



**AFFIRMATIVE FINANCIAL SERVICES PRIVATE LIMITED**

**GENERAL TERMS AND CONDITIONS**

**AFFIRMATIVE FINANCIAL SERVICES PRIVATE LIMITED'S  
General Terms and Conditions applicable to the Borrower(s) for availing  
Personal/Business Loan [Registered on 6<sup>th</sup> December 2019 with the Sub-Registrar of  
Assurances, Andheri No. 7, Mumbai as Document No. BDR-18/14260/2019]**

1. The following words and expressions shall have the meaning ascribed to them throughout these terms and conditions, unless there is anything repugnant to the subject or context thereof:

i. **“Application Form”** means, as the context may permit or require, the credit loan application form submitted by the Borrower and the Co-Borrower (defined hereinafter), as the context may permit or require or any other persons from time to time in connection with the Loan, to Lender (defined hereinafter) for applying for and availing of the Loan, together with annexures and addenda and all other information, particulars, clarifications, letters and undertakings and declarations, if any, .

ii. **“Borrower/s”** means and refers to jointly and severally to the Applicants (more particularly described in the Application Form and MITC and includes a co-applicants, wherever applicable) whose name(s) and address(s) is/are stated in MITC, who has/have been sanctioned/granted/disbursed the Loan by the Lender pursuant to the relevant loan application form submitted by such applicants and co-applicants to the Lender for availing of the Loan and depending upon the nature of the Borrower/s, shall, unless repugnant to the context or meaning thereof, be deemed to include, (a) where the Borrower is an individual or a proprietorship, his/her heirs, executors and administrators; (b) where the Borrower is a partnership firm within the meaning of the Indian Partnership Act, 1932, the partners or the partners for the time being of the said partnership firm, the survivor of them and the heirs, executors and administrators of the last surviving partner; (c) where the Borrower is the Karta of a Hindu Undivided Family and the borrowing is for the purposes of the Hindu Undivided Family, the adult members for the time being of the said Hindu Undivided Family and their respective heirs, executors and administrators and permitted assigns; (d) where the Borrower/s is a company within the meaning of the Companies Act, 1956 or the Companies Act, 2013 (as the case may be), its successors and permitted assigns; (e) where the Borrower is an unincorporated body, all the members of such body and their respective successors; (f) where the Borrower is a governing body of the Society, respective successors of the members of the governing body and any new members and (g) where the Borrower is a trust, the trustee(s) for the time being thereof and the successors and permitted assigns of the trust/trustees.

iii. **“Borrower/s’ Dues”** means and includes the outstanding principal amount of the Loan, interest on the Loan, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower/s and/or the Co-Borrower to the Lender in accordance with the Loan Terms, and Loan Documents.

iv. **“Business Day”** means a day on which the office of the Lender, is open for normal business transactions.

v. **“Co-Borrower”** means any person named and described as co-borrower in the Application Form or MITC.

vi. “**Due Date**” means the date(s) on which any amounts in respect of the Borrower/s’ Dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Application Form, the Loan Terms and Loan Documents.

vii. “**Default Interest**” means the rate of interest at which the Lender shall compute and apply interest on all amounts unpaid when due for payment (or reimbursement) by the Borrower to the Lender, on account of any delay in payment of any Instalment or any such payments due to any reason whatsoever, as stated in the MITC or as may be amended from time to time by the Lender.

viii. “**Effective Date**” means unless specified otherwise, the date of disbursement of the Loan to the Borrower as mentioned in the MITC.

ix. “**NACH Mandate**” means an electronic auto debit mandate signed electronically i.e. E-NACH mandate or physically on NACH mandate by a Borrower in favour of the Lender for the purposes of auto debiting the Borrower’s account at regular intervals towards Loan repayment (including interest payment) through the National Automated Clearing House set up by the National Payments Corporation of India or any other authority from time to time.

x. “**Event of Default**” means and includes the occurrence of any one or more of the events of default as stipulated in Paragraph 6.

xi. “**Fee**” means the aggregate amount payable by the Borrower to the Lender as per the details provided in the Application Form / MITC towards the documentation fee, servicing fee, loan processing fee and the registration fee and such other fee as mentioned in the MITC or notified by the Lender to the Borrower from time to time.

xii. “**General Terms and Conditions**” means these general terms and conditions applicable for the Loan to the Borrower by the Lender.

xiii. “**Governmental Authority**” means the Government of India or any other state of the Union of India or any department thereof, any quasi-governmental or judicial or quasi-judicial person in India or any person (whether autonomous or not) who is charged with the administration of an Indian law.

xiv. “**Indebtedness**” means any indebtedness whatsoever of the Borrower/s at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing).

xv. “**Instalments**” means unless otherwise specified in the Loan Documents, the instalments of the amount consisting of principal and interest spread throughout the tenure of the Loan separated by a period, which are due and payable towards Repayment of the Loan, more particularly detailed in the MITC.

xvi. “**Instalment Due Date**” means each of the dates on which each Instalment shall be due and payable by the Borrower to the Lender. The Instalment Due Dates are more specifically described in the MITC.

xvii. “**Interest**” means and includes interest chargeable by the Lender to the Borrower on the Loan at the applicable Rate of Interest as specified in Paragraph 2.3.

xviii. “**Law**” shall mean and include all applicable statutes, enactments, acts of Legislature or Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, statutory authority, tribunal, board, court or recognized stock exchange of India or overseas.

xix. “**the Lender**” means **Affirmative Financial Services Private Limited**, a company within the meaning of the Companies Act, 2013 and registered as a Non-Banking Financial Services company within the meaning of the Reserve Bank of India (“**RBI**”) Act, 1934 having its registered office at Fun Republic, Plot No.844/4, Shah Industrial Estate, Off New Link Road, Andheri West- 400 053, India and shall include its successors and assigns.

xx. “**Loan**” means the loan/financial assistance sanctioned by the Lender to the Borrower pursuant to receipt of a duly filled in Application Form for the purposes mentioned in the Application Form and/or the MITC.

xxi. “**Loan Documents**” mean the Application Form, General Terms and Conditions, Demand Promissory Note, Declaration, MITC and include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower/s or as the case may be, in relation, or pertaining to the Loan and each such Loan Documents as amended from time to time.

xxii. “**Loan Terms**” means and refers collectively to (a) all the terms and conditions set out in the Application Form, (b) these General Terms and Conditions, (c) all terms and conditions specified in the MITC and (d) all terms and conditions specified in the other Loan Documents.

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

xxiv. “**Most Important Terms and Conditions**” or “**MITC**” means the document containing the salient terms and conditions, pertaining to the Loan availed, accepted and confirmed by the Borrower for consideration and processing by the Lender.

xxv. “**Payment Instruments**” means collectively the Post Dated Cheques (PDC),/ECS and NACH mandates.

xxvi. “**Person(s)**” includes an individual, corporation, partnership, joint venture, association of persons, trust, unincorporated organisation, government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in

each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

xxvii. **“Pre Instalment Interest”** (“PII”) means the amount payable by the Borrower at the interest indicated in MITC on the Loan from the Effective Date to the date immediately prior to the date of commencement of Instalment.

xxviii. **“Prepayment”** means the prepayment of the Loan as per Paragraph 3.17 of these General Terms and Conditions.

xxix. **“Prepayment Charge”** means a charge to be levied by the Lender in the event of the Prepayment of the Loan by the Borrower in accordance with Paragraph 3.17.

xxx. **“Rate of Interest”** means the rate of interest applicable for the Loan as specified in the MITC.

xxxi. **“RBI”** means Reserve Bank of India.

xxxii. **“Repayment”** means the repayment of the Loan including the principal amount of the Loan, Interest thereon, and all other charges, fees or other dues payable in terms of these General Terms and Conditions to the Lender.

xxxiii. **“Sanction Letter”** means any document issued by the Lender sanctioning the Loan containing the salient terms and conditions, pertaining to the Loan availed and accepted/confirmed by the Borrower. The MITC shall also be treated as a sanction letter.

B. In these General Terms and Conditions, unless the contrary intention appears:

(a) a reference to: an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

"assets" include all properties whatsoever both present and future, (whether tangible, intangible or otherwise) (including intellectual property and intellectual property rights), investments, cash-flows, revenues, rights, benefits, interests and title of every description;

an "authorisation" includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

“encumbrance” includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever.

“law” includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing/submission of the Application Form or thereafter and each as amended from time to time.

- (b) the singular includes the plural (and vice versa);
- (c) the headings in these General Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Loan Terms;
- (d) reference to the words “include” or “including” shall be construed without limitation;
- (e) reference to a gender shall include references to the female, male and neuter genders;
- (f) all approvals, permissions, consents or acceptance required from the Lender for any matter shall require the “prior”, “written” approval, permission, consent or acceptance of the Lender;
- (g) in the event of any disagreement or dispute between the Lender and the Borrower/s regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender as to the materiality of any of the foregoing shall be final and binding on the Borrower/s.
- (h) All capitalised terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Loan Documents.
- (I) In case of any inconsistency between the terms stated herein and the terms mentioned in the MITC, the terms stated in the MITC shall prevail in the normal course.

