

## UJJIVAN PERSONAL LOAN FOR OPEN MARKET CUSTOMERS

### Terms and Conditions

#### **1. PURPOSE:**

*Personal Loan* is granted to eligible customers for purposes such as marriage/medical treatment/education/foreign travel or any other general purpose. *Personal Loan* shall not be utilised for any speculative or illegal activities.

#### **2. ELIGIBILITY:**

Resident Indian Citizens between the ages of 22 to 58 years, having a regular salary income, are eligible to avail *Personal Loan* from Ujjivan Small Finance Bank ("Ujjivan"). The sanctioning of loan will be done at the sole discretion of Ujjivan.

#### **3. AMOUNT:**

Subject to satisfying the guidelines of Ujjivan, *Personal Loan* can be availed in a minimum amount of Rs. 50,000/- (Rupees Fifty Thousand Only) up to a maximum amount of Rs. 15,00,000/- (Rupees Fifteen Lakh Only).

#### **4. RATE OF INTEREST:**

Interest on the amount of the loan will be applied at the prevailing rate per annum on daily reducing balance with monthly rests. The rate of interest is subject to revision from time to time depending on (i) changes in Pricing, or (ii) change in Marginal Cost of funds based Lending Rate (MCLR) of Ujjivan, or (iii) revision without change in MCLR of Ujjivan. Ujjivan reserves its right to reduce or increase the EMI or extend the repayment period, or both, consequent upon revision in interest rate.

#### **5. INTIMATION OF CHANGE IN INTEREST RATE:**

The Borrower shall be deemed to have notice of changes in the rate of interest, whenever the changes are either displayed on the Notice Board of any Branch of Ujjivan or displayed in the official website of Ujjivan or published in newspapers, and the Borrower is liable to pay such revised rate of interest.

#### **6. TENURE:**

The minimum tenure of *Personal Loan* shall be 01 (One) year and the maximum tenure shall be 05 (Five) years. The tenure will be in the multiples of 06 (Six) months.

#### **7. DISBURSEMENT:**

The proceeds of *Personal Loan* shall be disbursed directly to the salary account of the Borrower, maintained either with Ujjivan Small Finance Bank or any other bank, vide NEFT/RTGS. In case of balance takeover from any other lender, the disbursement will be by way of cheque/DD/NEFT in favour of the said lender, for account of the loan account of the customer.

#### **8. MODE OF REPAYMENT:**

The Loan amount to be repaid, along with applicable rate of interest, in Equated Monthly Instalments (EMIs), over the tenure of the Loan. EMI to be paid through debit mandate from the Borrower's Savings/Current Account (if account is maintained with Ujjivan) OR through Electronic Clearance Service (ECS)/Automated Clearing House (ACH) mandate duly registered with other Banks (if borrower's Savings/Current Account is not maintained with Ujjivan). The repayment instalment should be made on the dates specified in the Sanction Letter. The liability to the Borrower will be extinguished only when the outstanding in the Loan Account becomes NIL.

#### **9. DATE OF COMMENCEMENT OF REPAYMENT:**

The repayment should commence from the date specified in the Loan Agreement executed by the borrower.

#### **10. CONSENT FOR BUREAU CHECK, E-KYC, C-KYC, DND DEACTIVATION ETC.:**

The Borrower should give unconditional consent to the Bank for undertaking Credit Bureau Check, completion of Aadhaar KYC, registering with Central KYC and deactivation of Do Not Disturb/National Do Not Call registration.

#### **11. CHARGES:**

- a) Credit Bureau Charges shall be recovered from the proceeds of Loan.
- b) All charges shall be debited to the Loan Account and should be reimbursed by the Borrower forthwith. Else, such amount shall be deemed to be forming part of the Principal Amount under the Loan.

#### **12. PRE-CLOSURE:**

The Borrower may pre-close Loan at any time during tenure of the Loan by paying the entire dues in the Loan in single bullet payment, after providing a written communication to the Bank in writing. However in such cases, pre-closure charges will be levied as stated below;

- Before completion of 12 EMIs- 2% on principal outstanding, plus taxes as applicable.
- After completion of 12 EMIs- 1% of the principal outstanding, plus taxes as applicable.

