

Date: &lt;DD-MM-YYYY&gt;

&lt;Insert name of the Borrower&gt;

&lt;Insert PAN of the Borrower&gt;

Dear Sir/Madam,

### SUB: SANCTION LETTER

On the basis of your application for availing the loan on the BharatPe, the Lender (as defined below) is/are pleased to sanction the loan facility ("Loan") on the below terms and conditions:

Borrower	<Insert Name of the Borrower> <Insert address of the Borrower> <Insert email and phone number of the Borrower>
Lender	Capri Global Capital Limited. Reg Off : 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400 013
Purpose of Loan	Personal use
Nature of the Loan	Term Loan
Lending Service Provider	Resilient Digi Services Private Limited
Digital Lending Application	Mobile based platform "BharatPe"
Loan Amount	Rs. <Loan Amount in figure>/- (Rupees <Loan Amount in words> Only)
<b>Other Upfront Charges</b>	
Processing Fees	<Insert Processing in % terms> % of the Loan Amount + applicable taxes. (i.e. Rs. <processing fees in figures inclusive of tax>/- (Rupees < processing fees in word inclusive of tax> Only) & shall be deducted from disbursement amount.  The Processing Fees is a one-time fee and shall be deducted from disbursement amount.  * In the event that the loan is foreclosed by the Borrower during the Cooling Off Period, 0% of the Processing Fees shall be refunded back to the Borrower
Insurance charges (if any)	Nil
Other Charges (if any)	Nil
<b>Other details related to loan</b>	
Net Disbursed Amount	Rs. <Loan Amount disbursed to Borrower in figure>/- (Rupees <Loan Amount disbursed to Borrower words> Only) *Interest will be applicable on the Loan Amount as communicated above
Interest Rate (%) (applied on a simple interest basis)	<Insert rate of interest in % terms> % per month
Annual Percentage Rate (APR)	(-<____>% per annum)
Total Interest charged during the Tenure of the Loan	Rs. <Interest Amount charged to Borrower in figure>/- (Rupees < Interest Amount charged to the Borrower words> Only)
Total Amount to be paid by the Borrower during the Tenure	Rs. <total amount along with interest & processing fees payable by the Borrower during the entire tenure in figures> /- (Rupees <total amount along with interest & other charges payable by the Borrower during the entire tenure in words> Only)



(along with interest & processing fees)																	
Repayment Mode	<ul style="list-style-type: none"> <li>Deduction of amount Instalment Amount or any other dues as per the Loan Documents from the daily Settlement Amount** as per the instructions of the Borrower to Resilient Innovations Private Limited (offline payment aggregator of the Borrower) (“Offline PA”).</li> </ul> <p>*Borrower hereby expressly, unconditionally and irrevocably authorizes the Offline PA to make such deduction of Instalment Amount and other dues as per the Loan Documents &amp; make payment directly to the Lender.</p> <p>**Settlement Amount shall have the meaning defined under the Sanction Letter and Loan Agreement.</p>																
Instalment Amount	<b>Rs. &lt;Insert equal daily instalment in figures (as the case may be) in figure&gt;/- (Rupees &lt; Insert equal daily instalment in words (as the case may be) in words&gt; Only)</b>																
Repayment/Instalment Frequency	Daily																
Tenor	<b>&lt;Insert tenor of the loan in months&gt;</b> months																
Number of Instalments	<b>&lt;Insert No. of EDI &gt;</b> equal daily instalments																
<b>Details about Contingent Charges</b>																	
<b>Penal Charges</b>	<p>In the event the Borrower fails to make payment of 6 equal daily instalments, (as per the repayment schedule), a Penal Charge (inclusive of GST) shall be levied in the following manner:</p> <table border="1"> <thead> <tr> <th>Outstanding Amount</th><th>Late Payment Charges (In Rs.)</th></tr> </thead> <tbody> <tr> <td>Up to Rs. 499</td><td>0</td></tr> <tr> <td>Rs. 500-1,000</td><td>100</td></tr> <tr> <td>Rs. 1,000-5,000</td><td>250</td></tr> <tr> <td>Rs. 5,000-10,000</td><td>500</td></tr> <tr> <td>Rs. 10,000-25,000</td><td>1000</td></tr> <tr> <td>Rs. 25,000-50,000</td><td>1250</td></tr> <tr> <td>Rs. 50,000 &amp; Above</td><td>1500</td></tr> </tbody> </table> <p><b>The Penal Charges shall be levied on a monthly basis as per the above grid.</b></p> <p>* The Lender reserves the right to amend/modify the Penal Charges in its sole discretion. Any such change will be notified to the Borrower in accordance with the Loan Agreement.</p>	Outstanding Amount	Late Payment Charges (In Rs.)	Up to Rs. 499	0	Rs. 500-1,000	100	Rs. 1,000-5,000	250	Rs. 5,000-10,000	500	Rs. 10,000-25,000	1000	Rs. 25,000-50,000	1250	Rs. 50,000 & Above	1500
Outstanding Amount	Late Payment Charges (In Rs.)																
Up to Rs. 499	0																
Rs. 500-1,000	100																
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Rs. 10,000-25,000	1000																
Rs. 25,000-50,000	1250																
Rs. 50,000 & Above	1500																
<b>Rate of annualized penal charges (if any)</b>	<b>&lt; &gt;</b>																
<b>Prepayment / Foreclosure</b>	<b>&lt;Insert pre-payment/foreclosure rate of interest in % term&gt; % of the outstanding Loan Amount</b>																
<b>Other Disclosures</b>																	
<b>Cooling Off Period</b>	<p>3 days from the disbursal of the Loan</p> <p>*Please note proportionate interest &amp; other charges including processing fees (other than pre-payment/foreclosure charges) will be levied during the Cooling Off period.</p>																
<b>Recovery Agent</b>	Resilient Digi Services Private Limited																