## **2. LOAN AND DISBURSEMENT**

2.1. Amount of Loan: Subject to these General Terms and Conditions, the Borrower/s agree to borrow from the Lender and the Lender agrees to lend to the Borrower, the Loan for the purposes mentioned in the Application Form and/or MITC. The principal amount of the Loan applied for / availed of by the Borrower/s shall be the amount specified in the MITC.

2.2 Once the Application Form submitted by the Borrower/s is accepted by the Lender, the Borrower/s shall not be entitled to cancel the Loan or refuse to accept disbursement of the Loan, except with approval of the Lender and subject to payment to the Lender of such cancellation or foreclosure charges as may be stipulated by the Lender.

2.3 Interest and charges: The Borrower/s shall be liable to pay interest on the Loan at the rate of Interest as applicable to the Borrower from time to time and on the date(s) as specified in the MITC or as amended by the Lender from time to time. The Interest on the Loan shall be calculated on a daily basis with monthly rests on the outstanding principal balance. The Interest on the Loan shall begin to accrue from the date of agreement / issuance of the instructions by the Lender to its bankers irrespective of the time taken for transit, collection, realization of the money by the Borrower/s or his bank. The rate of Interest payable by the

Borrower/s shall also be subject to changes based on guidelines / directives issued by RBI to banks and financial institutions from time to time. The Borrower/s also note and acknowledge that the Lender is obliged to give prospective effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances having regard to the RBI guidelines/directives, applicable regulations, conditions in the money market, cost of fund and availability of loanable funds at the relevant time. The Lender shall notify the Borrower of such changes through such modes of communication as the Lender may deem fit. The Borrower hereby agrees that he shall be bound by the aforesaid changes and agrees not to dispute the same. Disbursements under the Loan shall be deemed to be made on the date the instruction authorization(s) issued / made by the Lender and not on the date of their actual receipt, and if by credit, when credit is made by the Lender. The Borrower shall pay to the Lender Interest on the Loan at the rate, in the manner and on the Due Date in the manner specified in MITC. A notice to the Borrower for the levy of the Default Interest by the Lender and service of any such notice is waived. Default Interest will accrue daily on the entire overdue amount from the Due Date up to the date of actual payment and will be immediately payable on demand to the Lender. This is without prejudice to the Lender's other rights and remedies available under the Loan Documents and in law. Default Interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount on any basis that the Lender may select.

2.4 PII, if unpaid, will be capitalized to the outstanding Loan amount and such PII shall become part of the Loan amount. In certain cases where the Loan has been disbursed after the 20th day of the month and where the first monthly Instalment falls due in the month subsequent to succeeding month, at the option of the Lender the PII, will be capitalized to the principal Loan amount then outstanding and such PII shall become part of the principal Loan amount or shall be deducted from the Loan.

2.5 The Borrower agrees to bear and pay to the Lender fees and charges with taxes as applicable as specified in the MITC (it being understood that the charges/fees/taxes as updated in any of the aforesaid document with due intimation to Borrower shall apply), and which would include but not limited to documentation and processing charges (non-refundable), PII (if applicable), and other charges such as cheque bounce charges, NACH bounce charges, cheque/ECS swap charges, [NACH return fees Default Interest, prepayment/foreclosure charges and any fee or charges with taxes as applicable as per the internal policies of the Lender from time to time, statutory charges or otherwise, payable in respect of the Loan. The Lender shall be entitled to revise the above fee/charges without any notice to the Borrower(s). The Lender shall notify the Borrower of such changes through such modes of communication as the Lender may deem fit. The Borrower hereby agrees that he shall be bound by the aforesaid changes and agrees not to dispute the same. In addition to the above charges the Borrower(s) shall also bear, pay and reimburse to the Lender, all charges relating to goods and services tax, duties (including stamp duty), and taxes (of any description as may be levied from time to time by the government or other authority) and all other cost and expenses whatever in connection with (a) application for and the grant and repayment of Loan;(b) recovery and realization of the Loan together with interest; (c) enforcement proceedings, if any. The payment of Default Interest shall not absolve the Borrower(s) of the obligations under the Loan Documents. Notwithstanding anything contained hereinabove, the

Lender expressly reserves all the other rights that may accrue to it on any default by the Borrower(s). The Default interest shall be in addition to any other charges, which Borrower(s) is/ are liable to pay to the Lender in terms of the Loan.

2.6 The interest rate communicated above is the rate of interest arrived at on reducing balance basis.

2.7 The Borrower/s shall provide to the Lender documents as specified in the Application Form/MITC including details of prior disbursement as a condition for disbursement of the Loan by the Lender.

2.8 The Loan shall be disbursed in one lump sum or in such Instalments or such other manner, as may be decided by the Lender pursuant to the receipt of the Application Form. The Loan may be disbursed to such other person/s as may be designated by the Borrower. Provided that disbursement if any made by the Lender to the aforesaid designated person/s shall not affect the obligations of the Borrower in relation to the Loan and such disbursement of the Loan to the designated person/s shall be deemed to be the Loan granted to and availed by the Borrower. The disbursement shall be made by IMPS/NEFT/RTGS, cheque(s) duly crossed and marked "A/C Payee only" in favour of the Borrower or by cash or by any other method as agreed between the parties and such disbursement shall be made in accordance with the IMPS/RTGS/NEFT Business hours as notified by RBI from time to time and the interest on the Loan will begin to accrue in favour of the Lender on and from the Effective Date of disbursement of the cash or issuance of cheque or by credit into the Borrower's account or account of the persons designated by the Borrower, whichever is earlier, irrespective of the time taken for transit, collection, realization of the cheque by the Borrower or his bank. The Lender shall not in any event or circumstance be liable or be construed as being liable in case there is any delay(s) in disbursement of the Loan on account of any technical or system errors, etc. Disbursement will be subject to the completion of all KYC documentation and procedure as mentioned in the MITC and any other details as may be required by the Lender as and when the Loan is disbursed to the Borrower, the Borrower shall execute, MITC pertaining to the Loan disbursed by the Lender to the Borrower. Each such MITC and any other amendment thereof shall be deemed to form an integral part of the Loan Terms. The Officers of the Borrower(s) executing the Loan Documents and the documents to be executed in pursuance hereof are duly and properly holding office and fully authorised to execute the same. That the Borrower(s) have full power, capacity and authority to execute, deliver and perform their obligations under the Loan Documents and have taken all necessary action (corporate, statutory or otherwise) for the authorisation, execution, delivery and performance of their obligations under the Loan Documents.

2.9 The PII, documentation charges, transaction/ processing charges and/or any other charges under or in connection with the Loan at the discretion of the Lender will be deducted from the Loan and only the net amount of Loan after deduction of such fees/ charges shall be disbursed to the Borrower/s or may be paid by the Borrower as part of the Instalment.

### 3. PAYMENT, PREPAYMENT, DEFAULT AND OTHER CHARGES:

3.1 The Borrower/s shall repay the Loan to the Lender in such number of Instalments, and with such Instalment/s being of such amounts and on the Instalment Due Date(s) as stipulated in the MITC (time being of the essence of the contract); the Lender shall be entitled to vary/modify the Instalment/s (including increases in the amount of one or more Instalment/s) in the event of changes to the interest rate on the Loan with the consent of the Borrower. The expression "Instalments" shall comprise of both the principal amount of the Loan and interest thereon. The Loan shall be repayable forthwith on demand, and accordingly, notwithstanding a Instalment Due Date for the Loan, the Lender shall have the right to be paid forthwith on demand the entire amount outstanding under the Loan along with all other dues, including interest in respect of the Loan.

3.2 The Borrower/s shall repay the Loan and other monies in respect of the Loan through any one of the following modes - post-dated cheques ("PDC method") / the Electronic Clearing System (Debit Clearing) as notified by the RBI ("ECS method") / NACH mandate / direct debit from the Borrower/s' bank account with the Lender ("Direct Debit method") / by deduction from the Borrower/s' salary ("Salary Debit method") / by directly paying amounts by cash or cheque/draft (issued in the name of "**Affirmative Financial Services Private Limited**") when due to the Lender ("Direct Payment method") / by any other method, and as may be decided by the parties. The Lender may, in its sole discretion, require the Borrower/s to adopt or switch to any alternate of mode of payment and the Borrower/s shall comply with such request, without demur or delay. The method for payment as selected by the Borrower/s in the MITC or the mandates given by the Borrower/s under any payment mode cannot be cancelled or revoked by the Borrower/s without prior consent of the Lender. If the Borrower/s cancels or revokes (or attempts to cancel or revoke) such mandates without the prior consent of the Lender, such acts of the Borrower/ s shall be deemed to have been committed with a criminal intent and the Lender shall be entitled to initiate appropriate criminal proceedings against the Borrower/s. The Borrower/s acknowledges that ECS/NACH mandate for repayment of Loan is over and above the PDC's, if any issued in favour of the Lender. The Borrower shall not instruct the Lender to withhold depositing the Payment Instruments or change the NACH mandate. Any non-presentation/delayed presentation of the Payment Instruments due to any reason will not affect the liability of the Borrower/s to pay the Instalments on time. The Borrower shall submit to the Lender NACH/(s) mandates as maybe required by the Lender.

