage interest rate, processing fees, loan management charges, vendor service charges and third-party products. (i.e., aggregate of charges payable to Bank and payable to third party) for the credit facility availed.)						
10	Details of Contingent Charges (in ₹ or %, as applicable)						
(i)	Penal charges, in case of delayed payment			a) 12% p.a.(1% p.m.) of the unpaid EMI or Rs 300 whichever is higher. No GST is applicable for Penal charges b) EMI Bounce charges per presentation: 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 with any of the below reasons: 1. INP CONSECUTIVE BOUNCE 2. INP MANDATE INVALID 3. MANDATE REJECTED BY BANK 4. REJECTED			
(ii)	Other penal charges			NA			
(iii)	Foreclosure charges			5% + GST			
(iv)	Charges for switching of loans from floating to fixed rate and vice versa			NA			
(v)	Any other charges (please specify)			Please refer Schedule of Charges			

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Clause 6.1 (m)
2	Clause of Loan agreement which details grievance redressal mechanism	Clause 13(6)
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
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
	NA	NA
	Blended rate of interest	
	NA	
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	NA
	(ii) Details of LSP acting as recovery agent and authorized to approach the borrower	NA

Annex B

Computation of Annual Percentage Rate

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (SI no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (SI No.4 of the KFS template – Part 1)	
a)	No. of instalments for payment of principal, in case of nonequated periodic loans	
b)	Type of EPI Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments) (SI No. 5 of the KFS template – Part 1)	
c)	No. of instalments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (SI No. 5 of the KFS template – Part 1)	
3	Interest rate type (fixed or floating or hybrid) (SI No. 6 of the KFS template – Part 1)	
4	Rate of Interest (SI No. 6 of the KFS template – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees) including Pre-EMI as applicable for broken period (computed from disbursal date on pro-rata basis till the commencement of the 1st EMI computation) (in Rupees)	
6	Fee/ Charges payable (in Rupees) *	
A	Payable to the RE (SI No.8A of the KFS template -Part 1)	
B	Payable to third-party routed through RE (SI No.8B of the KFS template – Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees)	
9	Annual Percentage Rate(%) (APR is annualized percentage interest rate, processing fees, loan management charges, vendor service charges and third-party products. (i.e., aggregate of charges payable to Bank and payable to third party) for the credit facility availed.)	
10	Schedule of disbursement as per terms and conditions	
11	Due date of payment of instalment and interest	

* All fees and charges are net of GST

1. The APR has been computed net of GST on all fees & charges

2. Caveat: Borrower is aware that insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same and in case if the loan is cancelled, the insurance policy will also get cancelled automatically by the Insurance Company and the certificate of insurance (if received/issued) will remain cancelled/ revoked by the said Insurance Company. Bank may receive the commission / fees for solicitation of insurance products (if any) and same will be available on Bank website <https://www.idfcfirstbank.com/personal-banking/investments-and-insurance-under-insurance-tab>

Indicative Repayment Schedule under Equated Periodic Instalment *

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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23				
24				
25				
26				
27				
28				
29				
30				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
48				
43				
44				
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59				
60				
61				
62				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
63				
64				
65				
66				
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70				
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93				
94				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
95				
96				
97				
98				
99				
100				
101				
102				
103				
104				
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120				

* All values are rounded of to nearest digit

Bank office signature _____

Customer signature _____

LOAN CUM HYPOTHECATION AGREEMENT

This Agreement ("Loan cum Hypothecation Agreement") made on the Effective Date hereto between the person(s) named in the Schedule II to this Agreement as "Borrower" and "Co-Borrower(s)" (hereinafter individually and collectively referred to as "the Borrower(s)", 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, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031 and among others, a branch office at the place specified in Schedule II hereto (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 Borrower has/have approached the Bank for grant/sanction of loan for the amount and the purpose as stated in the Schedule II hereto which the Bank, has vide Sanction Letter agreed to grant/extend to the Borrower. The Parties hereto are desirous of recording the terms and conditions in relation to the Loan to be made by the Bank to the Borrower.

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" shall mean this Loan Agreement together with its annexure(s)/ schedule (s) entered into between the Borrower and the Bank.
 - "Application" shall mean 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 Loan.
 - "Annexure" shall mean the schedules/annexures to this Agreement as amended/ modified from time to time, which shall form an integral part thereof.
 - "Assets/ Hypothecated Assets" OR "Vehicles" collectively or otherwise referred specifically for context herein shall mean one or more of such vehicles or equipment (viz., New Vehicle/Equipment, Used Vehicle/Equipment, Commercial Vehicle, Construction vehicle, Electronic vehicle etc., as are as more specifically detailed in the Schedule II. This also includes all accretions, additions and accessories (including any additional body building/modification words, additional components and engine/part upgrades, etc.,) made/done to the Vehicle(s) to be owned and acquired by the Borrower(s) or which is owned by the Borrower(s) and any other security whether moveable, offered as security/secured in favour of the Bank by the Borrower(s) for due repayment of the Loan granted/to be granted by 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.
 - "Documents" shall mean this Agreement and such other loan transaction documents incidental hereto and/ or contemplated hereby, which the Borrower has furnished to the Bank and/ or on which the Bank has relied upon to extend this loan facility to the Borrower.
 - "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.
 - "Effective Date of Agreement of Hypothecation" shall mean the date on which the Agreement of Hypothecation is executed/signed by the parties hereto.
 - "Equated Monthly Instalment (EMI)" shall mean the amount of monthly payment consisting of principal and interest necessary to amortise the Loan.
 - "Rate of interest" shall mean the rate of interest applicable on the Loan as mentioned in the Schedule II.
 - "Fixed Rate of interest" shall mean the specific rate of interest applicable on the Loan for specific tenure mentioned in the Schedule II.
 - "Indebtedness" shall mean any indebtedness in respect of monies borrowed or liabilities contracted (including under guarantees, indemnities, hire purchase and leasing) of the Borrower towards the Bank and shall be deemed to include any indebtedness of an affiliate of the Borrower or a person or entity related to the Borrower, towards the Bank and any indebtedness of the Borrower and/ or of any affiliate of the Borrower or a person and entity related to the Borrower towards any subsidiary/ affiliate company of the Bank.
 - "Marginal cost lending rate" shall mean the interest rate announced by the Bank from time to time as its Marginal cost lending rate (MCLR).
 - "Loan/ "Facility" shall mean the amount of financial assistance sanctioned under this Agreement for the amount and purpose as mentioned in the Schedule II.
 - "Loan Account" shall mean the loan account opened by the Bank in the name of the Borrower pursuant to the sanction of the loan and to be operated in accordance with the terms thereof.
 - "Material Adverse Effect" shall mean the consequence of any event or circumstance which in the sole opinion of the Bank is or is likely to be: (i) adverse to the ability of the Borrower or its Affiliates to perform or comply with its obligations under this Agreement and/ or the other Transaction Documents; or (ii) prejudicial to the businesses, operations or financial condition, properties, assets or prospects of the Borrower or its Affiliates.
 - "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.
 - "Pre-EMI Interest" shall mean Interest amount at applicable Rate of Interest indicated in the Schedule II, on the loan from the date/dates of disbursement of the Loan to the date immediately prior to the date of commencement of EMI.
 - "Prepayment" shall mean premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of prepayment.
 - "Sanction Letter" shall mean 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. The Bank shall be entitled to alter/vary/modify the terms and conditions of this Agreement or the Sanction Letter at any time by notice in writing to the Borrower or notifying the same on its website, either on its own accord or as may be required by any Regulatory/Statutory Authority.
 - "Security" shall mean the security created or to be created by the Borrower or any other Party in favor of the Bank for securing the Loan and it includes the Hypothecated Assets as described in Schedule II of this Agreement.

1.2. Unless a contrary indication appears, any reference in this Agreement to:

- 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;
- 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);
- The singular includes the plural (and vice versa);
- Reference to the masculine gender includes references to the feminine gender and the neuter gender and vice versa.

- The Sanction letter shall be read in conjunction with the provisions of this Loan Agreement and in the event of any conflict in the terms of the aforesaid sanction letter and this Loan Agreement, the terms of Loan Agreement will prevail over the said Sanction Letter, also the Bank/ shall be entitled to alter/ vary/modify the terms and conditions of this Agreement or the Sanction Letter at any time by notice in writing to the Borrower or notifying the same on its website, either on its own accord or as may be required by any Statutory Authority.
- Unless the context requires or otherwise specially mentioned, reference to the Borrower shall include Co-Borrower as well.
- In the event of disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness or any matter including or any event, occurrence, circumstances, change, fact, information, document, authorization, proceeding act, omission, claim, breach, default, or otherwise, the opinion of the Bank as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.

2. LOAN AMOUNT, INTEREST, FEES/CHARGES/COSTS ETC.

2.1 Amount of the Loan

The Borrower has requested the Bank to sanction /disburse the Loan based upon the representation, warranties, covenants, and undertakings made by the Borrower has agreed to sanction/disburse to the Borrower upon the terms and subject to the conditions mentioned in this Agreement and the Sanction Letter.

2.2 Interest

- The Borrower shall pay interest on the Loan as per the Rate of Interest specified in the Annexure as amended from time to time.
- The Borrower is aware and confirms with the Bank that in case of Rate of Interest, the rate of interest shall change as and when there is any change/ reset in the MCLR. The Borrower shall be deemed to have notice of such change whenever the same is announced/notified/displayed by the Bank on its website/ Branch or otherwise. The change in the Rate of Interest on account of the aforesaid shall become effective from the EMI payment date falling next after such reset.
- Notwithstanding anything to the contrary contained in this Agreement, the interest payable by the Borrower shall be subject to the changes in policy of the Reserve Bank of India which affects the Rate of Interest.
- Interest on the Loan shall begin to accrue from the date of 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 realization of such payment order/ demand draft or the time taken in such realization.
- Interest on the Loan shall be computed and charged to the Borrower as following)
 - On the day of each calendar month/quarter/half year/year as stated in the Schedule II.
 - Taking the basis of 360 days a year;
 - On the actual amount outstanding on the last day of the preceding period of one month/quarter/half year/year as stated in the Schedule II.
 - Interest from the date of debit to the Loan Account till the commencement of the EMI shall be payable every month as Pre-EMI Interest, (if applicable)
- The Borrower is aware of the First EMI start date i.e., 3rd or 10th of every month, depending upon the date of disbursement. The Borrower is aware that the effective, interest rate calculation shall start prior to the First EMI start date from the month of disbursement, notwithstanding the date of disbursement. The Borrower acknowledges that Borrower shall not raise any dispute to aforesaid calculation.
- The Borrower agrees that Bank may deduct Pre-EMI Interest amount from the loan amount.
- 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 Of Charges are without prejudice to the Bank's right to recall the entire loan or to initiate any recovery action.