	<p>*Please note that Recovery Agent (and/or its authorized representatives/entities) has been authorized by the Borrower to contact for default in repayments. Kindly make payment on or before Due Date</p>
<b>Grievance Redressal</b>	<p><b><u>For Lender</u></b></p> <p>Mr. Satish Tryambak Shimpi          Principal Nodal Officer          502, Tower - A, Peninsula Business Park,          Senapati Bapat Marg, Lower Parel,          Mumbai – 400013          Lanline-022-40888161          Email - <a href="mailto:Satish.Shimpi@capriglobal.in">Satish.Shimpi@capriglobal.in</a></p> <p><b><u>For LSP</u></b></p> <p>Ankit Parnami          Email: nodalofficer@bharatpemoney.com          Working hours: Monday to Friday from 10:00 am to 7:00 pm          Website: bharatpemoney.com</p> <p>If compliant remains unresolved for 30 days, the Borrower may escalate to RBI Complaints portal at <a href="https://cms.rbi.org.in/">https://cms.rbi.org.in/</a></p>
<b>Other Sanction Conditions</b>	<ol style="list-style-type: none"> <li>1. The sanction and disbursal of the Loan Amount is subject to execution/acceptance of the Loan Agreement contained herewith, registration of E-NACH for repayments and other conditions as per this Sanction Letter cum Loan Agreement.</li> <li>2. The Loan Amount disbursed by the Lender shall be utilized for the solely for the purpose it is being sanctioned and no other purpose. The Lender reserves the right to call for any document/information for loan amount utilization by the Borrower.</li> <li>3. The Borrower shall inform Lender in writing about any change in the permanent /correspondence addresses or contact details (as the case may be) immediately.</li> <li>4. The terms of this Sanction Letter summarize certain basic terms of the Loan facility. It is not the definitive/exhaustive list of all the condition of the Loan facility. The detailed terms and conditions of the Loan facility is contained in the Loan Agreement provided hereinbelow.</li> <li>5. The Parties agree that the Loan Agreement shall be read in conjunction with the Sanction Letter and in case of any conflict or inconsistencies, the provisions of the Sanction Letter shall prevail.</li> <li>6. Notwithstanding the issuance of this Sanction Letter and acceptance thereof, the Lender may in its sole discretion decide to not disburse the Loan, rescind/withdraw Sanction Letter, without assigning any reasons.</li> <li>7. The Borrower shall be required to pay all duties, taxes, costs, stamp duty and statutory levies and such other charges, that may be imposed by the statutory authorities from time to time pertaining to or in connection with the Loan Documents.</li> <li>8. The Borrower expressly agree and acknowledge that the LSP is only acting as facilitator in obtaining the Loan from the Lender and for performing activities such as assisting in loan application, disbursal, collection etc, as may be authorized by the Lender. The final decision to whether approve or reject any Loan or disburse the Loan (in part or full) or rescind/withdraw the Sanction Letter, with or without assigning any reasons, reside to the sole discretion of the Lender. LSP does not have any influence over the Lender's decision.</li> <li>9. During the Tenure of the Loan, the Borrower authorizes the Lender to obtain/access the credit information of the Borrower from time to time from the credit bureaus. Any default/delay in the payment of the Loan may be reported by</li> </ol>



	Lender to credit bureau, regulators, statutory authorities and other financial institution.
Electronic Acceptance	<p>The Borrower acknowledges and accepts that on receipt of the one-time password, access code or other forms of secure authentication initiated through the BharatPe app, this Sanction Letter cum Loan Agreement shall be deemed to be executed/accepted by the Borrower. It is the sole responsibility of the Borrower to ensure that the one-time password, access code or other forms of secure authentication is not compromised or shared with any other person.</p> <p>The Lender and the LSP shall have no obligation to verify the authenticity of any transaction or instruction received or purported to have been received from the Borrower through the BharatPe app or purporting to have been sent by the Borrower other than by means of verification of the one-time password, access code or other forms of secure authentication.</p> <p>All the records of the Lender and the LSP with respect to the online request for Loan facility arising out of the use of the BharatPe app and arising out of the use of the one-time password, access code or other forms of secure authentication shall be conclusive proof of the genuineness and accuracy of the transaction and shall be binding on the Borrower.</p>

## LOAN AGREEMENT

This **Loan Agreement** (“**Agreement**”) entered on and effective as on the date of the Sanction Letter, at New Delhi, by and between

- Capri Global Capital Limited** a RBI registered Non-Banking Financial Company (NBFC)/NBFC-P2P, having its registered office at 502, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400 013. > (the “**Lender**”, which expression shall, unless repugnant to the context or meaning thereof include its successors and assigns);
- The Borrower (the details of whom are set out in the Sanction letter and which expression shall, unless repugnant to the context or meaning thereof include its successors and assigns).