3.3 The Borrower/s shall, without any demur or delay, bear, pay/reimburse the Lender for all and any losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever, including but not limited to stamp duty, taxes and charges as applicable, suffered, sustained or incurred by the Lender or as may be levied from time to time by the Government or any other authority in connection with/on (a) the application for and the grant and repayment of the Loan, (b) the Application Form, Loan Terms and/or any other Loan Documents, (c) recovery and realization of the Borrower Dues, if and when the same is required to be paid according to the laws for the time being in force.

3.4 The Borrower further undertakes to pay forthwith on demand to the Lender all costs, taxes and expenses (including legal costs between legal counsel, valuation agency and Lender) on a full indemnity basis incurred and or to be incurred by the Lender for the preparation, execution, performance, and realization of the

outstanding amount of the Loan, and other instruments evidencing any other instruments required in connection with the Loan.

3.5 The Borrower shall bear all costs and expenses involved or incurred by the Lender in recovery of the Default Interest.

3.6 Any promotional scheme and/or contest being initiated by the Lender for its customers is independent of these General Terms and Conditions and the Loan and such promotional schemes and/or contests do not constitute any kind of solicitation by the Lender. Such promotional schemes and/or contests shall be governed by the terms and conditions in relation thereto, which shall be carefully read by the Borrower in case the Borrower decides to participate in such schemes/contests. Further, the Borrower agrees and confirms that the Lender shall have the right to withdraw any of the promotional schemes at its sole discretion.

3.7 The number of advance Instalments, as mentioned in the MITC, paid by the Borrower/s to the Lender (or its nominees) prior to disbursement of the Loan (or at any other time, as may be specified by the Lender) shall be adjusted against the payment of the last Instalments (of an equal number) or in any other manner as decided by the Lender. The Lender shall not be liable to pay any interest on the advance Instalments nor shall such advance payment reduce the interest chargeable to the Loan account of the Borrower/s.

3.8 The Borrower/s shall pay in full the Instalments and other charges without any default and without claiming any set off or counterclaim on the respective dates on which the sums are due. No notice, intimation or reminder shall be given to the Borrower/s regarding their obligation to pay the Instalments on Due Date.

3.9 The Borrower(s) hereby explicitly agrees that all payments due to the Lender of Rs. `2 lakhs and above shall be made in mode other than cash in pursuance to restriction on receipt under Income tax Act, 1961. Where such cash is directly deposited into the Lender bank account(s) then the Lender is authorised to pay such amount to Government as set in Income tax Act, 1961 without appropriation towards payment due. Notwithstanding anything contained in the Loan Terms or the Loan Documents, and irrespective of the mode of payment selected by the Borrower/s in the MITC, upon any default by the Borrower/s in payment of one or more Instalments on the Due Date pertaining to the Loan or any non-realization of the Instalments on the Due Date by the Lender, the Lender shall be entitled, without prejudice to its other rights under the Loan Terms, to present and/or re-present the Payment Instruments -, if any, issued by the Borrower/s in favour of the Lender in connection with the Loan. Irrespective of the mode of payment/repayment selected by the Borrower/s in the MITC, the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Instalments and all other amounts comprising the Borrower/s' Dues as expressed in the MITC, or the post-dated cheques, if any, submitted by the Borrower/s, by means of the RBI's electronic clearing system (debit), by itself or through such other person permitted for the same, instead of and in lieu of presenting / re-presenting such post-dated cheques, if any, issued by the Borrower/s in favour of the Lender or utilizing any other mode or manner of payment or repayment of the Instalments and all other amounts comprising the Borrower/s' Dues, provided that such right of the Lender shall be without prejudice to its other rights under the Loan Terms (including the right to re-present

the post-dated cheques), in case of any failure to receive the Instalments or any other amounts due, through the electronic clearing system (debit) for any reason whatsoever. The Borrower/s shall pay to the Lender the Instalments on monthly basis as mentioned in MITC, by issuing standing instructions for setting up electronic clearing service (“ECS”) mandates or NACH mandates forms submitted to the Lender. The Borrower/s shall pay to the Lender all Instalments inclusive of Interest on a monthly basis on the scheduled Due Date, from the first Due Date to the last Due Date as mentioned in the MITC. The Borrower shall not dispute Lender’s method of calculating Instalments.

3.10 The Borrower/s shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the cheques or post-dated cheques, NACH/ECS Mandates if any, issued by the Borrower/s are not dishonoured and the Instalments are received/realised by the Lender before the applicable Due Date(s) and the Borrower will not at any time close his/her bank account until the full and final payment of the outstanding balance has been made to the Lender by the Borrower.

3.11 Notwithstanding the mode of repayment/payment selected by the Borrower/s in the MITC, the Borrower/s shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all Instalments and all other monies in respect of the Loan to the Lender on or before the relevant Due Date(s) without any further notice/intimation being given by the Lender and all such amounts payable by the Borrower/s to the Lender shall be paid, at such place/s as the Lender may specify, without any deductions whatsoever so as to enable the Lender to fully realise the amounts due on or before the respective Due Date(s). Credit for payments by any method will be given only on realisation or on the relative Due Date(s) whichever is later. The acceptance by the Lender of any payment which is less than the full Instalment or other amounts due and owing at such time shall not constitute a waiver of the Lender’s right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of the Lender under the Loan Terms.

3.12 The Borrower/s shall not be entitled to cancel or issue stop-payment instructions with respect to the post-dated cheques/ECH/NACH mandate for so long as the Loan (or any part of the Borrower/s’ Dues) is outstanding and any such acts of the Borrower/s shall be deemed to have been committed with an intention to cheat the Lender and avoid prosecution under the Negotiable Instruments Act, 1881 and/or Payment and Settlement Systems Act, 2007, and the Lender shall be entitled to initiate appropriate criminal proceedings against the Borrower/s.

3.13 The Borrower/s shall promptly replace the post-dated cheques and/or the NACH mandates, agreements and/or other documents executed for payment of the Instalments and issue fresh post-dated cheques, NACH mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender, if the Lender is facing any difficulty/inconvenience/impediment for any reason whatsoever in presenting such cheques / issuing debit instructions or if required at any time by the Lender at its sole discretion. The Lender shall be entitled to present the appropriate Payment Instruments in respect of an Instalment at any time on or after the Due Date of such Instalment.

3.14 In the event the Lender does not for any reason deposit the Payment Instrument before the expiry of the validity of the Payment Instrument, the

Borrower/s shall deliver to the Lender within seven (7) days of a request by the Lender in this regard, a new Payment Instrument of a like amount. The Lender reserves the right to levy such fees and/or charges, from time to time, as maybe specified in the Loan Documents. The fees and charges levied by the Lender in pursuance to the Loan Documents shall be non-refundable and non-transferable.

3.15 The Borrower/s shall pay non-refundable upfront transaction/processing fees, and other charges as and when applicable.

3.16 At the written request of the Borrower, the Lender may foreclose the Loan by accepting the pre-payment of the outstanding balance. The Borrower may prepay the Loan either in part or in full, by giving 21 days' notice in writing and subject to the payment of the pre-payment charges as mentioned in MITC. Notwithstanding anything contained herein, it is hereby agreed and understood by the Borrower that he/she shall not make any part or full Pre-Payment of the outstanding balance before at least six (6) EMIs of the Loan have been duly serviced. In case of any part prepayment of the Loan, the Instalment Schedule/amount of Instalment(s) as specified in the Application Form/ MITC shall be amended by the Lender and the Borrower/s shall thereafter make payment of the Instalments as per such amended schedule. Any such prepayment shall take effect only after cash has been received or cheques issued by the Borrower/s for such prepayment have been cleared in favour of the Lender. The Loan shall stand discharged and fully Repaid only on the receipt of the Loan Dues and the Prepayment Charges by the Lender from the Borrower.