2.3 Fees/Charges/Costs

- The Borrower(s) has/have paid/agreed to pay on or before the disbursement of the Loan to the Bank such charges as mentioned in Schedule of Charges - and such charges shall be non-refundable and would be payable to the Bank whether or not the Loan has been drawn down.
- The Borrower agrees and covenants with the Bank to promptly pay (a) the applicable stamp duty on this Agreement and also on such other documents as may be executed in relation/incidental to these presents, (b) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Loan, the Vehicles and/ or the Security or any other charges or benefits under this Agreement and (c) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by IDFC) in relation to this Agreement and/ or any Security including those incurred for repossession and/ or sale of Vehicle and/ or any Security and/ or for recovery of the Loan or any part thereof. In case of failure of the Borrower(s) to pay the foregoing, the Bank shall be entitled to claim the same from the Borrower and the same shall form part of the Loan.

3. DISBURSEMENT

3.1. The Bank shall, subject to the provisions of this Agreement and unless agreed between the Borrower(s) and the Bank otherwise, disburse the Loan by issuing a Cheque / Bank Payment Order / a Demand Draft crossed as "A/c Payee only"/ RTGS/NEFT.

- to the seller or vendor towards the payment of the purchase price of the Vehicle(s) from whom the Vehicle(s) is being purchased utilising the Loan; or
- in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan; or
- in the name of the Borrower, at the discretion of the Bank.
- In tranches if applicable, such tranche disbursements may be treated as a separate loans and for each such separate loan a new loan account and repaymentschedule will be generated which shall be shared separately. The disbursement made as above shall be deemed to be a disbursement to the Borrower(s).

The disbursement made as above shall be deemed to be a disbursement to the Borrower(s).

3.2. 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.:

- This Agreement is duly executed and delivered to the Bank by the Borrower;

- b) The Borrower satisfies the Bank of the Borrower's claim/title over the -Security;
- c) The Borrower's submission to the Bank, post-dated cheques as security or towards repayment instalments; in case of failure of NACH Mandate and
- d) Any other document or writing as the Bank may require in its sole discretion.
- e) Borrower fails to pay own contribution amount/ margin money.
- 4. REPAYMENT.**
- 4.1.** The Loan (including the principal and interest thereon) shall be repayable by the Borrower to the Bank as per the Repayment Schedule mentioned hereunder. The Borrowers 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;
- 4.2.** 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.
- 4.3.** Notwithstanding anything to the contrary contained in the present, the Borrower agrees 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. The Borrower also undertakes and agrees to pay the interest on the Loan, free from any deduction whether on account of tax or otherwise.
- 4.4.** The Borrower hereby agrees, accepts and consents that the EMI start and End dates might change due to whatsoever reason and communication for that effect should be sent to the Borrower through Email/ SMS and/or through any other mode as deem fit by the Bank.
- 4.5.** Delay in payment of EMI/Pre-EMI etc.
- a. In the event of default / delay in payment of EMI/Pre-EMI or any amount under this Agreement, the Borrower shall pay penal charges.
- b. If required by the Bank, the Borrower shall at its own cost create additional security interest in such form and manner as stipulated by the Bank.
- 4.6.** 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 in this Agreement, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement or otherwise, towards the dues payable by the Borrower to the Bank under this Agreement and/or other agreements entered into between the Borrower and the Bank and in any manner whatsoever.
- 4.7.** Post Dated Cheque (PDC) / Standing Instruction (SI)/Electronic Clearing System (ECS)/National Automated Clearing House (NACH):
- I) TThe Borrower understands, agrees and unconditionally consents to extend existing Mandate (which was provided in existing loan/facility) in respect of the said Loan. In case of closure of existing loan/facility, the said Loan will continue to be covered in same Mandate.
- II) All the payments, if the Bank so decides, may be collected through PDCs which shall be handed over at Branch and submission of such PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheques on their respective dates. The Bank shall have the authority to fill and finalize all such instruments. The expression PDC shall wherever the context so requires shall be deemed to include 'Electronic Clearing System', National Automated Clearing House and 'Standing Instruction'.
- III) The Borrower shall 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.
- IV) 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.
- V) The Borrower agrees in the event of any dishonour of PDC / SI / ECS/ NACH instruction the Borrower agrees to pay a dishonour charges as shall be intimated by the Bank to the Borrower(s), in addition to any Penal Charges that may be levied by the Bank. The Borrower(s) undertakes that the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI/NACH instructions or make direct payment to the Bank as may be required by the Bank in the event of any variation in:
- i. The date of payment of EMI or any other amount payable under this Agreement;
- ii. The amount of interest, principal or EMIs;
- iii. The numbers thereof; or
- iv. The value of the Vehicle(s), or if otherwise required by the Bank, the Borrower(s) shall forthwith issue fresh PDCs/ ECS/SI/NACH instructions or make direct payment 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 for whatsoever reason then the Borrower will be required to pay swap charges as mentioned in Schedule. It is clarified that replacement of PDC shall be agreed by the Bank at its sole discretion.
- VII) The Borrower hereby undertakes that the Borrower shall not close the account on which the PDC/SI/ECS is issued and shall not change the authorized signatory/ies to the said account (where the Borrower is a company/ partnership firm) without the prior written consent of the Bank. Further, the Borrower hereby undertakes and confirms that PDC/SI/ECS/ NACH mandate issued under this Loan Agreement shall continue and remain in force till such time all other Dues under this Loan Agreement and in respect of all other loan/ facility obtained/to be obtained by the Borrower from the Bank, and/or its affiliates are fully discharged and 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 this 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/facilities obtained by the Borrower from any of the affiliates of the Bank
- VIII) Notwithstanding anything to the contrary contained in this Agreement and irrespective of the mode of repayment selected by the Borrower, upon any default by the Borrower in repayment of any of the EMI/ Pre -EMI Interest/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.
- 4.8. Pre – payment of Loan**
- a) 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 pay to the Bank such Pre-payment charges mentioned in the Schedule of Charges, as amended from time to time.
- b) Subject to above, if the Borrower pre-pays only a part of the Loan, the Bank shall be entitled to adjust the amount prepaid 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 re-payment schedule.
- 4.9.** The Borrower understands, acknowledges and agrees that the Facilities are uncommitted facilities, are callable by the Bank at any time and may be cancelled and repudiated in part or in entirety by the Bank at any time without notice and without giving any reason for the same. Sanction or part disbursement of the facility should not be construed as giving rise to binding obligations on the part of the Bank to provide the facility mentioned aforesaid. The Facility mentioned aforesaid will be available solely at the Bank's discretion and the Bank will not be liable for any action taken by the borrower on the basis of this sanctioned facility.
- 5. HYPOTHECATION**
- a) In consideration of the Bank having granted or agreed to grant to the Borrower the Loan subject to the terms and conditions mentioned herein, the Borrower hereby hypothecates and charges in favour of the Bank by way of first and exclusive charge on the Assets described in the Schedule II hereunder to secure the repayment of the Loan, interest, fees, costs, charges and expenses and all other amounts payable by the Borrower under this Agreement to the Bank. The Borrower confirms that the Asset(s) carries no prior lien and it is free from any encumbrances. The Borrower(s) shall allow the Bank and provide full support and assistance in creation of charge before the appropriate Authority as deemed fit by the Bank in relation to the Vehicle(s).
- b) The Borrower(s) shall be solely and exclusively responsible for the quality, condition, fitness, and performance of the Vehicle(s)/Hypothecated Assets and for getting/ensuring delivery of the Vehicle(s) from the manufacturer/ dealer/seller, as the case may be, and the Bank shall not be liable or responsible for any delay in delivery (or non-delivery of the Vehicle(s) or for any defector variation in the quality, condition or fitness or performance of the Vehicle(s) in respect thereof.
- c) IThe Borrower(s) shall be solely and exclusively responsible for the quality, condition, fitness, and performance of the Vehicle(s)/Hypothecated Assets and for getting/ensuring delivery of the Vehicle(s) from the manufacturer/ dealer/seller, as the case may be, and the Bank shall not be liable or responsible for any delay in delivery (or non-delivery of the Vehicle(s) or for any defector variation in the quality, condition or fitness or performance of the Vehicle(s) in respect thereof.
- d) The Borrower(s) shall affix plates/ sticker on the Vehicle(s), indicating the fact of charge of the Vehicle(s) in favour of the Bank, and retain the same till the entire Borrowers' dues are paid to the Bank.
- e) The Borrower(s) shall keep the Vehicle(s) in sound working and repair condition under the Borrower(s) own possession and control. The Borrower/s shall not part with the possession, give on hire, lease or conduct any arrangement or otherwise deal with the Vehicle(s) or any part thereof without prior consent of the Bank.
- f) The Borrower/s shall keep the Vehicle(s) free from any and all liens, charges, and encumbrances whatsoever, save and except for the first and exclusive charge created/to be created in favour of the Bank, and the Borrower/s shall not hypothecate, mortgage, pledge, charge, encumber, sell, assign, transfer, hire, lease, let out or otherwise part with possession of the Vehicle(s) in any manner what so ever.
- g) The Borrower(s) shall take consent from the Bank for removal of the Vehicle(s) beyond territorial borders of the State in which the Vehicle(s) is registered or removed or taken out of the address/location as specified in the Application for a continuous period of more than 90 days.
- h) The Borrower(s) shall permit the Bank (and any of its representatives), at all times, to inspect, view and examine the state and condition of the Vehicle(s) and/or the documents relating thereto. The Borrower(s) shall allow the Bank and provide full support and assistance for conducting an inspection as deemed fit by the Bank in relation to the Vehicle(s).
- i) The Borrower(s) shall comply with all laws, rules, and regulations (statutory or otherwise) relating to the Vehicle(s) and its use and shall obtain, and keep effective at all times, all necessary insurance, licenses, registrations, permissions, approvals and consents for the storage, use and operation of the Vehicle(s). In cases where the Vehicle(s) is/are to be imported, the Borrower/s shall obtain all necessary import licenses and all necessary information affecting the import.
- j) The Borrower undertakes that Vehicle(s) shall not be used or put to use for any unlawful or illegal purposes such as smuggling of goods, articles, persons etc. in contravention of applicable laws.
- k) The charge created by the Borrower in clause herein above shall stand as security for the repayment and payment by the Borrower of the loan granted or to be granted to the Borrower by the Bank and of all fees, interest costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower to the Bank pursuant to the terms hereof.
- l) The charge herein created shall continue unless and until the Bank shall issue a certificate discharging the security created herein and shall not affect , impair or discharge the liability of the Borrower by winding up/voluntary or otherwise) or by any merger or amalgamation, reconstruction, take over of the management, dissolution or nationalization (as the case may be) of the Borrower.
- m) The charge hereunder created shall remain in full force so long as all the repayments and payments mentioned in clause (4) are not made.
- n) The hypothecation shall be deemed to take place immediately on signing of this agreement or delivery of the Asset(s) as the case may be, whichever is earlier.
- o) The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional security as decided by the Bank in the event of the dues being more than the market value of the Security or otherwise required by the Bank.
- p) The Borrower shall, if required by the Bank:
- i. Comprehensively insure and keep insured the Vehicle(s) with an insurance company against loss by fire, earthquake, floods and any loss or damage to the Vehicle(s) due to any force majeure or Act of God or the damages;
- ii. Obtain insurance cover against the risk of death and injury to the Borrower(s), with the Bank as sole beneficiary or the first loss payee and submit to the Bank original insurance policy document(s) and premium/a payment receipts thereof.
- iii. Any security (ies) furnished by the Borrower(s), under any other agreement entered into or to be entered into with the Bank, including its subsidiaries shall be deemed to be the security (ies) under this Agreement. Further the Borrower(s) agree(s) that the security (ies) offered in respect of this Loan shall be deemed to be continuing security (ies) in respect of other loan(s)/facility (ies) obtained/to be obtained by the Borrower(s) from the Bank and shall not be discharged till such time all the loan(s)/facility (ies) are fully discharged to the satisfaction of the Bank.
- 6. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS, AND UNDERTAKINGS**