The Lender and Borrower shall hereinafter be individually referred to as Party and collectively as Parties.

Any capitalized term not defined herein shall have the same meaning assigned to it under the Sanction Letter.

### **RECITALS**

- The Lender is an RBI registered non-banking financial company and is inter alia engaged in the business of advancing loans and other financial facilities.
- The Borrower has approached the Lender through the BharatPe app for grant of the Loan facility. Basis the information and/or documents submitted by the Borrower through its application for the grant of the Loan facility and in reliance of the acceptance of the terms & conditions of the Sanction Letter, the Lender has agreed to grant the Loan on the terms and conditions mentioned in this Agreement.
- The Borrower/Guarantor hereby acknowledge that Lender has delegated its certain administrative and functional rights to BharatPe in relation to the credit facilities/Loan provided by the Lender to the Borrower. The Borrower/Guarantor hereby give their free and full express consent to contact/approach to them by BharatPe to complete its obligation specifically mentioned in the agreements executed between Lender and BharatPe.
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**NOW, THEREFORE**, in consideration of the mutual covenants, agreements, representations, warranties and indemnities set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

### **1. DEFINITIONS**



1.1. **Definitions:** All capitalized terms used in this Agreement unless context otherwise so requires, shall have the following meanings:

- 1.1.1. **Agreement:** Means this Agreement, and shall include any schedule, annexure, appendix, any and all amendments, additions, deeds, undertakings, declarations and alteration whether by way of a supplemental agreement or otherwise to the terms contained herein;
- 1.1.2. **Borrower(s):** shall, mean and include any person specified as Borrower under the Sanction Letter and unless repugnant to the context or meaning thereof be deemed to include his / her / its/ their heirs, legal representatives, successors, permitted assigns, executors, receivers, administrators as the case may be
- 1.1.3. **Cooling Off Period-** shall mean the period as specified in the Sanction Letter during which the Loan Amount can be repaid by the Borrower, without any prepayment/foreclosure charges;
- 1.1.4. **Digital Lending Application:** shall refer to the mobile based application/platform namely “BharatPe” operated by the LSP;
- 1.1.5. **Installment Amount:** means the amount to be paid by the Borrower at such frequency as specified in the Sanction Letter for repayment of the interest only or principal Loan Amount along with applicable Rate of Interest (as applicable depending upon the Repayment options opted by the Borrower and as specified in the Sanction Letter);
- 1.1.6. **Instalment Frequency:** means the frequency of the payment of the Installment Amount for the repayment of the Loan Amount and as specified in the Sanction Letter;
- 1.1.7. **Rate of Interest:** means rate of interest per annum applicable on the Loan Amount as specified in the Sanction Letter;
- 1.1.8. **Loan Amount:** means the loan amount to be availed by the Borrower in single or multiple tranches accordance with this Agreement;
- 1.1.9. **Loan Documents:** means, collectively, this Agreement and Sanction Letter and such other documents as may be required to be executed with reference to Loan Amount being availed by the Borrower;
- 1.1.10. **Lending Service Provider/LSP:** shall refer to the party specified as in the Sanction Letter;
- 1.1.11. **Material Adverse Change:** shall mean any one or more events, conditions or circumstances which, in the opinion of Lender, could reasonably be expected to adversely affect the financial condition of the Borrower or the ability of the Borrower to perform or comply with its material obligations under the Loan Documents;
- 1.1.12. **Payment Instrument:** shall mean NACH debit mandate/ NEFT/RTGS/ cheques / any instruction(s) issued/registered by the Borrower for repayment of the outstanding dues under this Agreement (including but not limited to Loan Amount along with Rate of Interest, Late Payment Charges, (if applicable) and/or any other charges) through electronic mode or otherwise;
- 1.1.13. **Late Payment Charge(s):** shall mean the late payment charge levied by the Lender due to the delay in payments by the Borrower as specified in the Sanction Letter or as communicated by the Lender.  
**“Offline PA”** means Resilient Innovations Private Limited, a company incorporated under the provisions of the Companies Act, 2013 having its registered office at 3rd Floor, Ramnath House, 18, Community Center, Opp. Jet Airways, Yusuf Sarai, New Delhi-110049 and corporate office at Building No. 8, Tower C, 7th & 12th Floor, DLF Cyber City, Gurgaon, including any of its successors, transferees and permitted assigns, which acts as an offline payment aggregator for the Borrower and the Lender
- 1.1.14. **Sanction Letter:** shall mean letter/document issued by the Lender (either on its own and/or through LSP) to the Borrower which contains the terms and condition of the Loan and which forms part of the Loan Documents;
- 1.1.15. **RBI:** Means the Reserve Bank of India, established under the Reserve Bank of India Act, 1934;
- 1.1.16. **Tenure-** means the period in which loan is to be repaid by the Borrower along with interest as per applicable Rate of Interest and other charges as per the Loan Documents;
- 1.1.17. **Settlement Amount:** means the total amount collected and payable (after adjustment of the applicable service charges) by the Offline PA to the Borrower on account of transactions





carried out on UPI, POS machines and/or or such other products offerings made available to the Borrower through BharatPe app.