Where the Borrower/s dishonours any Payment Instruments, the Borrower shall, in addition to replacing the dishonoured Payment Instruments by a demand draft or paying cash in lieu of the dishonoured Payment Instruments, be liable to pay dishonour charges on the outstanding balance from the scheduled Due Dates of the Instalment till the date of receipt and/or realization of payment and shall also be liable to reimburse the Lender all costs and expenses, including legal fees, and other collection expenses as per actuals. Nothing contained in this clause shall prejudice the other rights of the Lender in law or otherwise. A penalty as mentioned in MITC will be charged for every dishonour of any Payment Instrument. The rate may vary from time to time. In the event of bouncing of Payment Instrument, legal action under Section 25 of Payment and Settlement Systems Act, 2007 and/or section 138 of the Negotiable Instrument Act, 1881 will be initiated. Repayment of Instalment commences from a date specified in the MITC. The liability to the Lender will be extinguished only when the outstanding in the loan account becomes Nil, on payment of all residual amounts, if any.

3.17 The rate of interest is reasonable and represents genuine pre-estimate of the loss expected to be incurred by the Lender in the event of non-payment of any monies by the Borrower/s.

3.18 Upon the occurrence and continuation of an Event of Default, the Lender is authorised at any time, without presentment, demand, protest or other notice of any kind to the Borrower, any such notice being expressly waived, to set off and to appropriate and apply any and all monies belonging to the Borrower and lying or deposited or held by the Lender.

3.19 The Borrower acknowledges that the Loan provided under the Loan Documents and these General Terms and Conditions is for commercial transactions and waives any defenses available under usury or other applicable laws relating to the charging of Interest and/or Default Interest and/or any other charges.

3.20 Interest, commitment fee/charges, further interest and all other charges shall accrue on a day to day basis and shall be computed as may be decided by the Lender at its sole discretion, which may be on the basis of 1/12 applied monthly or 365 days a year and the actual number of days elapsed.

3.21 Monthly Instalment amount is rounded off to the next higher Rupee.

3.22 If the Due Date in respect of any amounts payable in respect of the Loan under the Loan Terms falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.

3.24 In the event of the Borrower/s failing to pay the monies referred to above, the Lender shall be at liberty (but shall not be obliged) to pay the same. The Borrower/s shall reimburse all sums paid by the Lender in accordance with the provisions contained herein. The Borrower/s shall reimburse all sums paid and/or expenses incurred by the Lender (including by or on behalf of their representatives / consultants / appraiser) in relation to the Loan within 7 days from the date of notice of demand from the Lender.

3.25 All such sums shall carry interest from the date of payment till such reimbursement at the rate of further interest specified in the MITC.

3.26 Notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in the Loan Terms and/or the other Loan Documents, the Lender may, at its absolute discretion, appropriate any payments made by the Borrower/s in accordance with the Loan Terms and/or the Loan Documents and any amounts realized by the Lender by enforcement of security or otherwise, towards the dues payable by the Borrower/s to the Lender under the Loan Terms and/or any other agreements whatsoever between the Borrower/s and the Lender and in any manner whatsoever in accordance with the terms mentioned in clause 2.5. Notwithstanding any such appropriation by the Lender towards settlement of any dues payable by the Borrower/s to the Lender under any other agreements between the Borrower/s and the Lender, the Borrower/s shall continue to remain liable to the Lender for all outstanding/remaining amounts comprising the Borrower/s' Dues.

3.27 The Borrower acknowledges and confirms that he/she/it is aware and accepts that all fees, charges with taxes as applicable etc. paid by the Borrower to the Lender at the time of application and/or documentation pertaining to the Loan are towards the one-time costs and/or expenses incurred or to be incurred by the Lender including but not limited to sourcing, verification and legal expenses in connection with the Loan. Any charges payable or any terms of the Loan may be waived by the Lender at its sole discretion and the decision of the Lender will be final and without any recourse by the Borrower. The Borrower further understands, declares and confirms the Lender shall rely on such the documents,

information and details (including complete name and address for location of the Borrower, details of registration of Borrower, claim for exemption from or lower Taxes etc.) provided by the Borrower in relation to provision of Services or raising invoices. If however, claims for Taxes are subsequently made on the Lender, arising due to the Lender relying on such information provided by the Borrower, the Lender shall have the right to recover all such Taxes from the Borrower. Notwithstanding the terms mentioned above in the Loan Documents, the Lender at its sole discretion may either on its own accord or at the request of the Borrower(s) in writing grant three Payment Holidays to the Borrowers during the tenure/terms of the Loan pursuant to which the obligation to pay an Instalment on a due date as mentioned in the MITC shall be carried forward to the next due date. Once this facility is granted the term/tenure of the Loan will be extended by proportionate number of additional months in accordance with the number of Payment Holidays granted and/or otherwise. Interest and other charges as applicable mentioned in the Loan Documents or communicated by the Lender will apply for this facility. However, late payment charges shall not apply once this facility is granted by the Lender at its sole discretion. Further the same will not tantamount to an Event of Default. Taxes on goods and services as applicable will apply. Once a Payment Holiday facility is granted by the Lender at its sole discretion, the Borrower understands that the term of the loan mentioned in the MITC/ Installment Due Date shall be automatically extended by proportionate number of additional months in accordance with the number of Payment Holidays granted and/or otherwise. Further, the Borrower also understands that the Due Date of each of the EMI mentioned in the MITC/ Installment Due Date shall be automatically extended by proportionate number of additional months in accordance with the number of Payment Holidays granted and/or otherwise. Accordingly, the Borrower agrees with the Lender to carry out such amendment in the MITC/ Installment Due Date and the main terms of the MITC so as to give effect to the Loan. Payment Holiday is granted at the sole discretion of the Lender and Borrower(s) does not have an inherent right to demand this facility as a right. The Lender reserves the right at any time, without prior notice, to add, modify, change or vary all or any of the terms and conditions pertaining to Payment Holiday facility or to replace wholly or in part, the above offer by another offer, whether similar to the above offer or not, or to withdraw it altogether and such addition / alteration / amendments / modifications or changes shall be binding on the Borrower. All communications in this regard shall be subject to the terms of the notice clause mentioned in the MITC.

3.28 Notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law, or any terms and conditions to the contrary contained in the Loan Terms and/or the other Loan Documents, any payment by the Borrower/s shall, unless otherwise agreed to by the Lender in writing be appropriated in the following manner:

- a) first towards costs, charges, expenses and other monies, due and payable to the Lender;
- b) Secondly towards interest due and payable and/or accruing due and payable to the Lender; and
- c) Lastly towards repayment of the Instalment/s of the Loan due and payable or becoming due and payable to the Lender.

**3.29 USE OF TELEPHONE, ONLINE, SMS, MOBILE APPLICATIONS AND OTHER OPTIONS FOR BORROWING(S) AND OTHER SERVICES**

3.29.1. The Borrower acknowledges that the internet services may be provided by the Lender to the Borrower at its discretion and only as a convenience to the Borrower. The Borrower may avail the internet services at his own risk.

3.29.2 These terms and conditions also governs the use of any telephone (either through human interface or AVR), fax, e-mail, short messaging service (sms), mobile applications, online customer portal and/ or other options as made available by the Lender to its Borrowers from time to time for availing Loans(s)/ services from the Lender (hereinafter all such options are referred as “**Contact Options**”) and any consent provided, or agreement entered into, by the Borrower (including but not limited to the consent to the MITC and these terms and conditions) by the use of any such Contact Options shall be valid and binding on the Borrower . The Lender may, at its sole discretion, allow the Borrower to apply for and/ or obtain Loan(s) or avail various other services/ facilities from the Lender from time to time over any of the aforesaid Contact Options. All such applications, or requests of the Borrower (including applications for Loan, acceptance of terms & conditions for Loan(s) and order for services) to the Lender through any of the aforesaid Contact Options shall be valid and binding upon the Borrower and shall constitute a valid and binding contract between the Lender and the Borrower, as if the same is also approved by the Lender. The Borrower authorizes the Lender to accept all the instructions/ applications/ requests made by the Borrower through any of such Contact Options opted by the Borrower for the purposes of considering, granting, approving, or disbursing the Loan(s) by the Lender, as the case may be, as per the terms and conditions. Further, the Borrower agrees and confirms that all Loan Documents sent by the Lender to the Borrower over any of the Contact Options shall be valid and binding on the Borrower.

3.29.3. By referring to or using any of the Contact Options, the Borrower confirms that the Borrower is doing such act for using the service for the purpose it is meant and no other malicious intent. The Borrower agrees that the phone number, e-mail address and other details provided by the Borrower, in the Loan Documents or otherwise, for availing Contact Options or for any call-back is owned by and belong to the Borrower only. The Borrower further confirms that the Loan Documents, or any information pertaining to the Loan of the Borrower, shall be deemed to be received by the Borrower if sent by the Lender to the address of the Borrower in physical form (through courier, post, or by hand) or if sent at the e-mail address, mobile number, online customer portal, fax number or other contacts as provided by the Borrower to the Lender.