- 6.1** With a view to induce the Bank to grant the Loan, the Borrower(s), hereby represents/ warrants to/covenants/ undertakes with the Bank that the Borrower(s)-
- Has furnished true and complete details in the Application are complete and correct in all respects;
 - has no material adverse change in the financial position of the Borrower nor has any event taken place which is prejudicial to the interest of the Bank which is likely to materially and/or adversely affect the ability of the Borrower to perform all or any of its obligations under this Agreement.
 - Shall notify the Bank of any event or circumstances which might be or become a cause of delay in the delivery of the Vehicle(s);
 - 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;
 - The Borrower shall ensure that neither the Borrower nor any director/partner/ member/trustee of the Borrower has been declared a willful defaulter; in case any director/partner/member/ trustee has been declared as a willful defaulter, the Borrower shall take expeditious steps for removal of such person.
 - 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 and the Borrower shall indemnify and keep indemnified the Bank in that behalf.
 - All the amounts including the amount of own contribution paid/payable in connection with the Vehicle(s), if any, as well as the Security is/shall be through legitimate source and does not/shall not constitute an offence of money laundering under the Prevention of Money Laundering Act, 2002.
 - 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 term and financial implications, amounts payable and liabilities and obligations created under this Agreement.
 - The Pre-EMI Interest/EMIs will be increased by any incremental taxes, whether Sales tax, Goods and Service Tax, Entry tax or Excise duty or any other related and consequential charges now or hereafter levied on this transaction, with retrospective or prospective effect. The Borrower/Co-Borrower and/or Guarantor agrees and undertakes to promptly (and in any event within 7 days of being so required by the Bank) pay: (a) all present and future duties, taxes, expenses and any other charges whatsoever in relation to this Agreement, and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement in accordance with the provisions of this Agreement and (c) all expenses and charges, including legal charges, incurred by the Bank for enforcement of this Agreement and/or any Security including those incurred for repossession and/ or sale of the Vehicle(s) and/or for recovery of the balance Loan with other dues. If the Bank in its discretion makes any such payments, the Borrower/Co borrower and/or Guarantor undertakes to reimburse the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule II in respect of the Loan. In particular, the Borrower agrees and undertakes to pay the charges, costs and expenses as mentioned in the Agreement.
 - Any dispute being raised about the computation of installment of EMI's will not entitle the Borrower to withhold payment of any installments of EMI's or any portion thereof. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI's is absolute and unconditional pursuant to his having executed this Agreement. Dishonor of any ECS/SI/NACH shall attract dishonour charges as mentioned in the Schedule II hereunder.
 - In consideration of the Bank entering into this Agreement with the Borrower, the Borrower shall, in addition to the down payment, deposit with the Bank one installment of EMI as advance installment (as per the Schedule II) which shall be adjusted by the Bank against the first installment (as per the Schedule II) of the EMI's (if applicable).
 - There is no litigation, pending or threatened against the Borrower or there notices issued on the Borrower under the applicable laws including but not limited to under Section 281 of the Income Tax Act, 1961.
 - The Borrower confirms, agrees and consents that the Bank shall have right to create, notify, rectify, amend, alter or modify any document, security, procedure during the tenure of the Loan, as may be deemed necessary by the Bank to ensure compliance of applicable laws, regulatory directions, internal policies.
 - The Borrower further agrees to execute, acknowledge, provide such documents as may be required by the Bank from time to time.
 - Borrower further agrees, declares, undertakes, assures and confirms that the details mentioned in Schedule II is the exhaustive list of Borrowers legal heirs with his/her/their full address/es, and shall promptly inform the Bank in writing of any change in the above particulars thereof on account of any birth, death, marriage, etc. and / or, on account of any amendment / change in the general statutes/laws of the country
 - Borrower hereby authorises 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 appoint) to contact Borrower and disclose all necessary and relevant information pertaining to the Borrower(s).
 - Except to the extent disclosed to the Bank : (i) all the Borrower's contracts or agreements with, or any commitments to, any affiliates or group companies (if applicable) are on arms' length basis; (ii) (a) where the Borrower is an individual, he/ she is not a director or specified near relation of a director of a banking company; (b) where the Borrower is a partnership firm/HUF/limited liability partnership firm, none of the partners or members of the HUF is a director or specified near relation of a director of a banking company; and (c) where the Borrower is a joint stock company, none of its directors, is a director or specified near relation of a director of a banking company; (iii)(a) where the Borrower is an individual, that he/ she is not a specified near relation to any senior officer of the Bank, (b) where the Borrower is a partnership firm/HUF/ limited liability partnership firm, none of the partners or members of the HUF, is a specified near relation of any senior officer of the Bank, and (c) where the Borrower is a joint stock company, none of its directors, is a specified near relation of any senior officer of the Bank (d) where the Borrower is a Trust or Society, none of the trustees of the Trust or the members of the Society, is a specified near relation of any senior officer of the Bank
 - I hereby provide the consent to bank to pull my KYC details from CERSAI & PAN details from NSDL as and when required by the Bank for the compliance.
 - 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.
 - I/We undertake and declare that if there are any changes in the particulars and information given by me/us while availing the Loan facility, I/We shall within 30 days from the date of any such change in the particulars and information shall disclose the details of such changes to the Bank without withholding the same.
 - The Borrower(s) hereby represents/warrants to/covenants/undertakes that he/

she shall utilize the loan for the purpose for which it is granted and not for any improper /illegal /unlawful / speculative/capital market related activities neither for purchase of gold in any form including primary gold, gold bullion, gold jewelry, gold coins, units of Gold Exchange Traded Funds(ETF) and units of gold Mutual Funds.

- In addition to above, Borrower shall ensure following additional covenant and undertaking in case Borrower is purchasing used vehicle.
 - That the Vehicle should be in the same operating order, repair and condition and appearance as when originally delivered procured from Manufacturer/ Dealer, except for normal wear and tear.
 - Maintain to the specifications and working tolerances as listed on the original manufacturer's specification sheet for the Vehicle and in strict accordance with the manufacturer's recommended servicing schedule.
 - Shall not decommission in accordance with the original manufacturer's specification sheet for Vehicle by an authorized person.
 - Ensure the vehicle is free from damage and in a condition commensurate with proper usage of the relevant Vehicle and remedy each material deficiency prior to resale.
 - Vehicle should be subject to a continuous, annual maintenance contract, appropriate to the Vehicle (Vehicle Insurance). Provided that all documentation relating to the maintenance contract shall be made available.
 - Vehicle should be inspected by a suitably qualified expert appointed by the Borrower.
 - It should be accompanied with all manuals, accessories, tools, Original RC and Keys etc. that were provided at the time of delivery by the Manufacturer.

7. CLASSIFICATION OF SMA AND NON PERFORMING ASSETS

The Borrower understands that, the classification of the loan account as SMA and Non Performing Assets as per relevant guidelines of RBI in the manner described in Schedule I to this Agreement.

8. EVENTS OF DEFAULT ETC.

8.1. 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 upon the occurrence (in the sole discretion of the Bank) of any one or more of the following 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/ECS/SI/ NACH or if any of the PDC/ECS/SI/NACH is dishonored;
- if the borrower fails to effect insurance cover of the vehicle or fails to pay insurance premia as when and due or fails to reimburse the same to the Bank if paid by the Bank or under any other document furnished to the Bank in connection herewith;
- 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 Vehicle/Hypothecated Asset is confiscated, attached, taken into custody by any authority or subject to any execution proceeding;
- The Hypothecated Asset is distraint, endangered or badly damaged due to accident or any other reason whatever causing the same to be a total loss in the opinion of the Bank or cause bodily injury to any person due to any accident or otherwise;
- The Hypothecated Asset is stolen or untraceable for a period of 30 days for any reason whatever;
- The Borrower fails to supply a certified true copy of the registration certificate within the time frame as specified by the Bank.
- Borrower is in default under this Agreement or any other Agreement at time executed with the Bank or with any bank or financial institution or any other creditor;
- 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 death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrowersuspend 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 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;
- The value of the Vehicles or any Security created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- If the Vehicle(s)is destroyed, sold, disposed of, charged, encumbered, alienated, attached, or restrained in any manner;
- An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality or fulfillment 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 with the Bank or if, any other lenders of the Borrower including financial institutions or banks with whom the Borrower 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 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. 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.

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.

8.2. Consequences of default:

In the event of any default mentioned in Article 8.1 above the Bank shall have the right -

- To recover the entire dues,
- Take possession of the Vehicle/Hypothecated Asset so 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.
- Take any other action as it may deem fit for recovery of its dues and enforcement of the Securities. The Bank shall be entitled to take possession of the Vehicle(s), irrespective of whether the Loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money

- not being paid or the Security being jeopardised.
- D. To communicate in any manner, it may deem fit, to or with any person or persons including guarantors, person giving reference to loan, with a view to procure assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the property and/ or any place of work of the Borrower.
 - E. To sell by auction or by private treaty or tender, dispatch or consign for realization or otherwise dispose of, deal with the Vehicle/Hypothecated Asset in the manner the Bank may think fit.
 - F. To take any other suitable action for realizing due amount of the Bank.