Part-payment of the dues shall not be allowed. Any amount paid in advance of the due date will be treated as a part of the future EMI(s)

#### **13. DIGITAL PROCEDURE:**

The Loan processing, Sanctioning and Documentation involves e-platforms and the Loan Applicant shall be bound by the process adopted by the Bank in this regard. The Loan Applicant should ensure availability of Personal Computer/Laptop/Smart Phone with adequate connectivity/internet facility. Ujjivan will display in its website from time to time the browsers, which will support the digital loan application platform. There will be no obligation on Ujjivan to support all the versions of the software. The Loan Applicant shall upgrade his/her software, hardware and/or the operating system at his/ her cost from time to time and Ujjivan shall be under no obligation to support the software, hardware or operating system of the Loan Applicant.

The digital devices of the bank, such as 'Hand Held Devices' (HHDs) provided with bank officials, shall also be used to complete loan documentation. At each stage of the process, the Loan Applicant should carefully read and understand the instructions displayed in the webpage/SMS text sent to registered mobile number/message sent registered e-mail Id/documents displayed on the HHDs. Terms on which the Loan is offered are stated in the Loan Agreement/Sanction Letter. The Loan Applicants should also get acquainted with the Loan Agreement and Sanction Letter agreeing to/signing the agreement.

The loan applicants shall affix his/her e-signature on the Loan Application (along with the documents submitted by the applicant) and the Loan Agreement through the HHDs. The Loan applicant shall carefully go through and understand the details of the Loan Application and the Loan agreement, before affixing his/her e-signature through the HHDs. **A draft copy of the 'Loan Agreement for Personal Loan' is included as an annexure to this agreement for the reference of prospective borrowers.** Please note that bank is at liberty to make necessary changes in the same, as and when found required, without any notice.

For any clarification or queries, the Loan Applicant should interact with the Phone Banking Team of the Bank at Phone Number: \_\_\_\_\_.

#### **14. DEFAULT:**

- 14.1 Each of the following shall be considered as an “**Default**”:
- (i) Conduct of the Loan Account not conforming to the Sanction Terms or Loan Agreement.
  - (ii) Delayed payment or non-payment of EMI on the respective due dates.
  - (iii) If any information given by the Borrower to Ujjivan while availing the Loan is found to be misleading or incorrect.
  - (iv) Any default committed by the Borrower with respect to any other Loan availed from Ujjivan, any bank and/or financial institution / non-banking financial company and/or other creditors.
  - (v) If an application for declaring the Borrower as insolvent is filed or an order is passed against the Borrower.
- 14.2 Any determination with respect to the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by Ujjivan at its sole discretion. In the event of a dispute or disagreement over the question of “materiality” or “reasonableness”, the views of Ujjivan shall be final, conclusive and binding on the Borrower.
- 14.3 In the event of Default, the Bank may remind the Borrower by post, fax, telephone, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow up and collect dues. Any third party so appointed, shall adhere to the Indian Banks Association’s (IBA) code of conduct on debt collection. If the Borrower fails to favourably respond to such requests, Ujjivan shall at its pure discretion invoke its rights under the Loan Agreement apart from taking steps for recovery of the dues, at the cost and expenses of the Borrower.
- 14.4 No delay in exercising or omission to exercise, any right, power or remedy accruing to Ujjivan upon any default shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of Ujjivan in respect of any other default.
- 14.5 Ujjivan Small Finance Bank is at full liberty to make necessary changes in these Terms and Conditions, without any notice, as and when found required.

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## Annexure – I

### Draft Loan Agreement for Ujjivan Personal Loan for open market customers

THIS AGREEMENT IS MADE at the place and date mentioned in the Schedule attached hereto by the Borrower(s) whose name(s) is/are mentioned in the Schedule attached hereto IN FAVOUR OF Ujjivan Small Finance Bank Ltd. acting through its branch at the place as mentioned in the Schedule (hereinafter called the "Bank"). The expressions "Borrower" and the "Bank", unless repugnant to the context, shall include their respective heirs, representatives, successors, executors, administrators and assigns. In the Agreement, singular shall include plural and the masculine gender the feminine or neutral gender. The expression Borrower shall, when more than one, include all of them collectively or any of them individually, as the context may require.