3.29.4. The Borrower understands and agrees that accepting instructions, or approving the Loan, through any of the Contact Options shall at all times be subject to the sole discretion of the Lender and that the Lender may, at its sole discretion, refuse to act based on such instructions. The Borrower acknowledges that the range of services/ Loan(s) provided over the Contact Options may change from time to time. The Borrower agrees that the Lender may add or discontinue anytime all or any of the Contact Options for granting Loan(s) and other related services by sending notice/ communication to the Borrower through e-mail/ sms/

phone call/ online customer portal or communicate it through its website. The Borrower confirms that the Lender has the absolute right to make changes in the terms and conditions for availing all or any of the Contact Options. Borrower's use of these Contact Options or related services after the Effective Date of the change/ amendment of the terms and conditions of the Contact Options will constitute Borrower's acceptance of and agreement to such change(s).

3.29.5. The Borrower agrees that, in the case of telephone communications (including AVR, sms, mobile applications etc.) or online customer portal, as the case may be, the Lender may require the Borrower to use/ enter a password allotted by the Lender through online registration / sign upto such Borrower or may ask the Borrower questions about himself and about particulars of the Borrower's account(s) including a personal identification number in order to verify the Borrower's identity and/ or may require a call-back procedure, all as deemed appropriate by the Lender. The Borrower is obliged to keep any password and any identification number designated by or provided to him hereunder as confidential, and he shall be responsible for any consequence that may arise from the use of such password by any other Person. The Lender shall not be liable in any manner for access to the account of the Borrower by use of the user password by any Person whomsoever. The Borrower irrevocably and unconditionally consents to the Lender recording of all the Borrower's electronic communication (e.g. telephone calls, electronic mail, sms, mobile application or other) and storage of electronic media by the Lender and accepts such recordings and electronic media as evidence with regard to acceptance of all the terms of the Loan(s) including, but not limited to, the grant of the Loan, levy of any fee/ charges, Interest Amount over each such Loan(s), rate of Interest applicable on each such Loan, period for each such Loan borrowed by the Borrower and the number/ amount of monthly instalment the Borrower has to pay to the Lender for each such Loan). The Borrower further accepts that such record may be used by the Lender as evidence in a court of law or any legal proceeding.

3.29.6. It is also understood and agreed to by the Borrower that only the Borrower shall communicate instructions over the Contact Options. The Lender does not have to accept telephone/ mobile/ sms/e-mail instructions by a nominee of the Borrower and the Borrower will not allow anyone other than the Borrower to make telephone/ mobile/ sms/e-mail/ online customer portal instructions on his behalf.

3.29.7. The Borrower confirms that he is fully aware of and consents to the risks associated with transmitting instructions for obtaining Loan(s)/ funds transfer via Contact Options. The Borrowers agrees that confirmation of the Borrower's identity, by the Borrower's provision of the personal details required by the Lender, will be sufficient evidence for the Lender to identify the Borrower and to act upon the Borrower's instructions. The Borrower authorizes the Lender and directs the Lender to act upon instructions for funds transfer given via such Contact Options purportedly issued by, believed by the Lender to be issued by or originated from the Borrower as identified in the Loan Application or Loan Documents.

3.29.8. The Borrower agrees that the Lender's records (be they electronic, written or otherwise) pertaining to each of the Loan obtained from the Lender will

be final and binding and that the Borrower shall not deny the validity of the transactions made in relation to the Loan(s).

3.29.9. Before using any of the Contact Options, the Borrower is required to read and electronically agree to (“sign”) related terms and conditions and/or disclosures.

3.30 The Borrower agrees and acknowledges that the Lender's own record are maintained through its computer / device systems or otherwise shall be accepted by the Lender as conclusive and shall be binding on the Lender and the Borrower for all purposes and the Borrower recognizes, undertakes and agrees to accept such record of the Lender without demur or protest. Due to some of the inherent features of internet, the Borrower may be able to take out a print of the transaction attempted to be effected by the Borrower over the internet. However, only the record maintained by the Lender shall prevail. The Borrower unconditionally acknowledges and agrees not to contest any transaction carried out or not carried out by the Lender upon requesting for the same over the internet.

3.31 Any statement of account furnished by the Lender regarding the outstanding balance payable by the Borrower under these General Terms and Conditions shall be accepted by and be binding on the Borrower and shall be a conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower desire to question any statement or any part thereof, the Borrower shall furnish to the Lender full details of the same within ten (10) Business Days from the receipt of the statement by the Borrower and the Lender may consider the same and the Borrower shall not be entitled to object to the same thereafter on any ground whatsoever. It is however clarified that the Borrower shall not be entitled to default or delay the payment of EMIs or any other sums on the ground that the statement of account furnished by the Lender is inaccurate or any other ground whatsoever and the Lender shall be entitled to present the Payment Instruments to the Lender of the Borrower on the scheduled due dates.

#### 4. REPRESENTATIONS AND WARRANTIES

4.1 The Borrower/s represent/s that all factual information furnished by it/them to the Lender in connection with the sanction of the Loan and all factual information hereafter furnished, is and will be true, correct and complete in all material respects as on date on which such information is dated or certified;

4.2 The Lender represents that it is duly incorporated under the laws of its incorporation and has the requisite corporate power and authority to execute this Loan;

4.3 The Borrower’s represent/s that he/she/it is a citizen of India, is a major, is of sound mind and competent to contract under law. The Borrower shall not leave India for employment or business or long stay or permanently, without first fully repaying the outstanding balance, with interest and other dues, including prepayment charges, if any and shall keep himself aware of the policies and rules of the Lender, as applicable to these General Terms and Conditions and in force from time to time;

4.4 The Borrower shall utilize the entire Loan solely for the purpose stated in the Application Form/MITC and shall not use the Loan for any illegal purposes and/or immoral activities, gambling, lottery, races or speculative purposes and/or such other activities of similar nature. Further, it shall not assign its rights or obligations hereunder to anyone except with the prior permission of the Lender. The Borrower/s shall ensure that no part of the Loan shall be utilized for any illegal or speculative purpose.

4.5 The Borrower represents that the Borrower has paid all taxes, duties and other statutory dues including but not limited to income tax until the date hereof and that as on date there are no arrears of such taxes;

4.6 The entry into, delivery and performance by the Borrower/s of the transactions contemplated by the Loan Terms and the other Loan Documents do not and shall not conflict with: (a) any law; (b) the constitutional documents, if any, of the Borrower/s; or (c) any document which is binding upon the Borrower/s or on any of its/his/her/their assets;

4.7 The Borrower/s' Dues shall not be affected, impaired or discharged by winding up/ insolvency/ death / dissolution / merger or amalgamation / reconstruction or otherwise of the Borrower/s or takeover of the management or nationalisation of the undertaking of the Borrower/s, as the case may be;

4.8 The Borrower shall ensure that neither the Borrower nor any director/partner/member, as the case may be, of the Borrower/s are either a defaulter or have been declared to be a willful defaulter or is in breach under any other credit facilities extended to the Borrower by any other existing lenders of the Borrower. The Borrower/s shall not induct a person who is a director/partner/member of an entity identified as defaulter/willful defaulter.

4.9 In the event such a person is found to be a director/partner/member of an entity identified as defaulter/willful defaulter, the Borrower/s shall take expeditious and effective steps for removal of such person;

4.10 The Borrower unconditionally agrees, undertakes and acknowledges that the Lender has an unconditional right to cancel the outstanding un-drawn commitments under the Loan Documents at any time during the currency of the Loan and that the Lender shall endeavor to provide prior intimation of the same to the Borrower. However, any such cancellation shall not discharge the obligations already accrued on the Borrower, including the obligation to pay the Borrower's Dues.

4.11 The Borrower confirms that no insolvency proceeding or suits for recovery of outstanding dues or monies whatsoever or properties and/or any criminal proceedings have been initiated and/or are impending against itself and that the Borrower has never been adjudicated insolvent by any court or other authority. The Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against the Borrower in any court of law /other authorities for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer or for Borrower's assets.

4.12 The Borrower agrees and undertakes not to, and warrants and represents to the Lender that the Borrower shall not utilize the Loan for any investments into wealth management and insurance products, small saving certificates, antisocial, unlawful, money laundering, capital market use or speculative purposes and/ or purchase / gold bullions/ gold exchange traded funds/ gold mutual funds. In the event that the Loan have been used for purposes as prohibited above, the Lender shall be entitled to do all acts and things that the Lender deem necessary to comply with its policies, including but not limited to liquidating the Borrower's holdings of investments at that time. The Borrower agrees to bear all costs and expenses the Lender may incur as a result thereof.

## 5. ADDITIONAL COVENANTS

### 5.1 The Borrower/s shall:

(i) Promptly notify the Lender of the occurrence of any event or the existence of any circumstances, which constitutes or results in any declarations, representation, warranty, covenant or condition under the Loan Terms and/or the other Loan Documents being or becoming untrue or incorrect in any respect. The Borrower shall promptly notify in writing to the Lender of any change in the Borrower's address, phone number, employer name, employment address, status of employment, email address, etc., that has been disclosed to the Lender by the Borrower. The Borrower shall not change his/her name or change his/her bank account on which Payment Instruments have been issued without prior written consent of the Lender. The Borrower shall do all such things and execute all such writings as the Lender may require from time to time for duly or more perfectly securing the repayment of the Loan. Upon change of employment, business and / or profession the Borrower/s shall intimate to the Lender, the name and address of the new employer, business and/or profession and also forthwith make arrangement for his/her salary from such new employer and/or proceeds from business or profession to be deposited in the Borrower's/s' account from which Payment Instruments have been/are issued to Lender.