8.3 Repossession of Hypothecated Asset/Vehicle

a. Notice of Default

In the event of the Borrower committing any default, the Bank shall issue a notice to the Borrower specifying the amount due and intimating the Borrower to pay the same within a period of Seven days. If the Borrower fails to repay the amount due within Seven days from notice date, the Bank may proceed with repossession of the Hypothecated Asset and/or any securities thereto. Upon completion of abovementioned notice period, the Bank shall initiate intimation to local police station with respect to initiation of repossession of the Hypothecated Asset.

b. Waiver of Notice Period

Notwithstanding the above, the Bank shall be entitled to repossess the asset without issuance of the aforesaid notice in the following circumstances:

- i. where the Borrower voluntarily surrenders the Hypothecated Asset to the Bank by himself;
- ii. where, in the opinion of the Bank, the Hypothecated Asset is in danger of being damaged, disposed of, or removed from its present location so as to prejudice the Bank's security interest;
- iii. where the loan has been in multiple default during the loan tenure and repeated reminders/ notices have already been issued to the Borrower and the Borrower has failed to regularize the account;
- iv. where misrepresentation done by the Borrower at the time of loan application.

c. Right of Redemption by Borrower

Upon repossession, the Borrower shall have the right, to redemption within the time period mentioned in the Pre-sale notice issued to the Borrower to pay in full all outstanding dues including overdue instalments, interest, charges and upon such payment realisation, the Borrower shall be entitled to obtain release and return of the Hypothecated Asset.

d. Sale / Auction of Vehicle

In the event the Borrower fails to exercise the right of redemption within the stipulated period, the Bank shall be entitled to sell or auction the Hypothecated Asset in such manner as deemed fit, after giving prior intimation of the sale/ auction to the Borrower. The sale shall be conducted in a fair and transparent manner, and the Vehicle may be sold to the "highest bidder" in case of auction and/or in fair price in case of private treaty.

8.4 The Borrower shall ensure that neither the Borrower nor any director/partner/member/trustee/person being in charge of the management has been declared a wilful defaulter; in case any director/partner/member/ trustee/person being in charge of the management has been declared as a wilful defaulter, the Borrower shall take expeditious steps for removal of such person.

8.5 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.

9 Classification of Account as Red Flag Account

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.
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.
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. SET OFF AND LIEN

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.

The Bank may at its absolute discretion appropriate any payments made by the Borrower under this loan Agreement towards repayment of any other loan outstanding under any other loan agreement or transaction entered into by the Borrower with the Bank and/or towards any other indebtedness of the Borrower and such adjustment and/or appropriation shall be final and binding on the Borrower and the Borrower shall continue to remain liable to the Bank for payment of dues under this loan Agreement in respect of which such sums of money were so paid but were appropriated towards another outstanding dues under any other loan this Agreement or transaction entered into by the Borrower with the Bank or towards another indebtedness of the Borrower. In addition, the Borrower hereby authorises the Bank to appropriate/adjust any balance amounts of the sale proceeds in possession of the Bank post appropriation/ adjustment of the sale proceeds consequent of proceeds has the power to upon sell/transfer or otherwise disposal of any and/or all security created in its favour of the Bank under the security documents or pursuant to this Agreement upon default/ breach of terms of this Agreement, or deposited with Bank or under its possession or control and appropriate the same towards satisfaction/ repayment of any other loan/ amounts due to the Bank on account of under any another agreement or transaction entered into by the Borrower with the Bank and/ or the indebtedness of the Borrower. The Bank shall be deemed to have and hold and continues to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities and all the rights and powers vested in the Bank in the terms of any security or charge created for the Loan shall be available to the Bank also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.

In event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, monies, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of the same and be required to provide to such third party only such deposits, monies, assets and securities placed with the Bank as would be available after setting aside deposits, monies, securities and assets etc, towards the said dues of the Bank (Liabilities) whether any part of or all of the said dues are by then arisen, crystallized or not and whether actual or contingent. If any of the Borrower Entities have

more than one agreement with or have availed any other facility from the Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the Bank has the right of lien and the right to hold on to the Vehicle/ Hypothecated Asset (as security for all such liabilities of the Borrower Entities/persons including under this and other agreements, and to act accordingly) of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all dues and/or the assets have become free from any charge under such loan facility.

The bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that the Borrower or any of the Borrower entities has entered into notwithstanding the instructions from any of them to the Bank to appropriate the money to/against a particular agreement or liability thereunder.

The Bank shall have right to apply and/or appropriate and/or set off any credit balance of the Borrower(s) or any monies/assets (including but not limited to property, assets, securities, shares, stocks, and the like) belonging to the borrower(s) coming in the hands of the Bank towards repayment of loan under this agreement or any other agreement upon occurrence of the event of default. Exercise of any such right shall be binding on the Borrower(s).

11. 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 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.

12. AGREEMENT INTEREST BETWEEN BORROWER AND CO-BORROWER

It is agreed interest between the Borrower and the Co-Borrower that although both the Borrower and Co-Borrower are jointly and severally liable to perform and observe all the terms and conditions of this Agreement, the Co-Borrower has permitted the Borrower to register the Vehicle in his name and notwithstanding such registration in the exclusive name of the Borrower shall be and continue to be liable for duly observing and performing the terms of this Agreement and the Bank shall be entitled to proceed against the Co-Borrower and/or the Borrower as it deems appropriate for enforcement of its rights herein, and the Co-Borrower shall not set up any defence against the Bank therefore, stating that the Vehicle is registered only in the name of the Borrower.

13. DISCLOSURE, SHARING OF INFORMATION & PRIVACY

13.1 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 whosever 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 Article 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 and shall not hold the Bank liable for use or disclosure of this information.

13.2 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.

13.3 In the Event of Default, the Bank shall also be entitled to communicate in any manner it may deem fit, to or with any person or persons including guarantors, person giving reference to loan, with a view to procure assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the property and/or any place of work of the Borrower.

13.4 The Borrower agrees that the Bank may be required to disclose Borrower personal and financial information to the statutory authorities in connection with any legal process that may be initiated by such authorities in accordance with applicable laws.

13.5 The Borrower agrees and consents that the Bank shall be free to provide information to the Borrower with respect to various other Products, Services and Offers.

13.6 The Bank will limit the collection and use of Borrower information only on a need-to-know basis to deliver better service to the Borrowers. The Bank may use and share the information provided by the Borrowers with its Affiliates and third parties for providing services and any service-related activities such as collecting subscription fees for such services, and notifying or contacting the Borrowers regarding any problem with, or the expiration of, such services. In this regard, it may be necessary to disclose the Borrower information to one or more agents and contractors of the Bank/ and their sub-contractors, but such agents, contractors, and sub-contractors will be required to agree to use the information obtained from the Bank only for the said purposes. The Borrower authorises the Bank to exchange, share, part with all information related to the details and transaction history of the Borrower to its Affiliates/ banks/ financial institutions/ credit bureaus/ agencies/ participation in any telecommunication or electronic clearing network as may be required by law, customary practice, credit reporting, statistical analysis and credit scoring, verification or risk management or any of the aforesaid purposes and shall not hold The Bank liable for use or disclosure of this information. The Bank values relationship with Borrower and will at all times strive to ensure Borrower's privacy.

13.7 Borrower understands and acknowledges that there are inherent risks involved in sending and receiving instructions/communications/documents via electronic mode viz., emails/ SMS/WhatsApp messaging services etc., and Borrower hereby agree and confirm that all risks shall be fully borne by him and he assumes full responsibility for the same. The Borrower will not hold the Bank liable for any losses or damages including legal fees arising owing to any miscommunication or technological error beyond the control of the Bank.

13.8 The Bank shall not be liable or responsible for any breach of secrecy owing to communication/documents being sent digitally. The Borrower shall verify the authenticity of the emails, instant messaging app etc., and shall not hold the Bank responsible for any statements received from frauds / imposters. The Borrower shall not hold the Bank liable if any problem arises with his/her computer/mobile network. The Borrower understand and agree that the email statements, SMS, documents, communications will only be sent to the first holder of either registered email id/registered Cell No/registered WhatsApp number. The Borrower shall inform the Bank in writing if there is any change in his/her communication address. The Bank shall not be responsible in case if the Borrower's do not receive the statements due to incorrect communication address provided by the Borrower or due to technical reasons. The Borrower undertakes to take all necessary steps to ensure confidentiality and secrecy of the login name and password of the internet / email account.

13.9 The Borrower shall be responsible to ensure the authenticity, validity, or source of any instructions/documents and shall be liable if any instructions/documents turned out to be unauthorized, erroneous, or fraudulent nor will any such communication amount to spam, unsolicited communication or a violation of borrower(s) registration

- on the national do not call registry.
- 13.10 The Borrower understands that
- the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
 - The Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
- 13.11 The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis
- 13.12 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.
- 13.13 Notwithstanding anything to the contrary contained in this Agreement, Borrower is aware that insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same and in case if the loan is cancelled, the insurance policy will also get cancelled automatically by the Insurance Company and the certificate of insurance (if received/issued) will remain cancelled/ revoked by the said Insurance Company. Bank may receive the commission / fees for solicitation of insurance products (if any) and same will be available on Bank website <https://www.idfcfirst.bank.in/personal-banking/investments-and-insurance> under Insurance Tab

14. Miscellaneous

14.1. Appointment of third parties by the Bank

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

14.2 Service of Notice

The addresses of the Parties shall be as mentioned under the Schedule II. 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, including by way of email, electronic medium and sent on the address/ email address/phone number of the other Party as mentioned in the Schedule II (or in case to the Borrower, on the address of the Borrower last known to the Bank). All notices, requests, demands, waivers, or other communications (including customer Copy of Loan Agreement, Key Fact Statement, Welcome Letter etc., under or in connection with this Agreement shall be given in writing by mail, e-mail, electronic medium or fax as mentioned under the Schedule II. Any such notice or other communication will be deemed to have been duly given if: (a) delivered personally; (b) sent by registered mail with postage prepaid; (c) sent by next-day or overnight mail/courier or delivery; (d) sent by email/facsimile or (e) sent by electronic medium. Borrower confirms that all risks shall be fully borne by him, and he assumes full responsibility for the same. Borrower agrees to immediately intimate the Bank of any change in the postal address, email ID, phone number and acknowledges that the Bank shall not be liable for any loss or damage that may be caused to the Borrower owing to change in address.

14.3. 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.

14.4 Entire Agreement & Counterpart

The Parties confirm that this Agreement and its Schedule & the relevant Annexure(s) 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.

14.5 Supremacy & Amendment

This Agreement supersedes all discussions and Agreements (whether oral or written, including all correspondence) prior to the date of this Agreement between the Parties with respect to the subject matter of this Agreement. This Agreement may be modified or amended only by a writing duly executed by or on behalf of each of the Parties.

14.6. FORCE MAJUERE

The Borrower shall be liable to perform or fulfil its obligations at all point of time and shall not delay/postpone performance, its obligations in whole or in part, even on the ground of any force majeure event such as acts of God, floods, cyclones, earthquakes, fires, wars, riots, strikes, orders of governmental or other statutory authorities.

14.7. BUSINESS CORRESPONDENT

In case the said loan is sourced through business correspondent, Bank shall be responsible to address the grievances of the Borrowers in relation to acts of commissions and omissions of the said business facilitator/ correspondent.

14.8. 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.

14.9 OTHERS

- The para banking services provided by the Bank to the Borrowers for financial products shall be strictly on a non-risk participation basis.
- 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.