## **2. TERMS OF LOAN**

- 2.1. The Lender shall not make any disbursement until the Loan documents have been duly executed by the Borrower to the satisfaction of the Lender.
- 2.2. The Borrower undertakes that the Loan Amount shall be utilized for the purposes specified under the Sanction Letter and ensure that such purposes are lawful. The Lender reserves the right to call for any document/information for loan amount utilization by the Borrower.
- 2.3. The disbursement of the Loan Amount to the Borrower shall be made in the bank account of the Borrower or any as per his/her instructions in writing.
- 2.4. In addition to any other amount payable to the Lender under this Agreement, Processing Fees as specified in the Sanction Letter shall be levied on the Borrower. The Processing Fees may be deducted from the Loan Amount disbursed to the Borrower (in such case, Borrower will receive Net Disbursed Amount in his/her account). In the event Processing Fees is deducted from the Loan Amount, the Borrower shall be liable for payment of interest (@Interest Rate) of the entire Loan Amount.
- 2.5. The Borrower undertakes that the Payment Instrument issued/registered by the Borrower for the repayment of the Loan Amount shall not be cancelled/ stopped under any circumstances during the Tenure of the loan or till the entire dues as per this Agreement read with Sanction Letter are fully paid and a discharge/no dues certificate is issued to the Borrower, whichever is later.
- 2.6. The Borrower undertakes to give any other documents/details such as KYC documents, financial documents etc.as the Lender may demand from time to time in order to review its Loan.
- 2.7. The Borrower agrees that the Lender has adopted risk-based pricing which is arrived at after considering broad parameters like customer profile, financials, sources of funds, risk profile of the customer, nature of lending etc. and hence rate of interest may differ across Borrowers.
- 2.8. Notwithstanding the issuance of this Sanction Letter and acceptance thereof, the Lender may in its sole discretion decide to not disburse the Loan Amount, rescind/withdraw Sanction Letter, without assigning any reasons.
- 2.9. The Parties agree that the Loan Agreement shall be read in conjunction with the Sanction Letter and in case of any conflict or inconsistencies, the provisions of the Sanction Letter shall prevail.
- 2.10. Under this Loan Agreement, the Lender has authorized the LSP to perform the following activities as part of the facilitation services ("Loan Facilitation Services") through BharatPe: (a) Assisting the borrower making an application for the Loan from the Lender and submission of the required documents for availing the Loan (b) assisting in disbursement of the Loan through (c) assisting in collections for the Loan through BharatPe app or such other means as may be authorized by the Lender (d) assisting in loan servicing such as providing details of the loans/repayments/due amounts to the Borrower and/or resolving any queries/complaints/clarifications with respect to Loan and/or coordinate with the Lender for providing any information with respect to the Loan (e) act as a recovery agent for contacting the Borrower in case of default in repayment of the Loan (f) such other Loan Facilitation Services as may be agreed between the Lender and LSP from time to time and notified to the Borrower.

## **3. RATE OF INTEREST**

- 3.1. The Borrower shall pay the Rate of Interest as specified in the Sanction Letter on the Loan Amount.
- 3.2. The Rate of Interest on the Loan Amount shall begin to accrue simultaneously in favor of Lender with the disbursement of the Loan Amount in the bank account specified in the Sanction Letter without concerning itself delay in actual realization in the bank account of the Borrower due to any technical or other issues.
- 3.3. The Borrower agrees and acknowledges that the Lender shall, at any time and from time to time, be entitled to change the Rate of Interest, at its sole discretion. In such an event the term 'Rate of Interest' shall for all purposes mean the revised interest rate, which shall always be construed as agreed to be paid by the Borrower.



- 3.4. The Borrower acknowledges and understands that the Lender may notify the Borrower about any revision in Rate of Interest or any of the fee/ charges through: (a) A letter or email at the address provided by the Borrower(s) to the Lender and/or through LSP; (b) SMS or any other electronic/ telephonic message on the telephone/ mobile number registered by the Borrower(s).
- 3.5. Any changes in Rate of Interest and charges are effective prospectively, with effect from the date mentioned in the notice/ communication to the Borrower.

#### **4. LATE PAYMENT CHARGES**

- 4.1. the Borrower shall be liable to pay Late Payment Charges as specified in the Sanction Letter for any default/delay in repayment of the Loan Amount. .
- 4.2. The payment of the Late Payment Charges shall not absolve the Borrower of the other obligations or shall not affect any of the other rights of the Lender, under the Loan Documents.
- 4.3. The Lender expressly reserves all the other rights that may accrue to it on any default by the Borrower as per the Loan Documents.