#### **IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS**

##### **1. Definitions and Interpretation:**

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

**"Agreement"** means this Loan Agreement.

**"Bank"** means Ujjivan Small Bank Ltd., a company incorporated under the provisions of the Companies Act 2013 (CIN: U65110DL2016PLC302481) and a banking company within the meaning of the Banking Regulation Act, 1949 having its Registered Office at Plot No: 2364/8, Khampur Raya Village, Shadi Kampur, Main Patel Road, New Delhi, Delhi, PIN 110 008, Head Office at Grape Garden, 3<sup>rd</sup> A Cross, 18<sup>th</sup> Main, 6<sup>th</sup> Block, Koramangala, Bengaluru, Karnataka, PIN 560 095 and include its successors and assigns.

**"Borrower"** means the entity whose name(s) is/are mentioned in the Schedule attached hereto, and shall include their respective heirs, representatives, successors, executors, administrators and permitted assigns, as applicable.

**"Branch"** means the branch of the Bank which the Borrower has opted for availing Loan and shall include any other branch of the Bank where the Personal Loan Account of the Borrower is maintained or transferred to any time at the sole discretion of the Bank.

**"Default Interest Rate"** means the rate at which the Bank shall compute and apply interest on all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank, as stated in the Schedule or as may be amended from time to time by the Bank.

**"EMI" or "Equated Monthly Installment"** shall mean the amount payable every month by the Borrower to the Bank as stated in the Schedule or as may be amended from time to time by the Bank, comprising of interest, or as the case may be, principal and interest.

**"Interest Rate"** means the rate at which the Bank shall compute and apply interest on the Personal Loan, as stated in the Schedule or as may be amended from time to time by the Bank.

**"Loan Account"** means the account maintained by the Borrower with the Bank which records the balance amount owed by the Borrower with reference to the Personal Loan.

**"Parties"** means the Bank and the Borrower referred to collectively.

**"Personal Loan" or "Loan" or "Facility"** means the loans granted by the Bank in terms of this Agreement, up to the limit specified under the Schedule. The expression shall also mean to include the principal amount of Loan and all dues outstanding there under if the context so requires.

**"Savings Account/s"** means the Savings Bank Account(s) of the Borrower, maintained with the Bank.

**"Schedule"** means the schedules of this Agreement.

**"Website"** shall mean any of the Bank's website available under url: [www.ujjivansfb.in](http://www.ujjivansfb.in), and shall include mobile phone based application(s) that may be provided by the Bank from time to time.

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

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

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

**2. Bank's agreement to lend and Borrower's agreement to borrow:**

2.1 The Bank agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Personal Loan and other documents executed or tendered by the Borrower in relation to the Personal Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Personal Loan on the terms and conditions as fully contained in this Agreement and the Schedule.

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

**3. Fees, Charges, Costs and Claims:**

3.1 The Personal Loan shall bear Charges and Fees as mentioned in the Schedule, which the Borrower agrees to pay/reimburse to the Bank.

3.2 The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in the Schedule on the amount of Personal Loan, if the Personal Loan is repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule.

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

**4. Disbursement:**

4.1 The Bank shall, unless agreed between the Borrower and the Bank otherwise and as stated in the Schedule, disburse the Personal Loan by giving direct credit to the Loan Account or the Savings Account of the Borrower.

4.2 The Bank shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Personal Loan at any time during the subsistence of the Loan, without any prior notice to the Borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the loan duly and punctually as provided herein. It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.

4.3 The Bank may not disburse at any time, any amount under the Personal Loan unless all the conditions and any other formalities prescribed by the Bank including, but not restricted to, compliance of the following, in the sole discretion of the Bank:

- i. The Borrower's submission to the satisfaction of the Bank of a Certificate of Employment from his/her Employer and his/her financial statements;
- ii. The Borrower's submission to the Bank, post-dated cheques/Electronic Clearing Service mandate/Standing Instruction mandate towards repayment installments;
- iii. Any other document or writing as the Bank may require in its sole discretion; and/or
- iv. Submission of all the necessary approvals and permission from, the appropriate authorities.