14.9. GRIEVANCE REDRESSAL, GOVERNING LAW AND JURISDICTION

- In event of any grievances, the Borrower may approach the nodal officer of the Bank. The 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.
 - below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts and Bankruptcy 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 Institutional Arbitration preferably by way of an online dispute resolution ("ODR") platform. The party invoking arbitration ("Claimant") shall address a notice to the other party ("Respondent") suggesting a name of any of the recognized ODR platforms.

The arbitration shall be in the nature of an e-arbitration with proceeding to be conducted digitally in a virtual mode. Proceedings can also be conducted physically at the request of any of the parties to the proceeding. The language of the arbitral proceedings, including all pleadings, oral submissions, procedural orders, and the arbitral award, shall be in English. Notwithstanding the foregoing, the Arbitral Tribunal may, upon a reasoned request by any party and subject to its discretion, permit the use of interpretation or translation services in a regional or vernacular language, the costs of which shall be borne by the requesting party.

In the event, the Arbitrator to whom the matter is originally referred, resigns or dies or unable to act for any reason, the Arbitral Institution shall appoint another person in his/her place to act as an Arbitrator who shall proceed with reference from the stage at which it was left by his / her predecessor. The venue of arbitration shall be at Kolkata / Delhi / Mumbai / Chennai. The award passed by the arbitrator shall be final, conclusive and binding on the Parties and shall be enforceable in accordance with applicable Laws.
 - above the pecuniary jurisdiction of the Debt Recovery Tribunal in accordance with the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993), Original Application for recovery of the same with incidental relief(s) shall be filed before the appropriate Debt Recovery Tribunals.
 - Without prejudice to the Banks rights and remedies under the contract and in law, nothing contained herein shall limit the rights of the Bank to initiate any other legal proceedings in any other court or tribunal of competent jurisdiction or other appropriate forum within India, nor shall the taking of legal proceedings in one or more jurisdiction preclude the Bank from resorting to proceedings in any other jurisdiction or in law within India, concurrently or otherwise

14.10. MODE OF EXECUTION

- 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.
- 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.
- 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/button 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/Aadhaar 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.
- 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 defence or waiver of liability based upon the execution of a Confirmation by a party by means of an electronically- produced signature.
- If the PAN of the borrower is not linked with Aadhar, the borrower agrees to get it linked within 90 days of disbursement of this loan.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed on Effective Date of Agreement Of Hypothecation.

Name of the Borrower

Name of the Co-Borrower

Signature of the Borrower

Signature of the Co-Borrower

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

Signature : _____

(co-borrower)

(Borrower)

**SCHEDULE I
CONCEPTS & ILLUSTRATIONS ON DUE DATES
AND SPECIFICATION OF SMA /NPA CLASSIFICATION DATES**

- (a) 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.
- (b) 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.
- (c) Non-Performing Asset (NPA) - is a loan or an advance where
(i) interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.
(ii) the account remains 'out of order' as indicated below in respect of an Overdraft/ Cash credit (OD/CC).
- (d) "First In First Out" (FIFO) - The relevance of 'First in First Out' (FIFO) is in appropriation of payments into the borrowing 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 payoff 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 payoff 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 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021

- (e) 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 unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.
- (f) 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

- (g) **Out of Order** - An account shall be treated as 'out of order' if
i. the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit /drawing power for 90 days or
ii. the outstanding balance in the CC/OD account is less than the sanctioned limit/ drawing power but there are no credits continuously for 90 days or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power, but

credits are not enough to cover the interest debited during the previous 90 days period. Illustrative movement of an account to SMA category to NPA category based on delay non-payment of dues and subsequent up-gradation to Standard category at day end process:

Illustrative movement of an account to SMA category to NPA category based on delay / non-payment of dues and subsequent up-gradation 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 2		
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA		NPA	02.05.2 022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA		02.05.2 022
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	02.05.2 022
01 .08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32			NPA	02.05.2 022
01 .09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1				02.05.2 022
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.

SCHEDULE II

Sr. No.	Particulars																																																	
i	Loan Agreement No																																																	
ii	Agreement Date [DD/MM/YYYY]																																																	
iii	Place of Agreement Execution																																																	
iv	Address of Branch/Bank Outlet																																																	
v	Name and Address of Borrower/Co-Borrower/Guarantor	Borrower Details Name _____ Borrower Constitution _____ Address _____ _____ Email _____ Contact _____ Co-Borrower Details Name _____ Co-Borrower Constitution _____ Address _____ Email _____ Contact _____ Guarantor Details _____ Name _____ Guarantor Constitution _____ Address _____ Email _____ Contact _____																																																
vi	Loan Details																																																	
	A) Chassis Loan Details Dealer/Manufacturer/Seller/Partner/DSA/Lead Referral _____ Asset Cost _____ _____ Loan Amount _____ (Rupees _____) Loan Tenure _____ Months, EMI Due Date _____ of Every Month Marginal cost lending rate (MCLR) Period _____ , Rate _____ %																																																	
	B) Body Loan Details Dealer/Manufacturer/Seller/Partner/DSA/Lead Referral _____ Asset Cost _____ _____ Loan Amount _____ (Rupees _____) Loan Tenure _____ Months, EMI Due Date _____ of Every Month Marginal cost lending rate (MCLR) Period _____ , Rate _____ %																																																	
	Rate of Interest *Fixed Interest Rate a) Fixed Rate of Interest shall be _____ % p.a. b) Interest shall be calculated at (monthly/quarterly/half-yearly/yearly) rest c) Applicable tenure for Fixed Rate of Interest: _____ months																																																	
vii	Purpose of the Loan	☐ Commercial ☐ Non commercial ☐ Others (please specify)																																																
viii	Down Payment (If applicable)																																																	
ix	Security																																																	
	a) First and Exclusive charge by way of hypothecation in favour of the Bank over the Hypothecated Asset(s) b) (Other securities, if any, to be specified)																																																	
	<table border="1"> <thead> <tr> <th>Asset</th><th>Model</th><th>Make</th><th>Chasis</th><th>Description</th><th>Location</th><th>Owner</th><th>Address of owner</th></tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>	Asset	Model	Make	Chasis	Description	Location	Owner	Address of owner																																									
Asset	Model	Make	Chasis	Description	Location	Owner	Address of owner																																											

	(please fill in details of the Hypothecated Asset (s) and other movables and assets offered as Security) _____					
x	Details of Post-Dated cheques submitted to IDFC					
	S.No.	Cheque No.	Date	Amount		
xi	Details of Legal heirs:					
	Name of borrower/s	Age	Name of legal heir	Age	Relationship with ownder	Address/es
						Occcupation/ Vocation of legal heirs
Products/Type of charges						
NEW CAR						
EMI Bounce charges per presentation			12% of EMI bounced with minimum charge of Rs. 400 & maximum of Rs. 1000 (Excluding GST)			
Late payment/Penal charges / Overdue (per month)			12% p.a. (1% p.m.) of the unpaid EMI or Rs. 300 whichever is higher. No GST is applicable for Penal charges			
Cheque Swap chagres			NA			
Cancellation & Rebooking charges			Rs. 10000 +GST towards Cancellation. Cancellation to be received within 30 days or 1st EMI presentation date whichever is earlier. Post which it will be treated as foreclosure Note: Cases beyond 30 days would be treated towards cancellation only with requisite approval.			
Processing fees			upto 5% of the Loan Amount (Inclusive of GST)			
Foreclosure / Prepayment charges			5% of principle outstanding amount if booked on Fixed ROI (+GST) Nil if case is booked on Floating ROI			
Interest Rate Switch Fee			Rs.1000 (Inclusive of GST)			
Part Payment charges			5% of Part Payment amount + GST			
Duplicate No Objection Certificate (NOC) Issuance Charges			a. 500 Exclusive of GST b. Special NOC charges 500 Exclusive of GST c. Commercial NOC - 2250 Exclusive of GST d. Inter-State NOC -Refundable Security Deposit (non-interest bearing) of Rs. 5,000 will be taken. It will be the borrower's responsibility to provide the transferred Registration Certificate to the bank. In addition, NOC charge would be Rs. 500 Exclusive of GST			
Physical Repayment Schedule (if applicable)			500 +GST			
Stamping Charges			As per actuals			
Statement of Account(if applicable)			Soft copy – NIL Physical copy –500 Exclusive of GST			
Document retrieval charges (per retrieval) (if applicable)			500 +GST			
Easy Buy Card Replacement Fee (If Easy Buy Card Applicable)			Nil			
Easy Buy Card Annual Fee (If Easy Buy Card Applicable)			Nil			
EMI Pickup/ Collection Charges			Rs. 500 +GST			
List of Documents			NA			
Initial Money Deposit/ Application Fees (Non-refundable)			NA			
Transaction/Other Fees (if applicable)			As per actuals			
PDD Charges			Up to Rs.2000 +GST			
Loan Management Fee/ Bundled Fee (If applicable)			Up to 10000 (Inclusive of GST)			
Transaction/Other Fees (If Applicable)			As per actuals			
Collection Legal charges			As per actuals			
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			

The above Schedule of Charges are subject to be revised from time to time by the Bank. Any change in charges will be effective prospectively.
 *Mandate Rejection technical Bounce Charges (for mandate rejected by your bank, to be charged for each month from 3rd consecutive bounce month onwards until the mandate is registered).

Signature	Borrower Name	Borrower Signature	Affix Common Seal of the Company - In case of copanies, common seal to be affixed in accordance with the Articles. In case of Partnership firms, authorised partner to sign. In case of Sole proprietary concern, sole proprietor to sign.
	Co-Borrower(s)/ Name	Co-Borrower(s)/Signature	

Details of Vehicle(s) cum Payment Instruction (Part of Schedule)

	I	II	III	IV	V
New/Used					
Make and Model & Year of Manufacture					
Asset Cost					
Loan Amount					
No. of Advance EMI					
Advance EMI Amount					
No. of EMI					
EMI Amount					
Due Date	From				
	To				
Regn. No.					
Engine No.					
Chassis No.					
Name of Dealer/ Seller/ Manufacturer/ Partner/ DSA/ Lead Referral					
Address of Dealer/ Seller/ Manufacturer/ Partner/ DSA/ Lead Referral					

Payment instruction for Vehicle(s) loan availed from IDFC FIRST Bank Ltd.

I/We hereby request that the full amount of the Vehicle(s) Loan (after deducting the premium amount and any charges as applicable there from) that you agreed to grant to me for purchase of Vehicle(s) Mentioned above, be disbursed (paid) to the respective Seller/Vendor/Borrower whose name and address has been also mentioned above. I/We agree that we will be guided by the terms and conditions pertaining to the payment to dealer as mentioned in the agreement.

I/We confirm having booked the Vehicle(s) from the above Seller/Vendor and would be taking delivery of the same from the Seller/Vendor.