#### **5. REPAYMENT**

- 5.1. During the Tenure of the loan, the Borrower shall repay the Loan Amount by making payments of Instalment Amount as per the Instalment Frequency specified in the Sanction Letter. The Borrower understands and acknowledges that timely payment of the Installment Amount as per the Sanction Letter shall be the essence of the Loan Documents executed between the Parties.
- 5.2. The Borrower shall be entitled to a Cooling Off Period as specified in the Sanction Letter. During the Cooling Off period, the Borrower shall have the right to foreclose the Loan sanctioned to it, without any prepayment/foreclosure charges as specified in Sanction Letter. The Borrower shall be liable to pay the applicable proportionate interest/charges/fees (other than prepayment/foreclosure charges) as per the Sanction Letter during the Cooling Off period.
- 5.3. The Borrower agrees and gives an irrevocable, unconditional and express consent to the Offline PA to deduct the applicable Instalments as per the agreed frequency and/or any other dues stated under the Loan Documents. The Offline PA, upon receipt of such instructions from the Lender, shall deduct the due amounts from the Settlement Amount and transfer such due amounts to the Lender's bank account against repayment of the loan availed by the undersigned vide the above-mentioned Loan ID.
- 5.4. The Borrower gives its irrevocable, unconditional, and express consent to the Offline PA to deduct the due amounts from the Settlement Amount as communicated by the Lender and/or its representatives and transfer such amounts to Lender's bank account as repayment for the loan availed by the undersigned vide the above-mentioned Loan ID.
- 5.5. The Borrower hereby irrevocably and unconditionally confirm that these instructions/authorization in favor of the Offline PA and the Lender as mentioned above shall be irrevocable and may not be revoked until the loan has been repaid in full to the satisfaction of the Lender. Without prejudice and/ or waiver of the Lender's rights, in the event, that the Settlement Amount is not sufficient for deduction of the Instalment Amount and/or there is any shortfall in Instalment Amount, the Borrower undertakes and agrees –
- 5.6. To pay the outstanding due amount under the Loan Documents
- 5.7. to pay Late Payment Charges for such period until all the outstanding due amount are repaid by the Borrower(s).
- 5.8. In the event, the aforesaid repayment mode (i.e. deduction from Settlement Amount) is not applicable or available, the Borrower shall make payment of the Instalment Amount as per the Instalment Frequency specified in the Sanction Letter through any other mode such as NEFT, UPI, debit card, net banking or any such other mode made available through the LSP.
- 5.9. If the Borrower fails to pay any amount when due, under the Loan Documents and/or the Borrower's Payment Instrument is dishonoured, such unpaid amount shall bear Late Payment Charges as specified in the Sanction Letter or as communicated by the Lender.
- 5.10. The Borrower shall be required to pay all duties, taxes, costs, stamp duty and statutory levies and such other charges, that may be imposed by the statutory authorities from time to time pertaining to or in connection with under the Loan Documents.



## **6. APPROPRIATION**

- 6.1. All amounts received from the Borrower shall be applied in the following order of priority: (A) firstly towards fees, costs, charges and expenses of the Lender, (B) secondly, towards any fee, charges, and other delay charges, (C) thirdly, towards payment of any outstanding interest on the Loan, (D) fourthly, towards the outstanding principal amount of the Loan and (E) any other loan/dues payable by the Borrower. The Lender may vary the order set out hereinbefore at their discretions.

## **7. PREPAYMENT/FORECLOSURE**

- 7.1. Subject to applicable laws, the Borrower may, prepay the whole or any part of the Loan Amount together with applicable interest and other charges as per the Sanction Letter.
- 7.2. In the event Lender permits any part pre-payment/acceleration of the Loan Amount in terms of this Loan Document, then the Instalment Amount and Tenure for the Loan can be amended /revised in writing by the Lender for giving effect to such prepayment/ acceleration, and such amended/revised Instalment Amount and Tenure shall be binding upon the Borrower.