(ii) Promptly deliver to the Lender: (a) copies of all documents issued by the Borrower/s to all its creditors (or any general class of them) at the same time as they are issued; (b) such statements / information / accounts / records / reports / documents, financial or otherwise, as may be required by the Lender from time to time in relation to the Loan, the Borrower/s' business and operations, assets etc. within the period specified by the Lender.

(iii) Promptly notify the Lender of any action or steps taken or legal proceedings started by or against him/her/it in any court of law for its/his/her/their winding-up, dissolution, insolvency, bankruptcy, administration or re-organisation or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of/over the Borrower/s or of/over any of his/her/their/its assets.

(iv) Promptly notify the Lender of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower/s or his/her/their/its property.

(v) Promptly notify the Lender of any circumstances and conditions which have/may have a Material Adverse Effect.

(vi) Promptly, and not later than 7 (seven) days from the occurrence of any of the following events, notify the Lender in writing with full details of the same: (a) death of any of the Borrower/ s (or any of its partners/trustees/directors); (b) any changes, whatsoever, in the constitution and/or the authorised signatory, of the Borrower/s (where the Borrower/s is a partnership/HUF), (c) all change/s in the location/address of any of the Borrower/s' office or residence or place of business.

(vii) Comply with all laws applicable in India to or binding on him/her/it/them or his/her/its/their occupation, business and operations including but not limited to laws relating to protection of the environment. Not undertake or permit any merger, de-merger, consolidation, reorganisation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction including creation of any subsidiary or permit any company to become its subsidiary without prior consent of the Lender.

(ix) Continue to maintain its/their existence or constitution, corporate or otherwise, and right to carry on its/their business and operations and ensure that it/they has/have the right and is/are duly qualified to conduct its/their business and operations as it is conducted in all applicable jurisdictions and obtain and maintain all franchises and rights necessary and all authorisations, statutory or otherwise required for the conduct of its/their business and operations in such jurisdictions. The Borrower has taken all necessary actions for availing the Loan and the execution hereof constitutes legal, valid and binding obligations of the Borrower.

## 6. EVENTS OF DEFAULTS

6.1 The following acts/, as set out below, shall each constitute an “Event of Default” by the Borrower/s for the purposes of the Loan Terms:

i. Default (including, but not limited to, any payment default) has occurred in the performance of any covenant, condition or agreement on the part of the Borrower/s under the Loan Terms or on the part of any other person.

ii. Breach of any representation, warranty, declaration or confirmation under the Loan Terms or any other Transaction Document has occurred / been committed and/or the Borrower/s has/have committed any fraud/ failed to submit any material information as required under the Application Form/ MITC.

iii. The Borrower/s has, or there is a reasonable apprehension that the Borrower/s has or would, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or is voluntarily or involuntarily dissolved, becomes bankrupt or insolvent or if the Borrower/s has taken or suffered to be taken any action for his/her/their/its reorganisation, liquidation or dissolution or insolvency or bankruptcy or if a receiver or liquidator has been appointed or allowed to be appointed of/over all or any part of the properties of the Borrower/s or if an attachment has been levied on the Borrower/s' assets or any part thereof or certificate proceedings have been taken or commenced for recovery of any dues from the Borrower/s or if one or more judgments or decrees have been rendered or entered against the Borrower/s.

iv. Any covenant or representation or warranty of the Borrower is found or proven to be incorrect or false or any information provided by the Borrower in any of the Loan Documents is misleading or incorrect in a material respect or any material information is suppressed or withheld by the Borrower.

v. Death of the Borrower/s or any one of them or if the Borrower/s ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Borrower/s required or essential for its business or operations are damaged or destroyed or there occurs any change from the date of submission of the Application Form in the general nature or scope of the business, operations, management or ownership of the Borrower/s, which could have a Material Adverse Effect. If the Borrower ceases to carry on the declared profession and/or becomes disqualified/ disentitled to (temporarily or permanently) from carrying on the declared profession and/or ceases to be a member of the association or professionals of which the Borrower is a member and/or if any disciplinary proceeding or action is instituted or taken against the Borrower.

vi. Any government, governmental authority, agency, official or entity takes or threatens any action: (a) for dissolution of the Borrower/s, or any action which deprives or threatens to deprive the Borrower/s : (1) from conducting any of its businesses or carrying out its operations in the manner it is being conducted or carried out, or (2) of the use of any of its assets; (b) to revoke or terminate or to refuse to provide or renew any authorisation or to impose onerous conditions on or on the grant or renewal of any authorisation; (c) with a view to regulate, administer, or limit, or assert any form of administrative control over the rates applied, prices charged or rates of return achievable, by the Borrower/s in connection with its business, which in each case could have a Material Adverse Effect.

vii. It is or becomes improper or unlawful for the Borrower/s or any person (including the Lender) to perform any of their respective obligations under the Loan Terms and/or any other Loan Document.

viii. The Borrower/s is unable or has admitted in writing its inability to pay any of its Indebtedness as they mature or when due.

ix. The Borrower/s commit/s any default under any other agreement with the Lender or any of its group companies.

x. 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 agreement or document relating to any Indebtedness of the Borrower/s or if any other lenders of the Borrower/s including financial institutions or banks with whom the Borrower/s has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.

xi. One or more events, conditions or circumstances (including any change in law) occur or exist, which in the sole opinion of the Lender, could have a Material Adverse Effect.

6.2. The Borrower/s shall promptly notify the Lender in writing upon becoming aware of any default and any event which constitutes (or, with the giving of notice, lapse of time, determination of materiality or satisfaction of other conditions, would be likely to constitute) an Event of Default and the steps, if any, being taken to remedy it. The decision of the Lender as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower/s.

6.3 Without prejudice to all other rights as the Lender or any of the third parties appointed by the Lender may have under these General Terms and Conditions and under law, on the occurrence of an Event of Default, the Lender, its authorised representatives, agents, and third parties as appointed by the Lender are authorised to use the contact details provided by the Borrower to get in touch with the Borrower (including the authorised signatory(ies)/ representative(s), guarantor(s) (if any) and third parties including the Borrower's family members whose information the Borrower has provided to the Lender. The Borrower further agrees that he/she may be sent reminders from time to time for settlement of any outstanding balance by post, fax, telephone, email, text messaging via mobile phone and the Borrower consents to receiving such reminders.

6.4 The Borrower/s undertake/s to indemnify and keep the Lender indemnified in respect of all statements, representations, warranties and undertaking made by the Borrower in the Loan Application Form and any other documents submitted by him/her.

## 7. CONSEQUENCES OF EVENTS OF DEFAULT

7.1 On the happening of any of the Events of Default, the Lender shall have the right, but not the obligation to recall the entire Loan and demand payments outstanding on the date of such demand made in respect of the Loan together with further interest from the date of the Event of Default till the date of payment in full or realization of the total amounts due and payable and upon the Borrower failing to make the said Payment within 7 (seven) Business Days from the date of such demand, the Lender may, at its sole discretion by a notice in writing to the Borrower/s and without prejudice to the rights and remedies available to the Lender under the Loan Terms or any other Loan Document and the Lender shall have, inter alia, the following rights (notwithstanding anything to the contrary in the Loan Terms and/or the other Loan Documents and irrespective of whether the entire Loan or Borrower/s' Dues has/ have been recalled) without any further notice or other legal formalities of any kind namely:

i. in the event the Loan is being disbursed by the Lender in parts, suspend further drawings of the outstanding commitment of the Lender;

ii. the Lender shall be entitled to exercise any right, power or remedy permitted to it by law, including by filing suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in these General Terms and Conditions or for an injunction against a violation of any of the terms and conditions of these General Terms and Conditions. The rights and remedies provided to the Lender in these General Terms and Conditions are cumulative and not exclusive of any rights or remedies provided by law.

7.2 The Lender shall not in any way be liable /responsible, by reason of exercise or non-exercise of any rights and remedies available to the Lender as aforesaid.

7.3 If any one (or more) Events of Default shall have occurred, then the Lender shall, in addition to the various rights and remedies of the Lender referred to in the paragraphs above, be irrevocably entitled and authorised to contact and require the Borrower/s' employers to make deduction/s from the salary/wages payable by the employer to the Borrower/s and to remit the same to the Lender until all of the Borrower/s' Dues outstanding from the Borrower/s to the Lender is/are completely discharged.