I/We hereby authorize IDFC First Bank Ltd. ("the Bank") to disburse/pay the Vehicle(s) loan amount (after deducting the insurance premium amount and any charges as may be applicable there from) directly to the Dealer(s), whose name, address and a/c number are mentioned above, as per the terms of the agreement. I/We also authorize the Bank to pay

the Dealer(s) (from the charge/s paid by me/us) any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the Vehicle(s).

I/We confirm that in case of any cancellation of purchase of above Vehicle(s), I/We authorize and instruct the above Dealer(s) to refund the booking money to you.

Borrower Name	Borrower Signature	Affix Common Seal of the Company In case of companies, common seal to be affixed in accordance with the Articles. In case of partnership firms, authorized partner to sign. In case of sole proprietary concerns, sole proprietor to sign.
Co-Borrower(s)/ Name	Co-Borrower(s)/Signature	

CUSTOMER COPY

KEY FACT STATEMENT

Part 1 (Interest rate and fees/charges)

1	Loan proposal/ account No.		Type of Loan		Repurchase	
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) yes (ii) Refer clause 3(1) of the Agreement of Hypothecation	
4	Loan term (year/months/days)				_____ Months	
5	Instalment details					
Type of instalments		Number of EPIs		EPI (₹)		Commencement of repayment post sanction
Monthly						
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 ² (Months)		Impact of change in the reference benchmark (for 25 bps change in 'R', change in: ³)
				B	S	EPI (₹) No. of EPIs
NA	NA	NA	NA	NA	NA	NA NA
8	Fee/ Charges*					
		Payable to the RE (A)		Payable to a third party through RE (B)		
		One-time/ Recurring	Amount (in ₹) or Percentage (%)	One-time/Recurring	Amount (in ₹) or Percentage (%)	
(i)	Processing fees	One time		NA	NA	
(ii)	PDD Fees	One time		NA	NA	
(iii)	Loan Management Fee	One time		NA	NA	
(iv)	Valuation fees	One time		NA	NA	
(v)	Insurance charges					
	i) SBI Motor Insurance	NA	NA	One time		
	ii) HDFC Life Insurance	NA	NA	One time		
	iii) Future Generali Life Insurances	NA	NA	One time		
(vi)	Vendor Service Charge	NA	NA	One time		
9	Annual Percentage Rate(%) (APR is annualized percentage interest rate, processing fees, loan management charges, vendor service charges and third-party products. (i.e., aggregate of charges payable to Bank and payable to third party) for the credit facility availed.)					
10	Details of Contingent Charges (in ₹ or %, as applicable)					
(i)	Penal charges, in case of delayed payment			a) 12% p.a.(1% p.m.) of the unpaid EMI or Rs 300 whichever is higher. No GST is applicable for Penal charges b) EMI Bounce charges per presentation: 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 with any of the below reasons: 1. INP CONSECUTIVE BOUNCE 2. INP MANDATE INVALID 3. MANDATE REJECTED BY BANK 4. REJECTED		
(ii)	Other penal charges			NA		
(iii)	Foreclosure charges			5% + GST		
(iv)	Charges for switching of loans from floating to fixed rate and vice versa			NA		
(v)	Any other charges (please specify)			Please refer Schedule of Charges		

*All fees and charges are net of GST

Part 2 (Other qualitative information)

1	Clause of Loan agreement relating to engagement of recovery agents	Clause 6.1 (m)
2	Clause of Loan agreement which details grievance redressal mechanism	Clause 13(6)
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
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
	NA	NA
	Blended rate of interest	
	NA	
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	NA
	(ii) Details of LSP acting as recovery agent and authorized to approach the borrower	NA

Annex B

Computation of Annual Percentage Rate

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (SI no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (SI No.4 of the KFS template – Part 1)	
a)	No. of instalments for payment of principal, in case of nonequated periodic loans	
b)	Type of EPI Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments) (SI No. 5 of the KFS template – Part 1)	
c)	No. of instalments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (SI No. 5 of the KFS template – Part 1)	
3	Interest rate type (fixed or floating or hybrid) (SI No. 6 of the KFS template – Part 1)	
4	Rate of Interest (SI No. 6 of the KFS template – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees) including Pre-EMI as applicable for broken period (computed from disbursal date on pro-rata basis till the commencement of the 1st EMI computation) (in Rupees)	
6	Fee/ Charges payable (in Rupees) *	
A	Payable to the RE (SI No.8A of the KFS template -Part 1)	
B	Payable to third-party routed through RE (SI No.8B of the KFS template – Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees)	
9	Annual Percentage Rate(%) (APR is annualized percentage interest rate, processing fees, loan management charges, vendor service charges and third-party products. (i.e., aggregate of charges payable to Bank and payable to third party) for the credit facility availed.)	
10	Schedule of disbursement as per terms and conditions	
11	Due date of payment of instalment and interest	

* All fees and charges are net of GST

1. The APR has been computed net of GST on all fees & charges

2. Caveat: Borrower is aware that insurance is non-mandatory and offered only to customer who voluntarily choose to opt for the same and in case if the loan is cancelled, the insurance policy will also get cancelled automatically by the Insurance Company and the certificate of insurance (if received/issued) will remain cancelled/ revoked by the said Insurance Company. Bank may receive the commission / fees for solicitation of insurance products (if any) and same will be available on Bank website <https://www.idfcfirstbank.com/personal-banking/investments-and-insurance-under-insurance-tab>

Indicative Repayment Schedule under Equated Periodic Instalment *

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
1				
2				
3				
4				
5				
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30				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
31				
32				
33				
34				
35				
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38				
39				
40				
41				
48				
43				
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59				
60				
61				
62				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
63				
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93				
94				

Instalment No.	Outstanding Principle (in Rupees)	Principle (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)
95				
96				
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99				
100				
101				
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* All values are rounded of to nearest digit

Bank office signature

Customer signature

DEED OF GUARANTEE

THIS DEED OF GUARANTEE (the "Deed"), which expression shall include the Schedules herof and all amendments made from time to time, is executed at the day, month, year and place set out in Schedule I hereof by the person(s) named in Schedule I hereof ("Guarantor(s)").

IN FAVOUR OF

IDFC FIRST BANK LIMITED (FORMERLY KNOWN AS IDFC 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, 8thFloor, No.1 Harrington Road, Chetpet, Chennai 600 031 and amongst others, a branch at the place specified in Schedule I hereof (hereinafter called the "Bank" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

WHEREAS:

- A. The Bank has agreed to grant to the Borrower as specified in Schedule I hereto and the Borrower has agreed to avail/has availed from the Bank the Facility (ies) as detailed in Schedule I hereto on terms and conditions as contained in the loan agreement executed by and between the Borrower and the Bank (hereinafter referred to as the "Agreement") and as more particularly detailed in Schedule I hereto.
- B. One of the conditions of the Agreement is that, the payment, repayment or reimbursement, as the case may be, of the principal amounts of the Facility(ies), interest thereon, commission, premium on prepayment, all costs, charges and expenses or other monies owing by, and all other present and future obligations and liabilities of the Borrower to the Bank under the Agreement, all costs, charges and expenses including but not limited to the costs, legal expenses and costs of preserving the Security and/or enforcement thereof, incurred by the Bank under other Transaction Documents (hereinafter collectively referred to as "the Obligations") shall be, inter-alia, secured by the guarantee of the Guarantor(s).
- C. In pursuance of the above, the Bank has called upon the Guarantor(s) and the Guarantor(s) have at the request of the Borrower agreed to issue a guarantee, being these presents, in favour of the Bank.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the premises, the Guarantor(s) hereby unconditionally, absolutely and irrevocably guarantee(s) to and agree(s) with the Bank as follows:

- 1) **Interpretation**
All capitalized terms, unless specifically defined in this Deed shall have the meaning given to it in Schedule I hereto or the Agreement or in any Transaction Documents in which the same may have been defined together with the rules of interpretation, detailed in the Agreement.
- 2) The Bank shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the Facility(ies) at such time, on such conditions and in such manner as the Bank may decide and the Borrower shall duly and punctually make all payment/repayments under the Facility(ies) along with all interest, commission, charges, expenses and all other monies stipulated in or payable under the Transaction Documents, and perform and comply with all the other terms, conditions and covenants contained in the Agreement.
- 3) In the event of any default on the part of the Borrower in payment/repayment of any of the monies in respect of the Obligations, or in the event of any default on the part of the Borrower to comply with or perform any of the terms, conditions and covenants contained in the Agreement, the Guarantor(s) shall, upon demand, forthwith pay to the Bank without demur or protest or reference to the Borrower or anyone else and without the right of any set off and/or deductions and/or adjustments of any kind whatsoever, all the amounts payable by the Borrower to the Bank under the Agreement. Any such demand made by the Bank on the Guarantor(s) shall be final, conclusive and binding notwithstanding any difference or any dispute between the Bank and the Borrower whether referred to arbitration or presented before any court, tribunal or any other authority. Any part enforcement of the guarantee shall not amount to discharge of the Guarantor(s) from their liability to make the entire payment, if asked upon to do so.
- 4) In the event of failure by the Guarantor(s) in making any such payment, the Guarantor(s) shall be liable to pay interest and as determined by the Bank on the defaulted amounts till receipt of the said amounts by the Bank to its satisfaction without prejudice to and in addition to any other remedy that the Bank may have against the Guarantor.
- 5) The Guarantor shall not be entitled to look into or consider any question or dispute which may arise between the Bank and the Borrower as to the repayment by the Borrower to the Bank of any sum due and owing by the Borrower to the Bank.
- 6) The Guarantor's liability hereunder shall be irrevocable, continuing and joint and several with that of the Borrower.
- 7) The Bank's rights against the Guarantor(s) shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and any other guarantor, if any, or notwithstanding the release of that other(s) liability and notwithstanding that any time hereafter the other guarantor(s) may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor(s) of its obligations hereunder to the same extent in all respects as if the Guarantor(s) had at all times been solely liable to perform the said obligations. The Guarantor(s) agree(s) that any admission or acknowledgement in writing (or through an electronic record) given or part payment made by the Borrower in respect of/towards repayment of the Obligations and their indebtedness or otherwise in relation to the loan and/or the subject matter of this Deed shall be binding upon the Guarantor(s) (including for the purpose of the (Indian) Limitation Act, 1963 or any other like enactment for the time being in force) and shall be treated as given on the Guarantor's behalf also and shall be binding and conclusive on and against the Guarantor(s). The Guarantor(s) hereby agree(s) and declare(s) that the Guarantor and/ or the Borrower or any person signing (including by any electronic means) such admission, acknowledgement or promise to make payment on behalf of the Borrower or Guarantor(s) shall be deemed to be an authorised agent of the Guarantor(s) for the purpose of making such admission, acknowledgement or promise. This Deed shall be in full force even though the Borrower has not renewed the documents and even though the claim of the Bank for the amounts due from the Borrower gets time barred and the Bank cannot recover the same from the Borrower by filing a suit or any legal proceeding against the Borrower.
- 8) The Guarantor(s) shall also indemnify and keep the Bank indemnified against all losses, damages, costs, taxes, statutory levies, claims expenses and penalties of whatsoever nature, which the Bank may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower and/or the Guarantor(s) including legal proceedings taken against the Borrower and/or the Guarantor(s) for recovery of the monies in respect of the Obligations or for accepting any security for the Facility(ies) granted under the Transaction Documents from the Borrower.
- 9) This Deed shall not be determinable by the Guarantor(s) until all monies hereby guaranteed are paid to the Bank in full as per the satisfaction of the Bank and shall be binding on the successors, legal representatives, and permitted assigns of the

Guarantor(s).