4.4 The Borrower shall repay to the Bank the amount in equated monthly instalments on the respective dates mentioned in the Schedule. The equated monthly installment includes interest component.

**5. Interest & Personal Loan Account:**

5.1 Interest on the Personal Loan shall be charged on a monthly basis, from the date on which the disbursal has been effected in the Loan Account or the Savings Account, and compounded monthly on the declining balance of the outstanding principal amount, and accordingly the computation of the first EMI shall be calculated only for the actual number of days remaining for the due date of first installment. For rest of the installments the entire period of 30 days based on a pre-drawn

schedule shall be taken into consideration. The disbursement of the Personal Loan will be done by direct credit to the Loan Account or the Savings Account of the Borrower or otherwise without the Bank concerning itself with the receipt of such disbursement by the Beneficiary/Recipient and also with the time taken in such realization.

- 5.2 Interest on the Personal Loan shall be computed and debited to the Personal Loan Account on the due date in each calendar month/quarter/half year/year as stated in the Schedule.
- 5.3 Tax and other levies as may be applicable from time to time on the Personal Loan shall be borne by the Borrower.
- 5.4 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Loan Account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Personal Loan.
- 5.5 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Loan Account shall attract penal interest without there being any need to assign a reason for such revision and interest and penal interest shall thereafter accrue at such revised rate(s).
- 5.6 Interest on amount of the Personal Loan shall be computed and debited to the Loan Account taking the basis of 360 days a year.
- 5.7 Interest on the amount of the Personal Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement. The rate of interest will be fixed for the entire tenor of the loan.

## **6. Repayment:**

- 6.1 The Personal Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank:
  - i. at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank).
  - ii. by way of Equated Monthly Installment(EMI) as mentioned in the Schedule towards repayment of principal and interest; and
  - iii. by separate repayments towards repayment of default interest, fees, charges, taxes, claims, costs and expenses charged to the Personal Loan account.
- 6.2 The Equated Monthly Installment (EMI) amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Personal Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Personal Loan have been repaid in full to the Bank.
- 6.3 No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay the EMI regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, interest at the Default Interest Rate (for the period of such default) as mentioned in the Schedule, besides constituting a default thereby making all sums under this Agreement due and payable to the Bank forthwith.
- 6.4 All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan Account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank from time to time.
- 6.5 Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule.

## **7. Bank's Rights:**

The Bank shall, in relation to the Personal Loan,:

- i. have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank in its website and/or in its branch offices, of such revision or reschedulement; The Borrower accepts and acknowledges that such notice shall be sufficient notice as regards such changes.
- ii. have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of interest Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;
- iii. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property that may have been provided as security and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- iv. be entitled to disclose any information about the Borrower, his/her account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Personal Loan and/or the Borrower from any third party; and

**8. Borrower's Representations, Warranties, Covenants and Undertakings:**

- 8.1 With a view to induce the Bank to grant the Personal Loan to him/her, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that he/she:
- i. shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
  - ii. has no pending claims, demands, litigation or proceedings against him/her before any court or authority (public or private);
  - iii. shall ensure that the purpose for which the Personal Loan is advanced by the Bank is fulfilled in all respects and produced to the Bank, the necessary documents, as may be required by the Bank;
  - iv. shall in addition to the income/financial statement/s required by the Bank furnish such other information/documents concerning his/her employment, trade, business, profession or otherwise as the Bank may require from time to time;
  - v. shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Personal Loan in accordance with the Repayment Terms mentioned in the Schedule;
  - vi. shall (in case of more than one borrower) be jointly and severally liable to repay the Personal Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
  - vii. where applicable, shall inform the Bank of any likely change in his/her employment;
  - viii. shall not stand surety or guarantor for any third party liability or obligation without obtaining consent from the Bank;
  - ix. being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Personal Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
  - x. shall inform the Bank promptly and forthwith upon his/her intention to leave the service of his/her current employer, failing which the Bank would have an option to recall the outstanding loan of the Borrower;
  - xi. shall keep himself/herself aware of the rules of the Bank, pertaining to Personal Loan, and in force from time to time;
  - xii. in the event of Savings Account/s of the Borrower/s being closed or being shifted from the Bank to any other Bank, the Borrower/s shall within 15 days of such closure or shifting of account, arrange to the satisfaction of the Bank any other alternative mode of payment of the installments either by way of Electronic Clearing System (ECS) or by submitting Post Dated