## **8. REPRESENTATIONS, WARRANTIES & INDEMNITIES OF THE BORROWER**

- 8.1. The Borrower hereby represents and warrants that:
- 8.1.1. The Borrower is fully empowered to enter into this Agreement and to perform obligations hereunder in the Loan Documents and the Loan Documents duly executed and delivered by the Borrower as may be required, and constitute/ shall constitute a legal, valid and binding obligation of the Borrower, as the case may be, enforceable against the Borrower in accordance with their respective terms;
  - 8.1.2. the Borrower shall perform all its obligations under this Agreement;
  - 8.1.3. the Borrower is financially solvent and have adequate net worth to be able to perform their obligations under this Agreement;
  - 8.1.4. the execution and delivery of this Agreement and documents to be executed in pursuance hereof, and the performance of the Borrower's obligations hereunder does not and will not: (i) contravene any applicable law, statute or regulation or any judgment or decree to which the Borrower and/or its assets, businesses and/or undertakings is subject, (ii) conflict with or result in any breach of, any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement or contract or binding to which the Borrower is a party or subject, as the case may be;
  - 8.1.5. neither the Borrower, nor any person acting on its behalf, has been engaged in (a) any corrupt / fraudulent practices / collusive / coercive practices in connection with the Borrower's business or operations (b) money laundering; or (c) the financing of terrorism; and
  - 8.1.6. the Borrower further acknowledges and confirms that the information and/or documents including but not limited to KYC documents provided to Lender in connection with the loan does not contain any untrue statement of a material fact, nor does it omit to state a material fact necessary in order to make the statements contained therein not misleading in light of the circumstances under which such statements were or are made.
  - 8.1.7. That the Borrower undertakes, represents and confirms that the Borrower has taken explicit consent from his contact references, which are provided to the LSP and/or the Lender. Further, the Borrower undertakes, confirms and represents that he has informed such reference that Lender, LSP and/or any entity/persons authorized by LSP and/or Lender, may contact them to conduct the background verification of the Borrower, reach out to the Borrower and/or to undertake fraud checks.
- 8.2. **Indemnity:**
- 8.2.1. The Borrower shall, without prejudice to any other right of Lender, indemnify and keep indemnified and hold Lender, its officer/employees/agents/affiliates harmless against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs expenses or disbursements of any kind or nature whatsoever (including without limitation, fees and disbursements of lawyers) which may be imposed on, incurred by, or asserted against Lender in any claim, litigation, proceeding or investigation instituted or conducted by any governmental agency or instrumentality or any person or entity, and which are related





directly or indirectly to this Agreement or any document executed pursuant hereto, whether or not Lender is a party thereto, and shall pay and reimburse to Lender, without any dispute or demure any losses, costs, charges or expenses which Lender shall certify as sustained or suffered or incurred by Lender as a consequence of occurrence of an event of default as per Clause 10, or any other breach of obligations by the Borrower under this Agreement or otherwise in connection with this Agreement (including any interest or fees incurred in funding any unpaid sum).

- 8.2.2. The Borrower shall indemnify and keep the Lender its officer/employees/agents/affiliates indemnified during the Tenure of this Agreement from and against all liabilities, claims, losses, damages and expenses whatsoever in respect of its obligations and liabilities in connection with the payment of amounts due under this Agreement and the Borrower shall be liable to pay such amounts forthwith on demand.

## 9. **COVENANTS**

9.1. The Borrower covenants and undertakes that, during the Tenure of the Agreement, the Borrower will, unless Lender waives compliance in writing:

- 9.1.1. Obtain and comply with the terms of and do all that is necessary to maintain in full force and effect, all authorizations, approvals, licenses and consents required to enable it to enter into and perform its obligations under this Agreement, and to ensure the legality, validity, enforceability and admissibility in evidence of this Agreement.
- 9.1.2. Maintain proper books of accounts, as per applicable accounting practices and standards, which should correctly reflect its financial position and scale of operations and should not radically change its accounting system without notice to the Lender. The Borrower may be required submit to the Lender such financial statements and additional information, as may be required by the Lender from time to time
- 9.1.3. Promptly inform Lender of any occurrence, event or incident of which it becomes aware which might adversely affect the Borrower or affect its ability to perform its obligations under this Agreement and/or in respect of the outstanding amount of the Loan
- 9.1.4. Promptly inform Lender of the occurrence of any Event of Default or of the occurrence of an event which, with the passage of time or the giving of notice would become an Event of Default, and also, where applicable, of the steps being taken to remedy the same, and will, from time to time, if so requested by Lender, confirm to Lender in writing that save as otherwise stated in such information, no default has occurred and/or is continuing.
- 9.1.5. No suit has been filed by any bank/ financial institution against the Borrower or any of the firms/ companies in which Borrower are partners/ directors/member for recovery of any amount.
- 9.1.6. No account of the Borrower or its group companies has been classified as SMA (Special Mention Account) or declared NPA/ settled by giving rebate/ OTS by any bank/ Financial Institution.
- 9.1.7. Borrower is not under any caution/defaulters list issued by RBI
- 9.1.8. That so long as any part of the Loan is outstanding and until full and final payment of all moneys owing hereunder the Borrower shall not, without the prior written consent of Lender having been obtained do or omit to do and not permit any act, matter or thing which would cause any of the representations and warranties, under this Agreement, to be untrue, inaccurate or misleading and immediately notify Lender in writing of any such fact or circumstance which might cause any of the representations and warranties set forth in this Agreement to be untrue or misleading.
- 9.1.9. The Lender shall, without notice to or without any consent of the Borrower, be absolutely entitled and have full right, power and authority to make disclosure of any information relating to Borrower including personal information, details in relation to documents, Loan, defaults, security, obligations of Borrower, to the credit information companies, RBI and/or other affiliate/agencies/service providers for the purpose of the performance or ensuring performance of the obligation by the Borrower under this Agreement.
- 9.1.10. The Borrower understands and acknowledges that the Lender shall have the right to disclose the details of the loan, its repayment behaviors, defaults, account status and such other relevant



information pertaining to the Borrower to the credit information companies and RBI on regular basis.

- 9.1.11. The Borrower undertakes and agrees that the continuation of this Loan facility and Loan Document shall be at sole and absolute discretion of the Lender and the Lender has the right to recall this Loan, at its sole discretion and without assigning any reason to the Borrower. In the event, the Lender recall the Loan, the Borrower shall make the payment of the entire outstanding, within the period of 15 (Fifteen) days or such period as may be communicated by the Lender, without any delay or demur.