- 10) The Guarantor(s) hereby agree(s) that without the concurrence of and without providing any notice to the Guarantor(s), the Borrower and the Bank shall be at liberty to vary, alter or modify the terms and conditions of the Agreement and the Transaction Documents and in particular to renew the Facility(ies), defer, postpone or revise the repayment of the Facility(ies) and/or payment of interest and other monies payable by the Borrower to the Bank on such terms and conditions as may be considered necessary by the Bank, including any increase in the Applicable Rate of Interest. The Bank shall also be at liberty to absolutely dispense with or release all or any of the Security created in favour of the Bank to secure the Facility(ies). The Guarantor(s) agrees that its liability under this Deed shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of Security, and that no further consent of the Guarantor(s) is required for giving effect to any such variation, alteration, modification, waiver, dispensation with, or release of Security.
- 11) The Bank shall have full liberty, without notice to the Guarantor and without in any way affecting this Deed, to exercise, at any time and in any manner, any power or powers of the Bank under the Agreement, to enforce or forbear to enforce payment of the Facility(ies) or any part thereof or interest or other monies due to the Bank from the Borrower or any of the remedies or Security available to the Bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower AND the Guarantor(s) shall not be released by the exercise by the Bank of their liberty in regard to the matters referred to in this Clause or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under applicable law relating to sureties would but for this provision have the effect of so releasing the Guarantor(s) AND the Guarantor(s) hereby waives in favour of the Bank, so far as may be necessary to give effect to any of the provisions of this Deed, all the surety ship and other rights which the Guarantor(s) might otherwise be entitled to enforce. The Guarantor(s) also agrees that they will not be entitled to the benefit of subrogation vis-à-vis securities or otherwise until all Obligations have been fully paid/repaid to the satisfaction of the Bank.
- 12) This Deed shall be enforceable against the Guarantor(s), notwithstanding that any Security, comprised in Transaction Documents executed or procured by the Borrower in favour of the Bank, shall at the time when the proceedings are taken against the Guarantor(s) on this Deed, be outstanding or unrealized or lost.
- 13) The Guarantor(s) hereby agrees and gives consent to the sale, mortgage on prior, pari-passu or second charge basis, release etc., of any of the assets by the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or leasing out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of such assets of the Borrower. The Guarantor(s) hereby declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
- 14) The Guarantor(s) hereby agrees and declares that the Borrower will be free to avail of further credit facilities from the Bank or any other banks and financial institutions in addition to the Facility(ies) and/or to secure the same during the subsistence of this Deed and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever, but will remain in full force and effect and binding on the Guarantor(s).
- 15) The rights of the Bank against the Guarantor(s) shall remain in full force and effect not with standing any arrangement which may be reached between the Bank and any one or more of the Guarantor(s) or other guarantor/s or any other person, if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other guarantor/s may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor(s) of its obligations hereunder to the same extent in all respects as if the Guarantor(s) had at all times been solely liable to perform the said obligations.
- 16) To give effect to this Deed, the Bank may act as though the Guarantor(s) were the principal debtor to the Bank.
- 17) The Guarantor(s) hereby declares and agrees that they have not received and shall not, without the prior consent in writing of the Bank receives any security, brokerage, commission or fees from the Borrower for giving this guarantee.
- 18) The Guarantor(s) shall not in the event of the liquidation of the Borrower prove in competition with the Bank in the liquidation proceedings.
- 19) A certificate in writing signed by a duly authorised official of the Bank shall be conclusive evidence against the Guarantor(s) of the amount for the time being due to the Bank from the Borrower in any action or proceeding brought on this Deed against the Guarantor(s).
- 20) The Bank shall be entitled to make multiple demands under this Deed and this guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and shall be valid and binding on the Guarantor(s) and operative until repayment in full of all Obligations to the satisfaction of the Bank.
- 21) This Deed shall be irrevocable and the obligations of the Guarantor(s) hereunder shall not be conditional on the receipt of any prior notice by the Guarantor(s) or by the Borrower and the demand or notice by the Bank, as provided in Clause 28 hereof shall be sufficient notice to or demand on the Guarantor(s).
- 22) The liability of the Guarantor(s) under this Deed shall not be affected by:
(a) Any change in the constitution or winding up of the Borrower or any absorption, merger, or amalgamation of the Borrower with any other company, corporation, or concern; or
(b) Any change in the management of the Borrower or takeover of the management of the Borrower by any Government Authority; or
(c) Acquisition or nationalization of the Borrower and/or of any of its undertaking(s) pursuant to Applicable Law; or
(d) Any change in the constitution of the Bank, if applicable; or
(e) The liquidation/bankruptcy/insolvency/death of the Guarantor(s); or
(f) Any change in the constitution or winding up of the Guarantor(s) and/or the Bank or any absorption, merger, or amalgamation of the Guarantor(s) and/or the Bank with any other company, corporation or concern or demerger of the Guarantor(s) and/ or the Bank; or
(g) Any change in the management of the Borrower, the Guarantor(s) or takeover of the management of the Guarantor(s) by any Government Authority; or
(h) Acquisition or nationalization of the Guarantor(s) and/or the Bank and/or of any of its undertaking(s) pursuant to Applicable Law.
- 23) This Deed shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the Obligations and any admission or acknowledgement in writing by the Borrower in respect of the Facility(ies) shall be binding on the Guarantor(s) and shall be treated as given on behalf of Guarantor(s) also.
- 24) The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its