Cheques (PDC's), failing which the Bank would have an option to recall the outstanding loan of the Borrower;

- xiii. the "Know Your Customer" and such other conditions as may be prescribed by Reserve Bank of India or by the Lender from time to time has been complied with and undertakes to comply with the same from time to time.
- xiv. The Borrower hereby acknowledges and agrees that the Bank has a right to award a separate mandate to any independent Auditor, as the Bank may deem fit with a view to obtain a specific certificate regarding diversion/siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said Certificate and agrees to indemnify and keep the Bank indemnified in this regard.

8.2 The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative of any director or none of its directors/partners/members (if the Borrower is a company/partnership firm) is a director of the Bank or any other Banks including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds; and the Borrower is not a relative or none of its directors/partners/members (if the Borrower is a company/partnership firm) of any Senior Officer of the Bank or of any other Banks. [The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l) Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse.]

8.3 The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Facility. The Borrower also agrees that it is a condition of the grant of the Facility that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke the Facility.

8.4 The Borrower declares that the Borrower is not related to the director(s) and /or Senior Officer(s) of the Bank or of any other Banks.

## **9. Events of Default:**

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

- i) The Borrower fails to pay to the Bank any amount when due and payable under this Agreement;
- ii) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- iii) The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms or conditions of this Agreement;
- iv) The Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
- v) Any of the information provided by the Borrower to avail the Personal Loan or any of his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
- vi) Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- vii) The value of the security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- viii) The Bank shall have a lien and right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank. If upon demand by the Bank the balance outstanding in the Loan Account is not repaid within the prescribed time, such credit balance in any



account may be adjusted towards dues under the Loan Account. In case of any deficit, such deficit amount may be recovered by the Bank from the Borrower.

**10. Assignment and Transfer:**

10.1 The Bank shall have the right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Personal Loan and outstanding amounts under the Personal Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion.

10.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Personal Loan is sold or transferred as his/her lender and make the repayment of the Personal Loan to such person as may be directed by the Bank.

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

**11. Banks appointment of Agent:**

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

**12. Miscellaneous:**

12.1 The Bank shall have the absolute discretion to amend or supplement any of the terms of this Agreement at any given time and the Bank will endeavour to give the Borrower notice of the same by email or by displaying the amended terms and conditions on the Website or in any manner, as it may deem fit, and such amended terms of this Agreement will thereupon apply to and be binding on the Borrower.

12.2 If at any time the Bank is of the opinion that the value of the security/guarantee, if any, prescribed/provided for the Personal Loan is not adequate or sufficient for the purpose of securing the due repayment of the loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security satisfactory to the Bank within 30 days from the receipt of the letter.

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

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

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

12.6 Interest on the amount of the loan will be applied at the rate specified in the Schedule to the agreement.

12.7 Without prejudice to any other term of this Agreement, the Borrower expressly authorises that any payment made by the Borrower to the Bank under this Agreement may be appropriated by the Bank in the following order:

- i. costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Personal Loan, interest and all sums due and payable by the Borrower to the Bank under this Agreement.
- ii. interest on amounts in default and loss of profit on the defaulted amount/s
- iii. prepayment charges
- iv. interest

v. principal amount of the Personal Loan.

Notwithstanding the same, the Borrower permits and authorises the Bank to appropriate the payment in any other order as the Bank deems fit and proper.