**10. EVENTS OF DEFAULT:** The following events and occurrences including but not limited to, shall constitute an Event of Default for purposes of this Agreement:

- 10.1.1. Non-payment of Installment Amount by the Borrower as per the Instalment Frequency or any other dues as per the Loan Documents, whether wholly or in part.
- 10.1.2. Occurrence of any event leading to Material Adverse Change
- 10.1.3. Death of the Borrower under the Loan Documents
- 10.1.4. Bouncing/Cancellation of the Payment Instrument issued/registered by the Borrower for the repayment of the Loan Amount;
- 10.1.5. If there occurs a breach of any representation or warranty made or deemed to be made by the Borrower in or pursuant to this Agreement;
- 10.1.6. If insolvency proceedings are initiated against or voluntarily by the Borrower
- 10.1.7. If the Borrower is convicted for any offence under the law adversely affecting Borrower's ability to repay the Loan Amount, solely in the opinion of the Lender
- 10.1.8. If any order is passed by any governmental, judicial, quasi-judicial or any other authority adversely affecting the operation of the loan or if, at any time, it is, becomes or will become unlawful or contrary to any regulation in any applicable jurisdiction for the Lender to perform any of its obligations as contemplated by this Agreement or to fund or do lending business.
- 10.1.9. Any change in applicable law which may in the sole opinion of Lender impact the Borrower's ability to fulfill the obligations under this Agreement.
- 10.1.10. Any pending or threatened litigation, investigation or proceeding that may have impact Borrower's business condition (financial or otherwise), operations, performance, properties or prospects of the Borrower or that purports to affect the Agreement, or the transactions contemplated thereby.
- 10.1.11. If any ordinance/legislation has been promulgated/legislated either by the competent authority which in the opinion of the Lender may adversely affect Borrower's business.
- 10.1.12. If the Borrower utilizes the Loan Amount for any purpose other than that stated in Sanction Letter and/or for any unlawful purpose
- 10.1.13. **Other Events of Default:** In the opinion of the Lender any other default, which adversely affects the fulfillment of obligations by the Borrower under this Agreement and inability of the Borrower to cure any failure within a period of 15 (fifteen) Business Days after the date on which Lender in writing notifies such failure to Borrower as an Event of Default as the case may be.
- 10.1.14. **Consequences of Default:** Upon the occurrence of an Event of Default under this Clause, the Lender or any agent/service provider of the Lender authorized in this behalf shall serve a notice to the Borrower to remedy such Event of Default, where the same is remediable, and if the Borrower fails to remedy the Event of Default within a period of 7 days from the date of such notice, the Lender shall have the right to initiate one or all of the actions as specified below:
- 10.1.15. The Lender may, by a notice in writing, may recall the loan granted to the Borrower and declare the entire amount payable under the Loan Documents together with all interest and charges payable thereto. In such an event, the entire outstanding
- 10.1.16. On occurrence of the Event of Default, the Lender may report the account of the Borrower to RBI and/or credit information companies as Special Mention Account (SMA) / Non-Performing Assets (NPA) (as per the RBI Directions), which may impact its credit score/rating and his/her ability for future borrowing from the financial institutions. For



example, If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

- 10.1.17. The Lender shall be entitled at the sole risk and cost of the Borrower to engage one or more person(s)/collection service providers/agents to collect the Borrower's dues and shall further be entitled to share such information, facts and figures pertaining to the Borrower as the Lender deems fit for the aforesaid purpose. The Lender may also delegate to such person(s) the right and authority to perform and execute all such acts, deeds, matters and things connected herewith, or incidental thereto, as the Lender may deem fit. The Borrower recognizes, accepts, and consents to such delegation.