- rights or take any action against the Borrower before requiring the Guarantor to make payment under this Deed.
- 25) The liability of the Guarantor(s) hereunder shall not exceed the amount of the Obligations.
- 26) In addition to all liens upon, and rights of set off against the monies, securities or other property of Guarantor(s) given to the Bank under Applicable Law, the Bank shall have a lien upon and a right of set off against, all monies, securities and other property of the Guarantor(s) now or hereafter in the possession of or on deposit with the Bank, whether held in a general or special account or deposit, or for safe keeping or otherwise, and every such lien and right of set off may be exercised without demand upon or notice to the Guarantor(s). No lien or right of set off shall be deemed to have been waived by any act or conduct on the part of the Bank, or by any neglect to exercise such right of set off or to enforce such lien, or by any delay in so doing and every rights of set off and lien shall continue in full force and effect until such rights of set off or lien is specifically waived or released by an instrument in writing executed by Bank.
- 27) All notices, requests, demands, waivers or other communications under or in connection with this Deed shall be given in writing. Any such notice or other communication will be deemed to have been duly given if: (a) delivered personally; (b) sent by registered mail with postage prepaid; (c) sent by next-day or overnight mail/courier or delivery; or (d) sent by email/facsimile. Provided, however, that no notice or communication to the Bank shall be effective unless actually received by the Bank. Notices or communication may be made to: (i) the recognized address or facsimile number or email ID of the Guarantor(s); and (ii) the Bank's address or facsimile number specified in Schedule I hereof, or to such other address or facsimile number as may be designated by the Guarantor(s) and the Bank in writing to each other. All such notices, requests, demands, waivers and other communications shall be deemed to have been received (a) if by personal delivery on the day after such delivery; (b) if by registered mail, on the third Business Day after the mailing thereof; (c) if by next-day or overnight mail/courier or delivery, on the day delivered; or (d) if sent by email/facsimile, when sent (on receipt of a confirmation to the correct facsimile number).
- 28) The Guarantor(s) hereby agrees and gives consent for the disclosure by the Bank of all or any such:
- Information and data relating to the Guarantor(s);
 - The information on data relating to the Guarantor(s), obligation under this Deed; and
 - Default if any, committed by the Guarantor(s), in discharge of such obligation, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited (CIBIL) or any other agency authorised in this behalf by RBI.
- 29) The Guarantor(s) hereby declares that the information and data furnished by the Guarantor(s) to the Bank is true and correct. The Guarantor(s) hereby confirms that in case the Guarantor(s) fails to make payment under this Deed, the Guarantor(s) may be declared as 'wilful defaulter' by the Bank in accordance with the guidelines issued by the RBI, from time to time, in this regard.
- 30) The Guarantor(s) undertakes that:
- The CIBIL and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - The CIBIL and any other agency so authorised may furnish for consideration, the processed information, and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the RBI in this behalf.
- 31) The Guarantor(s) further agrees that the Bank may call for declaration on oath or otherwise the details of all the assets of the Guarantor(s) and the Guarantor(s) shall provide such details in a form and manner satisfactory to the Bank. The Guarantor(s) undertakes to notify the Bank in writing particulars of immovable and movable properties acquired by it within a reasonable time so long as this Deed remains in force.
- 32) The Guarantor(s) shall bear all taxes/duties/charges/stamp duties in relation to the transactions contemplated under this Deed.
- 33) The Guarantor(s) hereby declares that the assets of the Guarantor(s) as described in Schedule I hereto, save and except as specified therein, are free from encumbrances, charges, claims and demands, and owned and possessed by the Guarantor(s). The Guarantor(s) hereby undertakes to promptly inform the Bank about any other assets acquired by the Guarantor(s) in future.
- 34) The Guarantor(s) does hereby further undertake not to sell, transfer, encumber charge, pledge, hypothecate, mortgage, or create any lien on all or any of the aforesaid assets, without the prior written permission of the Bank.
- 35) The Guarantor(s) does hereby further undertake not to give any guarantees to secure the obligations of third parties without getting consent in writing from the Bank.
- 36) The Guarantor(s) hereby represents and warrants, as far as applicable to it, that:
- The Guarantor is validly existing under the laws of India and has the full power, authority, and legal right to own its assets and carry on its business;
 - The Guarantor(s) is not in default in respect of any financial commitment which might in either case affect its ability to perform its obligations under this Deed;
 - All necessary corporate action and clearance to authorise the execution, delivery, and performance by it of this Deed;
 - This Deed has been validly executed by the Guarantor(s) and constitutes legal, valid and binding obligations of the Guarantor(s) and the Guarantor(s) confirms and agrees that entering into this Deed and the acts done pursuant to entering into this Deed constitute private and commercial acts and that the Guarantor(s) will not claim any immunity for itself/its assets from suit, attachment or any other legal process in relation to the Deed;
 - The execution and delivery by the Guarantor(s) of this Deed- i) will not contravene, in any material respect of, any provision of any applicable law or any order, writ, injunction or decree of any court or Government Authority, (ii) will not conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions, or provisions of in each case in any material respect of, or constitute a default under, any other agreements, deed or any other contract or instrument to which the Guarantor(s) is a party, or (iii) will not violate any provisions of the memorandum and articles of association of the Guarantor(s);
 - All amounts payable under this Deed will be made free and clear of any deduction/withholding for or in relation to any tax or levy, without any set off;
 - This Deed has been duly stamped in accordance with the relevant stamp law, and all duties or other similar taxes in connection therewith have been paid in full by the Guarantor;
 - The Guarantor has obtained, or will obtain by the time such authorisation is required by law (or would be so required to enable it fully to perform its obligations under this Deed), all necessary authorisations required under the
- Indian laws:
- In connection with this Deed,
 - In connection with the execution and admissibility in evidence of this Deed, and
 - In connection with the payment of all sums due from it under this Deed;
 - All information provided to the Bank in relation to the performance and execution of this Deed is true, complete, and correct in all respects;
- The Guarantor will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary, to sell, lease, transfer or otherwise dispose of any asset due to which it is unable to perform its obligations under this Deed;
 - There has occurred no adverse change in the Guarantor's business assets or condition (financial or otherwise) since the date of its latest audited accounts;
 - No actions, proceedings or steps have been initiated in relation to: (i) the suspension of payments, a moratorium of any indebtedness, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Guarantor; (ii) a composition, compromise, assignment or arrangement with any creditor of the Guarantor; (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Guarantor or any of its assets; or (iv) enforcement of any security over any assets of the Guarantor, under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect and no analogous procedure or step has been taken in any jurisdiction;
 - In case of the Guarantor being a company, the execution of this Deed is not in contravention of Section 185 and/or Section 186 of the Companies Act, 2013 and the Facility(ies) is/are being availed by the Borrower for its principal business activities; and
 - The Guarantor shall keep the Bank informed of any event as a result of which any of the aforementioned representations and warranties may not be true and correct, and such information shall be forthwith provided to the Bank upon Guarantor becoming aware of the occurrence of such event.
 - The persons mentioned in the Schedule III hereto are the only legal heirs/successors of the Guarantor and agrees and undertakes to forthwith notify the Bank in writing the particulars of changes in the legal heirs/successors, if any during the continuance of this guarantee
- 37) If for any reason whatever any provision of this Deed is or becomes invalid, illegal, or unenforceable, the validity of the remaining provisions shall not be affected in any manner.
- 38) Notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in the Transaction Documents and/or this Deed, the Bank may, at its absolute discretion, appropriate any payments made by the Borrower or Guarantor(s) and any amounts realised by the Bank by enforcement of Security or otherwise, towards the dues payable by the Borrower to the Bank under the Transaction Documents in any manner whatsoever. Notwithstanding any such appropriation by the Bank towards settlement of any dues payable by the Borrower to the Bank under any other agreements between the Borrower and the Bank, the Guarantor(s) shall continue to remain liable to the Bank for all outstanding/remaining Obligations.
- 39) The Bank may, at any time, assign or transfer all or any of its rights and/or benefits under this Deed to any person without any consent of or intimation to the Borrower(s) and/or Guarantor(s).
- 40) The agreement, obligations, and liabilities of Guarantor(s) herein contained or implied are joint and several. Each of the Guarantor(s) agrees to be bound by this Deed notwithstanding that any others of the Guarantor(s) who have intended to sign or to be bound may not do so or be effectually bound and notwithstanding that this Deed may be determined or become invalid or unenforceable against any one or more of such Guarantor(s) whether or not the deficiency is known to the Bank. The Bank may release any one or more of the Guarantor(s) from this Deed and compound with or otherwise vary or agree to vary the liability of or grant time or indulgence to or make other arrangements with any one or more of the Guarantor(s) or any other person, without prejudicing or affecting Bank's rights and remedies against the others of the Guarantor(s).
- 41) The obligations of the Guarantors hereunder are joint and several inter se and independent of the obligations of the Borrower, and a separate action may be brought and prosecuted against the Guarantor(s) alone or jointly with the Borrower. The Guarantor(s) agrees that, should the Bank deem it necessary to initiate an appropriate proceeding to enforce the Guarantor(s)'s obligations and liabilities under this Deed, the Bank may commence such a civil action against any one or more Guarantor(s) without the necessity of first attempting to collect the Obligations from the Borrower or from any other Guarantor(s), whether through filing of suit or otherwise without impairing the rights of the Bank against any other Guarantor(s) under this Deed.
- 42) The Guarantors hereby agree that between the Bank and the Guarantors, each of the Guarantors is a principal debtor and the Guarantors hereby specifically waive all of their rights under sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872.
- 43) This Deed shall be governed by and construed in all respects in accordance with the laws of India.
- 44) Subject to the provisions of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, the Courts in the city where the branch of the Bank is situated shall have exclusive jurisdiction in relation to this Deed and all matters arising in connection herewith.
- Nothing contained in this Clause 44, 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 Guarantor(s) 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 Guarantor(s) 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.
- 45) Any amendment to or waiver of or consent given under any provision of this Deed shall be in writing and signed by the Bank and the Guarantor.
- 46) Every provision contained in this Deed 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 law, the validity, legality, and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby.

IN WITNESS WHERE OF the Guarantor(s) has/have executed this Deed on the day, month and year as mentioned in Schedule I hereof.

Name of Guarantor (i)	Signature of Guarantor (i)
Name of Guarantor (ii)	Signature of Guarantor (ii)
Name of Guarantor (iii)	Signature of Guarantor (iii)

SCHEDULES FOR GUARANTOR DEED

SCHEDULE I

- 1 Date and Place of Execution of the Deed: __ / __ / ____
- 2 Borrower Name:
 - a _____
 - b _____
- 3 Guarantor(s) Name:
 - a _____
 - b _____
- 4 Details of Facility(ies):

Sr. No.	Nature of Facility	Amount of Facility
1)		INR - _____, /- (In words - Rupees _____ Only)

- 5 Loan Agreement dated _____ executed by and between the Borrower and the Bank

SCHEDULE II

Details of the assets of the Guarantor(s)

Sr. No.	Immovable Property	Location Details Plot no/Khasra No/ Village/Dist & State	Value as per net worth certificate
1)			
2)			
3)			
4)			
Sr. No.	Movable Property	Location Details/Machinery details	Value as per net worth certificate
1)	Plant/Machinery/Vehicle		
2)			
Sr. No.	Movable Property	Details	Value as per net worth certificate
1)	Bank Account		
2)	Fixed Deposit/Bonds/Debentures/ other securities details		
3)	Shares with DP details		
4)	Shares in physical form with (company details)		

To,
IDFC FIRST Bank Limited,
Branch.

Dear Sir/Madam,

I/We hold the relationship with IDFC FIRST Bank under CRN/UCIC Number _____ and setting SI on initial Application ID / Loan ID _____.

I/We have availed loan facilities from IDFC FIRST Bank (hereinafter referred to as “the Bank”) and would like to avail Single Standing Instruction Facility offered by your Bank.

I/We agree to maintain the sufficient balance(s) in order to repay the dues towards my active/ unpaid/overdue loan facilities in my/our below mentioned account. I/We irrevocably and unconditionally authorize the Bank to debit my/our account mentioned below for all such outstanding amounts including unpaid or due or overdue EMIs, outstanding balances including due and/or overdue interest accrued and charged, penalties, charges levied due to debit failure with reason insufficient funds or otherwise, charges levied for late payment or any other charges and amounts as mentioned in loan agreement and/or communicated to me/us from time to time through an email, SMS or letter or via displaying it publically on Bank's website or through public notice or any other mode (hereinafter collectively referred as "recovery"), towards my/our all due and overdue loans and also give my/our consent to debit below account for "recovery" towards any loans or borrowings which I/We shall borrow or avail in future from the Bank.

Account No-

[illegible]

Effective Date : / /20

I/We also understand that if the debit to my account is failed due to insufficient funds or dormancy or any other reason pertaining to me/us, towards "recovery", it shall be treated as default and I/We further understand that Bank shall levy charges and penalties as per loan agreement or as communicated to me/us for such debit failure.

I/We also understand that the Bank has right of general lien and set off, without prior intimation to me, the Bank can put the lien or debit my/our any savings or current account maintained with the Bank towards collection of any outstanding in my/our loan facility. The validity of this document shall remain in force until cancelled and shall be applicable towards the "recovery" for all my due and overdue loans or towards "recovery" of the loans/borrowings, which I shall intend to take in future basis this instruction, from the Bank and shall not be withdrawn/cancelled unless 30 days prior written notice is given to Bank. I/We shall neither close or transfer this account nor intimate the notice of withdrawal/cancellation of this Standing instruction till the "recovery" is recovered completely and in case I/We do so, the same shall be done only post I/We make available the alternate active and funded account to Bank for "recovery" along with revised standing instructions/mandate.

I/We confirm that information provided herein is correct and true to the best of my knowledge. I/We understand that Bank shall not be responsible for any delay in debiting my/our account towards "recovery" due to incomplete information and I/We further authorize the Bank and their representatives, agents, service providers etc. to get information mentioned herein verified and acknowledged.

Thanking You,

Yours Truly,

--

(Signature of Account Holder 1)

--

(Signature of Account Holder 2)

--

(Signature of Account Holder 3)

A/c Holder 1 Name:

A/c Holder 2 Name:

A/c Holder 3 Name:

For Office Use Only.

Verified.

- **Customer Name and Signature.**
- **Customer Account Number,**
- **Customer Account Status is active,**
- **Mode of Operations.**

(Signature and Name and emp id of Employee)

MEMORANDUM

(IF DOCUMENTS ARE SIGNED IN VERNACULAR LANGUAGE OR BY VISUALLY HADICAPPED / ILLITERATE PERSONS)

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

Dear Sirs,

I, _____, son / daughter / wife of _____, aged _____ years and residing at _____, do hereby state, declare and solemnly affirm as follows;

I have read out and explained all of the contents of the Bank's Credit Facility Application and tBank's standard Terms and conditions for facilities for Purchase of / against products, as referred to in the application form, the unattested deed of hypothecation, irrevocable power of attorney and all other documents incidental to applying for, and availing of the facility (as defined in the Credit Facility Application Form) from the Bank to Mr / Ms. _____ in _____ language and he / she has confirmed to me that he / she has understood all of such terms and conditions (as specified / referred to in the Credit facility application form and all other documents being executed / submitted by him /them to the Bank) and have agreed to abide by all of such terms and conditions for the facility. Pursuant to the same, he/she has affixed his / her signature / thumb impression herein below as well as on the application form and such other documents as referred to above.

Yours faithfully,

Signature / Thumb Impression of the borrower / third party security provider: _____ I hereby confirm that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief.

Dated this _____ on this _____ date of _____, 200 ____.

NEW CAR LOAN AGREEMENT



IDFC FIRST Bank Limited (formerly IDFC Bank Limited)

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