- 12.8 The Borrower agrees that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.
- 12.9 The Borrower confirms that this Agreement and its Schedules and any other documentation pursuant to its represent one single agreement between the Parties.
- 12.10 This Agreement super cedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.
- 12.11 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts in Bengaluru shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto.
- 12.12 The addresses of the parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of any change in his/her Address (current residence and office).
- 12.13 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank):
- i. If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
  - ii. If given by the Borrower to the Bank when it is actually received by the Bank.

### **13. Indemnity**

- 13.1 The Borrower shall indemnify the Bank against all losses, damages, claims, costs (including funding costs), expenses, charges, proceedings and all other liabilities whatsoever including legal costs (on a full indemnity basis) which the Bank may incur as a result of: - (a) anything lawfully done by the Bank when acting within the terms of the Personal Loan granted or any failure by the Borrower to perform or observe any of his/her/ its obligations under the Personal Loan granted; (b) the receipt or recovery by the Bank of all or any part of any sum otherwise than on the due date for payment of that sum under the Personal Loan or, as the case may be, the date on which interest is payable in connection with that sum under the Personal Loan; (c) any breach of trust or other fiduciary obligation binding on the Borrower; or (d) any draft, cheque, promissory note, bill of exchange and other order for payment ("item") is or may be payable including, without limitation, each claim and liability arising or incurred by reason of the Bank's endorsement on such item, or whether arising or incurred by reason of forgery thereof or unauthorised signatures thereon or otherwise.
- 13.2 The Borrower further agrees to bear and pay all present and future stamp, registration and similar taxes or charges which may be payable in connection with the acceptance, delivery, performance or enforcement of this Agreement. The Borrower agrees to indemnify and keep the Bank indemnified at all times against any and all loss, costs, charges, expenses and liabilities including penalties with respect to or resulting from delay or omissions to pay any such stamp, registration and similar taxes or charges. Such stamp, registration and similar taxes or charges (if not paid or reimbursed by the Borrower) shall be deemed to be the amounts due under/in relation to the Personal Loan.
14. The Borrower understands that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to the Borrower and furnishing of guarantee in relations thereto, the Bank requires consent of the Borrower of the credit facilities granted/ to be granted by the Bank for the disclosure by the Bank of information relating to the Borrower, any credit facilities availed of/to be

availed, by the Borrower/Guarantor/s, obligations as assumed by the borrower in relation thereto and default, if any, committed in discharge thereof.

Accordingly, the Borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:

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

The Borrower declares that the information and data furnished by Borrower to the Bank are true and correct. The Borrower undertakes that:

- i. The Credit Information Companies (CICs) and/or any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them, and
- ii. The Credit Information Companies (CICs). and/or other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

- 15.** All disputes, differences and / or claim or questions arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof, of a sole arbitrator to be nominated by the Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Bank may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held in BENGALURU.
- 16.** The Borrower hereby expressly agrees and authorizes the Bank to disclose, from time to time, any information and data relating to him/her (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2000 and its relevant rules and / or any other statute) and/or the Credit Facilities, in or outside India, to:
- (a) any group entity of the Bank or any of their employees, agents, representatives etc.;
  - (b) third parties engaged by the Bank or any of its group entities for purposes such as marketing of services and products;
  - (c) any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Bank or any group entity;
  - (d) any of the service providers or professional advisers of a group entity with the rights to further share it with their sub-contractors in any jurisdiction;
  - (e) any credit bureau, database/databanks, corporate, banks, financial institutions etc.;
  - (f) any authority or other entity as required by law or any authority; and/or
  - (g) any other person:
    - (i) to (or through) whom the Bank assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under the loan documents pertaining to the Personal Loan or the Personal Loan; and/or
    - (ii) pursuant to the processing or management of data relating to the Credit Facilities or the Borrower.
- 17.** The Borrower hereby expressly agrees as a pre-condition of the Facility given to the Borrower by the Bank that in case the Borrower commits default in the payment/repayment of the outstanding amounts on due date/s, the Bank and/or RBI will have an un-qualified right to disclose or publish his/her name as defaulter in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit including his/her photographs.