7.4 The deductions shall be of such amounts, and to such extent, as the Lender may communicate to (and instruct) the Borrower/s' employers. The Borrower/s shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower/s and/or the Borrower/s' employer prevents or restricts in any manner the aforesaid right of the Lender to require such deduction and payment by the Borrower/s' employer to the Lender. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding Borrower/s' Dues to the Lender in full, the unpaid amounts remaining due to the Lender shall be paid by the Borrower/s in such manner as the Lender may in its sole discretion decide and the payment shall be made by the Borrower/s accordingly.

7.5 In addition to the Lender's various rights as specified in the preceding provisions above, the Lender shall also be entitled to appoint: (i) any person engaged in technical, management or any other consultancy business to inspect and examine the working of the Borrower/s and /or the assets including its premises, factories, plants and units and to report to the Lender; (ii) any Chartered Accountants/ Cost Accountants as auditors for carrying out any specific assignments or to examine the financial or cost accounting system and procedures adopted by the Borrower/s for its working or as concurrent or internal auditors, or for conducting a special audit of the Borrower/s.

7.6 Notwithstanding any suspension or termination of the Loan, all rights and remedies of the Lender as per the Loan Terms and other Loan Documents shall continue to survive until the receipt by the Lender of the Borrower/s' Dues in full. In addition to the representations, declarations, warranties and confirmations given by the Borrower in the Application Form, the Borrower hereby represents, warrants, makes and confirms to the Lender that each of the representations, declarations, warranties and confirmations set out in these General Terms and Conditions are, true, correct, valid and subsisting, in every respect as of the date of the Application Form, MITC, Loan Documents and each day after that and all such representations, declarations, warranties and agreements shall survive the execution and delivery thereof, the provision of the Loan Documents pursuant to execution thereof and the repayment/payment in full of the Loan and all monies in respect thereof.

7.7 The Borrower understands and acknowledges that the Lender shall have the absolute discretion, to reject the Borrower's Application Form and not sanction/disburse the Loan and that the Lender shall not be responsible/liable in any manner whatsoever for such rejection or any delay in notifying of such

rejection and any costs, losses, damages or expenses, or other consequences, caused by reason of such rejection/non-disbursement or any delay in notifying of such rejection/non disbursement.

7.8 The Borrower acknowledges and confirms that all the terms and conditions provided in the Application Form, these General Terms and Conditions and any other Loan Documents shall be fully and completely binding on (and strictly complied with) by the Borrower without any requirement of any further/specific confirmation from the Lender to the Borrower of such sanction/disbursement and that, in such event, all the terms and conditions applicable to the Loan shall take effect and be binding with effect from the date of the Application Form.

7.9 The rights and remedies provided to the Lender in these General Terms and Conditions are cumulative and not exclusive of any rights or remedies provided by law.

7.10 Notwithstanding anything stated anywhere herein, the continuation of the Loan shall be at the sole and absolute discretion of the Lender and the Borrower Dues shall be payable by the Borrower to the Lender on demand. The Lender may at any time at its sole discretion and without assigning any reason call upon the Borrower to pay the Borrower Dues and thereupon the Borrower shall, within seven (7) days of so being called upon, pay the whole Borrower dues to the Lender without any delay or demur.

7.11 The Borrower acknowledges and agrees that the grant of the Loan by the Lender to the Borrower shall be subject to compliance by the Borrower of (i) the General Terms and Conditions and the terms and conditions set out under the Application Form as well as the other Loan Documents; (ii) All the terms and conditions set out in the Loan Documents shall govern and apply to the Loan and all the Borrower's obligations (as well as the Lender's rights and remedies) in relation thereto, if the Loan is sanctioned and granted by the Lender to the Borrower. The Borrower hereby confirms that he/she has fully understood and acknowledges the consequences of an Event of Default, as well as the Lender's rights and remedies thereupon, as set out under the Loan Documents.

## 8. USE OF INFORMATION

8.1 The Borrower/s authorize the Lender to exchange, share, disclose or part with all the information and details relating to the Borrower existing loans and/or repayment history to other the Lender group companies, business entity with whom the Lender has or may have business tie-up in future, banks, financial institutions, credit bureaus, agencies, statutory bodies (including RBI) etc., as may be required or as they may deem fit and shall not hold the Lender (or any of its group companies or its/their agents/ representatives) liable for use/sharing of this information. The Borrower gives its consent to the Lender and/or RBI and/ or Credit Agency to publish their name as defaulters in such manner and through such medium as the Lender/RBI and/or Credit Agencies in their absolute discretion may think fit.

8.2 The Lender shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower/s; (ii) information or data relating to the Loan, Loan Terms, Loan Documents; (iii)

obligations assumed / to be assumed by the Borrower/s in relation to the Loan under the Loan Terms, the Loan Documents or any other securities furnished by the Borrower/s for any other credit Loan granted / to be granted by the Lender; (iv) default, if any, committed by the Borrower/s in discharge of the aforesaid obligations, to the credit information agency authorised ("**Credit Agency**") in this behalf by the RBI. Credit Agency and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by the Lender in any manner as deemed fit by them. Credit Agency and / or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to the Lender / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf. All information and data furnished by the Borrower/s to the Lender from time to time shall be true and correct.

8.3 The Lender may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for purposes, including but not limited to data processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing financial services or related products marketing financial services or related products, customer recognition on Lender's website, offering relevant product and service offers to customers, etc. the Lender may share the Borrower information with all the companies/entities/subsidiaries/affiliates thereof under the Lender and/or any other bank/financial institution/society etc. as necessary, for the aforementioned purposes.

8.4 The Borrower(s) confirms and consents that, Aadhar details provided by them true and correct and hereby state that he/she/they have no objection in authenticating himself/ herself/ themselves with Aadhaar based authentication system and consent to providing his/her/ their Aadhaar number, Biometric and/or One Time Pin (OTP) data for Aadhaar based authentication as required under these presents.

8.5 The Borrower(s), the holder/holders of Aadhar card bearing unique number as disclosed to the Lender, authorize and give consent to the Lender to obtain the Borrower(s) Aadhar Number, name and fingerprints/Iris and also to store/share/use the Borrower(s) biometrics to be submitted to Central Identities Data Repository; furnished by the Borrower(s) in Application Form/related documents executed /or to be executed in relation to the facilities availed/to be availed from the Lender, to the Lender's other branches, subsidiaries, affiliates, Credit Bureaus, Rating agencies, Service Providers, Banks/Financial Institutions, Government/Regulatory authorities or third parties for the purposes of authentication with UIDAI. The Borrower(s) expressly waive the privilege of Privacy & Privity of Contract and confirm that such disclosure or use of the aforesaid information shall not amount to breach of any law, rule, regulation etc., in force from time to time.

8.6 The Lender, its officers and agents, shall, as it may deem appropriate and necessary, be entitled to disclose information relating to the Borrower/s and Borrower/s' Loan account and or dealing relationship(s) with the Lender including but not limited to details of any facilities, any security taken, transactions undertaken with the Lender to:

- i. Professional advisors and service providers of the Lender;
- ii. any actual or potential assignee, novatee, transferee, participant or sub-participant in relation to any of the Lender 's right or obligation under any agreement;
- iii. any rating agency, insurer or direct or indirect provider of credit protection or financial support for purposes in connection with services provided to or be provided by the Lender.

## 9. SET OFF AND LIEN

9.1 Without prejudice to any rights of the Lender, the Lender shall have a paramount lien and right of set-off against all monies of the Borrower/s whether or not due or standing to the credit of the Borrower/s in any account/s of the Borrower/s with the Lender (including any Fixed Deposit), the Borrower/s authorizes the Lender to debit the account/s of the Borrower/s with the Lender and to combine all accounts of the Borrower(s) for recovery of the Lender dues or to apply any credit balance to which the Borrower/s is entitled on any account of the Borrower/s with the Lender in satisfaction of any sum, whether for principal or interest or otherwise due and payable by the Borrower/s to the Lender under the Loan Terms, Loan Documents and any other document in relation to the Loan and to recover at any time from the Borrower(s) by suit or otherwise the balance remaining payable to the Lender under the said Loan account(s) or otherwise notwithstanding that all or any of the securities may be outstanding and or may not have been realised.

9.2 The Lender shall have a first lien on the Borrower/s emoluments and terminal dues from the employer/s and in case the Borrower/s defaults on his/her Loan, the Lender shall have the first right to collect the entire outstanding balance of the Loan, including principal outstanding, EMI's overdue, cheque bounce charges, dishonour charges, Default Charges and all other expenses incurred by it in the process of recovery, from the amount due to the Borrower/s from its employer/s. The Lender shall at its discretion be entitled to call upon the Borrower/s' employers to directly remit the EMI amount due to the Lender from the salary of the Borrower. The Borrower/s, if an employee of any entity, shall intimate his/her employer/s of his/her obligations under the General Terms and Conditions herein and arrange for such terms to be given effect to by the employer/s.