## **11. MISCELLANEOUS**

- 11.1. **Agreement Validity:** This Agreement is binding on the Parties hereto on and from the date of the Sanction Letter and shall be in force and effect till all the monies due and payable under this Agreement are fully paid by the Borrower.
- 11.2. **Continuing Obligations:** The liabilities and obligations of the Borrower under or pursuant to this Loan Agreement shall remain in force and effect notwithstanding any act, omission, and event or circumstance whatsoever until the Loan has been repaid in full as per the Loan Documents.
- 11.3. **Governing Law & Arbitration**
- 11.3.1. **Governing Law-** This Agreement shall be governed by and construed and enforced in accordance with the laws of *India*, without regard to its principles of conflict of laws, the Parties agree to submit to the exclusive jurisdiction of the courts in Delhi, alone.
- 11.3.2. **Arbitration:** Any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between the Parties or their respective representatives or assigns, arising out of or in connection with this Agreement (or the subject matter of this Agreement), including, without limitation, any question regarding its existence, validity, interpretation, construction, performance, enforcement, rights and liabilities of the Parties, or termination ("Dispute"), shall be referred to a sole arbitrator duly appointed by the Lender. The language of the arbitration shall be English. The seat of the arbitration shall be at New Delhi and the language of proceedings shall be English. The award rendered shall be in writing and shall set out the reasons for the arbitrator's decision. The costs and expenses of the arbitration shall be borne equally by each Party, with each Party paying for its own fees and costs including attorney fees, except as may be determined by the arbitration tribunal. Any award by the arbitration tribunal shall be final and binding.
- 11.4. **Notices:** Except as may be otherwise provided herein, all notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing. Such notice shall be served by sending it delivering by hand, mail or courier or to the address of the Borrower available with the Lender as per its records or through electronic mode on the contact details registered or available with the Lender (such as e-mail, SMS, WhatsApp or any other electronic mode). Any notice so served shall be deemed to have been duly given (a) in case of delivery by hand, when hand delivered to the other Party; or (b) when sent by post, where 5 Business Day(s) have elapsed after deposit in the post; or (c) when delivered by courier on the second Business Day after deposit with an overnight delivery service, postage prepaid, with next Business Day delivery guaranteed, provided that the sending Party receives a confirmation of delivery from the delivery service provider d) if by electronic mode, when directed to an electronic mode address (such as e-mail, SMS, Whatsapp) provided by the Borrower. Any notice or communication to the Borrower shall be deemed to be a notice or communication to all the Borrower(s). A Party may change or supplement the addresses mentioned in the schedule 1, or designate additional address, for the purpose of this clause by giving the other Party written notice of the new address in the manner set forth above.



- 11.5. **Lien & Set Off:** Without prejudice to and in addition to any other right or remedy which the Lender may have under the Loan Documents or under the law of contract or any other applicable law, the Lender shall have the lien over any asset/security and/or any or all amounts received by it under other agreements with the Borrower. The Lender shall be entitled to exercise its lien over the assets/security and/or any or all amount received by it's under other agreement as mentioned above to set off and recover any or all amounts payable by the Borrower under the Loan Documents. The Borrower hereby expressly acknowledges and affirms the Lender's lien and right of set off as specified in this clause
- 11.6. **Successors and Assigns:** This Agreement binds and benefits the respective successors and assignees of the Parties and, in respect of the individuals who are parties, their respective heirs, executors, administrators and legal representatives.
- 11.7. **No Assignment:** The Borrower shall not have any right to assign this Agreement and/or any right or obligation hereunder or part hereof. The Lender may assign/securitize/transfer/novate its rights under this Agreement and may notify the Borrower accordingly of such an assignment/securitization if required.
- 11.8. **Entire Agreement:** This Agreement shall supersede and override all previous communications, negotiations, commitments, agreements whether oral or written between the Parties with respect to the subject matter of this Agreement.
- 11.9. **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such. To the extent that if any provision of this Agreement, is invalid or unenforceable or prohibited by law, it shall be treated for all purposes as severed from this Agreement and ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof, which shall continue to be valid and binding.

**PLEASE NOTE THAT THIS IS AN AUTO-GENERATED SANCTION LETTER CUM LOAN AGREEMENT BASED ON THE BORROWER'S REQUEST FOR THE LOAN AND THE BORROWER'S ELECTRONIC ACCEPTANCE OF THIS SANCTION LETTER CUM LOAN AGREEMENT SHALL CONSTITUTE THE ACCEPTANCE OF THE LOAN TERMS AND NO SEPARATE SIGNATURE IS REQUIRED.**

**UPON THE ELECTRONIC ACCEPTANCE OF THIS SANCTION LETTER CUM LOAN AGREEMENT, THE BORROWER SHALL BE BOUND BY THE TERMS CONTAINED HEREIN.**

Borrower Name	
Device ID	
Mobile No. for OTP	
Platform	
IP Address	
Time Stamp	
Loan ID	





### NPA Classification

The Lender wishes to notify all the customers that, pursuant to **Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021 issued by Reserve Bank of India (“RBI”)** as amended from time to time, the Company shall recognize incipient stress in borrower accounts, immediately on default, by classifying them as **Special Mention Accounts (“SMA”)** as per below mentioned basis of classification:

Loans other than revolving facilities	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days
NPA	91 days and above

Classification of the Borrower account as SMA or Non-Performing Asset (“NPA”) shall be done as part of day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day end process is run.

#### **Illustration:**

If due date for payment of interest and/or instalment in a loan account is March 31, 2023, and full dues are not received by Lender before the day-end process for this date, the date of overdue shall be March 31, 2023. If the account continues to remain overdue, then the Borrower account shall get tagged as SMA-1 upon running day-end process on April 30, 2023 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for the account shall be April 30, 2023. Similarly, if the Borrower account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2023 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2023.

The Borrower acknowledges that Lender is entitled to classify the Borrower account as NPA where the interest and/ or instalment of principal remains overdue for a period of more than 90 days. Further, the Borrower account once classified as NPAs may be upgraded as ‘Standard Asset’ only if the entire arrears of interest and principal are paid by the Borrower.

The Lender wishes to notify all the customers that, pursuant to **Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021 issued by Reserve Bank of India (“RBI”)** as amended from time to time, the Company shall recognize incipient stress in borrower accounts, immediately on default, by classifying them as **Special Mention Accounts (“SMA”)** as per below mentioned basis of classification:

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



NPA	91 days and above
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