18. The Borrower hereby gives specific consent to the Bank for disclosing/submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code') read with the relevant Regulations/Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/Financial facilities availed from the Bank, from time to time, to any 'Information Utility' ('IU') as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the Banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank as and when requested by the concerned 'IU'.
19. **Aadhaar Consent:** The Borrower hereby gives consent to the Bank to obtain his Aadhaar number, name and finger print/ Iris for authentication with **Unique Identification Authority of India ("UIDAI")**. The Borrower confirms having understood that his identity information would only be used for e-KYC purpose and that his biometrics will not be stored/ shared and will be submitted to CIDR only for the purpose of Authentication.
20. **Central KYC Registry Consent:** The Borrower hereby expressly consents the Bank to upload/share with Central KYC Registry his KYC data provided to the Bank. The Borrower also hereby consents to receive information from Central KYC Registry through SMS/e-mail on the mobile number/e-mail Id.
21. **Debit Mandate Instruction:** The Borrower hereby gives irrevocable mandate in favour of the Bank to debit his Savings Bank/Current Account mentioned in the Schedule hereunder in an amount specified in the Schedule, on the days specified in the Schedule, and credit such debited amount with the Borrower's Personal Loan Account. The Borrower undertakes/agrees that:
- The Borrower shall maintain adequate funds in the said Savings/Current Account throughout the period of this Debit Mandate Instruction.
  - The Borrower will issue cheque(s) in the Savings/Current Account, only after maintaining adequate funds in the said Savings/Current Account to honour this Debit Mandate Instruction. The Bank is not under obligation to carry out the Debit Mandate Instruction if adequate funds are not available in the said Savings/Current Account on the given date.
  - The Borrower authorizes the Bank to debit the Savings/Current Account for recovering the applicable charges or fees in connection with carrying out this Debit Mandate Instruction.
  - This Debit Mandate Instruction shall hold good and valid till the Borrower delivers at the Bank, against proper acknowledgment, contrary advice in writing signed by the Borrower.
  - The Bank may, at its discretion, cancel the Debit Mandate Instruction or recall/cancel the cheque books issued to the Borrower or close the said Savings/Current Account, without giving notice to the Borrower if the Bank notices consecutive 3 (Three) instances of dishonour of cheque or insufficiency of funds to carry out this Debit Mandate Instruction. In such event the Bank shall stand relieved forthwith from all its obligations under this Debit Mandate Instruction.
  - Nothing contained in this Debit Mandate Instruction shall cast any obligation on the Bank to honour Borrower's repayment commitments regarding the Loan Account. The Borrower will be responsible and liable for honouring all such commitments to the Bank, in conformity with the loan documents/Sanction Letter.

#### **SCHEDULE**

##### **I. DETAILS OF THE BORROWER:**

Name:	
Age:	
Father's/Spouse's Name:	
Address:	

##### **II. DETAILS OF THE BANK**

Branch Name:	
Branch Address:	

##### **III. DETAILS OF PERSONAL LOAN**

Loan Type:	Personal Loan	Loan Amount (INR):	
Rate of Interest (per annum with		Instalment Amount (INR):	

monthly rests):			
Repayment Period (Months):		Repayment Periodicity:	
Mode of Payment of Instalment:		Date for Remittance of First EMI	
Date for Repayment of Instalment:		Insurance Premium Payable (INR):	
Processing Fees (Inclusive of GST) (INR):		Prepayment Charges (INR):	
Late Payment Charges (INR):		Credit Bureau Charges (INR):	
Pre-closure Charges (%):			

- Fees/Charges/Premium as stated above are subject to Tax as per the applicable Rules/Regulations. All Fees/Charges/Premium are non-refundable, and shall be netted off the loan amount at the time of disbursement.

**IV. DETAILS OF DEBIT MANDATE INSTRUCTION:**

Savings Bank/Current Account Number:	
Maintained at Branch:	
Amount to be debited:	
Periodicity of debit:	Monthly
Day within which the amount to be debited:	
Account to which the amount to be credited:	

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(This document is to be e-signed by the borrower, through the 'Hand Held Device' available with the Ujjivan Bank Officials)