## 10. CROSS COLLATERAL

In the event of there being any outstanding by the Borrower/s under these Loan Documents, the Lender shall not be obliged to release the security created by the Borrower/s for any other financial facility availed of by the Borrower(s) from the Lender and the Borrower/s undertakes to extend such security to cover the Loan.

## 11. MISCELLANEOUS

11.1 The Borrower/s' Dues shall not be revoked or cancelled or affected by the death, dissolution, insolvency or winding up of the Borrower/s or any third party, and the Lender shall be entitled to act upon and enforce all of its rights pursuant

to, and in accordance with, the Loan Terms and the Loan Documents executed by the Borrower/s and/or any other persons to/in favour of the Lender.

11.2 The entries made in the accounts / account books / records of the Lender maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of the Lender with respect to the Borrower/s' Dues, shall be final and binding on the Borrower/s. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower/s as therein recorded in respect of the Loan and the Borrower/s' Dues. Any unbanked / unused cheques of the Borrower(s) as issued in favour of the Lender with regard to the loan and presently in custody of the Lender will be cancelled and/or destroyed immediately after closure of the loan either by way of maturity or prepayment of loan and/or otherwise without any further notice.

11.3 All notices or other communications under or in connection with the Borrower/s' Dues and/or the Loan Terms shall be given in writing and, unless otherwise stated may be made by letter or facsimile or email. Any such notice or other communication will be deemed to be effective: (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided, however, that no notice or communication to the Lender shall be effective unless actually received and acknowledged by the Lender. Notices or communication may be made to: (i) the Borrower/s' address or facsimile number to which notices are to be sent (as specified in the Application Form), and (ii) the Lender's zonal / regional /branch office address or facsimile number (as specified in the Application Form), or to such other address or facsimile number as may be designated by the Borrower/s and the Lender in writing to each other. In the event of any failure by the Borrower/s to notify the Lender in writing of any changes in his/her/their contact address or details, service of a notice/ correspondence to the address specified in the Application Form or last given by the Borrower/s shall be deemed to be proper and sufficient service on the Borrower/s irrespective of whether or not such notice shall be returned "unserved" to the Lender. The Borrower/s shall not directly or indirectly assign or transfer all or any of its rights, benefits or obligations under the Loan Terms without the approval of the Lender.

11.4 The Lender may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Loan Terms and the other Loan Documents. Notwithstanding any such assignment or transfer, the Borrower/s shall, unless otherwise notified by the Lender, continue to make all payments under the Loan Terms to the Lender and all such payments when made to the Lender shall constitute a full discharge to the Borrower/s from all its liabilities in respect of such payments. the Lender may, at any time, without any consent of or reference to the Borrower(s) be entitled to sell, assign, securitize, novate or transfer all or any of its rights, benefits and obligations under these General Terms and Conditions to any person in whole or in parts and in such manner and such terms and conditions as the Lender may decide any such sale, assignment or transfer shall conclusively bind the Borrower(s). The Borrower shall be bound to accept any such securitization, sale, assignment or transfer and the Borrower shall accept such other party/ies as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively with the right of the Lender to continue to exercise all

powers hereunder on behalf of any such other party. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding balance shall be to the account of the Borrower.

11.5 Any provision of the Loan Terms or any other Loan Document, which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Loan Terms or such other Loan Document or affect such provision in any other jurisdiction.

11.6 No delay in exercising or omission to exercise any right, power or remedy accruing to the Lender upon any default or otherwise under the Loan Terms or the other Loan Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Lender in respect of any other default. The rights of the Lender under the Loan Terms and the other Loan Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at the Lender's sole discretion.

11.7 The Loan, Loan Terms and the other Loan Documents shall (unless otherwise specified in the Application Form, MITC or any such Loan Document) be governed by and construed in accordance with the laws of India. If any controversy or dispute should arise between the parties in performance, interpretation or application of these General Terms and Conditions and/or the Loan, the same shall be submitted in arbitration of a single arbitrator to be nominated by the Lender. The decision of the sole Arbitrator shall be final and binding on the Parties under the provisions of the Arbitration and Conciliation, 1996. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996, rules there under and amendments thereto. The arbitration proceedings shall be held only at Mumbai]. Subject to what is stated it hereinabove, is expressly agreed between the Parties [that the Courts at Mumbai will have exclusive jurisdiction to try suit/ application in respect of any claims or disputes arising out of or under the terms agreed herein. This shall not however limit the rights of the Lender to file/take proceedings in any other Court of Law or Tribunal of competent jurisdiction.

11.8 The Borrower/s expressly recognize/s and accepts that the Lender shall, without prejudice to its rights to perform such activities either itself or through its officers or servants be absolutely entitled and have full power and authority to appoint one or more third parties of the Lender's choice and to transfer or delegate to such third parties the right and authority to take all acts/steps as are necessary for the Lender to take in order to monitor the Loan and the Borrower/s' Dues and/or to recover/receive amounts due to the Lender or collect on behalf of the Lender all unpaid amounts under the Loan Terms and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrower/s, receiving the amounts due and generally performing all lawful acts as the third party may consider appropriate for such purpose and that the Lender shall be at all times, be entitled to share with any such third party/ other person that may thus be appointed by the Lender, all

documents, statements of accounts and other information of whatsoever nature pertaining to the Borrower and/or the Loan.

11.9 In case the Borrower/s commits any default in payment or repayment of principal amount of the Loan or interest/charges due thereon, the Lender and/or RBI will have an unqualified right to disclose or publish the details of such default along with the name of the Borrower/s and/or its directors/partners/co-applicants, as applicable, as defaulters in such manner and through such media as the Lender and/or RBI may, in their absolute discretion, think fit.

11.10 The Borrower/s' liability for repayment of the Borrower/s' Dues shall, in cases where more than one Borrower have jointly applied for the Loan, be joint, several and co-extensive. Where the Borrower/s is an individual doing business as a sole proprietary concern, the Borrower/s shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment / payments of all amounts in respect of the Loan to the Lender. The Borrower(s) declare that all the particulars and details given /filled in the Application Form and documents submitted alongwith application are true, correct, complete and up to date in all respect and no material detail has been concealed which would have an impact on the decision of grant of the Loan.

11.11 The Lender has the absolute discretion to amend or supplement any of the Loan Terms at any time and will endeavour to give prior notice of 15 (fifteen) days by email or put up on the 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, the Loan Terms shall also be subject to the changes based on guidelines / directives issued by the RBI to banks and financial institutions from time to time.

11.12 Effective date: These General Terms and Conditions shall become binding on the Borrower and the Lender on and from the Effective Date. It shall be in full force till the Loan is fully repaid and any other monies due and payable to the Lender thereunder as well as all other agreements, documents which may be subsisting/ executed between the Borrower and the Lender are fully paid.

11.13 Severability: Any provision of these General Terms and Conditions which is prohibited or unenforceable including without limitation due to any notification, guidelines or circular issued by RBI from time to time, in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability but that shall not invalidate or affect the remaining provisions of these General Terms and Conditions nor affect such provision in any other jurisdiction.

11.14 Time is of Essence: Time is of the essence for the performance of all obligations in these General Terms and Conditions and the Loan Documents.

11.15 Survival: All covenants, representations, warranties of the Borrower under these General Terms and Conditions shall continue in full force and effect until all obligations have been satisfied by the Borrower. The indemnification obligations of the Borrower shall also survive termination of these General Terms and Conditions and shall be deemed to be continuing and in full force and effect, subject to applicable laws. Further, all sections of these General Terms and

Conditions, which are expressly stated as surviving termination of these General Terms and Conditions, shall survive the termination of these General Terms and Conditions.

11.16 Any notice / letter / other communication sent by the Lender to the Borrower shall be sent at the latest address of the Borrower/s available in the records of the Lender and the same shall be deemed to have been delivered on expiry of 48 hours after it has been sent by registered post / courier / other modes of delivery. Any notice to be sent to the Lender by Borrower/s shall be sent by pre-paid Registered A.D. at its branch/office or at such other address as may be intimated by the Lender to the Borrower/s. The Borrower/s shall immediately intimate to the Lender of any change in his/her office / residential address.

11.17 Amendments and Waivers: Save where otherwise expressly provided in these General Terms and Conditions (including the schedules, annexures and appendices hereto) no provision of the General Terms and Conditions may be amended, supplemented or modified without the prior written consent of the Lender and no term or condition thereof may be waived without the prior written consent of the Lender. No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this General Terms and Conditions or any other Loan Document, shall impair any right, power or remedy or shall be construed as a waiver thereof nor shall any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.

11.18 The sanction and grant of the Loan by the Lender, shall not vest in the Borrower or any other person, a right to claim any damages from the Lender, for any reason whatsoever.

Signed and delivered by Affirmative Financial Services Private Limited  
Through its authorised signatory