

PERSONAL LOAN AGREEMENT

Borrower's Name : firstname middlename lastname

Proposal No : msdyncrm_leadid



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PERSONAL LOAN AGREEMENT



THIS AGREEMENT is made and executed at the place and date stated in the Schedule

Between

Equitas Small Finance Bank Limited, a Banking Company incorporated under the Companies Act and carrying on the business of Banking under the Banking Regulation Act, 1949, having its Registered Office at 4th Floor, Phase II, Spencer Plaza, 769, Anna Salai, Chennai – 600002, hereinafter referred to as “the Bank” (which expression shall unless the context otherwise requires, include its successors and assigns) of the ONE PART;

AND

The Borrower, an Indian inhabitant, whose name and address is stated in the Schedule hereto and hereinafter referred to as “the Borrower” (which expression shall unless the context otherwise requires, include his/her heirs, executors and administrators) of the OTHER PART.

WHEREAS the Bank is engaged in banking business in India

AND WHEREAS, the Borrower has requested the Bank to provide the Borrower a Personal Loan and the Bank has agreed to provide such a loan to the Borrower on the terms and conditions set out hereinafter.

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

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS: -

1 Definitions and Interpretation

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

“**Branch**” means the branch of the Bank situated at the place mentioned in the Schedule hereto through which the Personal Loan is disbursed and shall include any other branch where the Personal Loan account is maintained or transferred to anytime at the sole discretion of the Bank. Branch is an extended arm of the Registered Office of the Bank, hence the disbursement shall be deemed to have been made by the Registered Office of the Bank and the EMI payable by the Borrower shall be deemed payable at the Registered Office of the Bank.

“**Equated Monthly Installment**” or “**EMI**” shall mean the amount payable every month on such date/s specified in the Schedule for the term of the Personal Loan by the Borrower to the Bank to amortize the Personal Loan comprising interest and principal, or as the case maybe, only principal or 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 maybe amended from time to time by the Bank.

“**Default Interest Rate**” means the rate as stated in the Schedule or as maybe amended by the Bank from time to time 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.

“**Personal Loan**” means the principal amount of Loan sanctioned, as advised by mail/sms, and disbursed by the Bank to the Borrower (as specified in the Schedule) in terms of this Agreement and shall include dues outstanding there under including interests, costs, charges, expenses and all other amounts due in accordance with this Agreement if the context so requires.

“**Prepayment**” means premature repayment of the Personal Loan after in part or in full by the Borrower ahead of the repayment tenor specified in the Schedule.

“**Prepayment Charges**” means charges levied by Bank for prepayment as specified in the Schedule.

“**Purpose of Personal Loan**” means that the Personal Loan has been availed by the Borrower for the purpose as stated in the Schedule hereto.

“**Repayment**” means the repayment of the principal amount of loan, interest thereon and/or any charges, premiums, expenses, fees or other dues payable in terms of this Agreement;

“**Schedule**” means the Schedules to this Agreement.

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

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

1.4 In this Agreement, headings are for convenience only and shall not affect interpretation except to the extent that the context otherwise requires.

1.5 Any reference to Article, Clause or Schedule shall be deemed to be a reference to an Article, Clause or Schedule of this Agreement.

1.6 Any reference to any enactment or statutory provision is a reference to it as it may have been, or may from time to time be amended, modified, consolidated or re-enacted.

1.7 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 Borrowers' request, representations, warranties, covenants, and undertakings as contained herein and in the application for 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 set out in this Agreement and Schedule hereto.

2.2 The relationship between the Bank and the Borrower as lender and borrower shall commence from the sanction of the loan by the Bank and shall subsist until all monies due and payable by the Borrower to the Bank under this Agreement, shall have been fully paid to and received by the Bank.

3 Mode of Disbursement

3.1 The Bank shall disburse the Personal Loan in the manner given in the Schedule hereto. The Bank shall credit the Personal Loan amount to the designated Bank account, details provided in the Schedule, in the name of the Borrower to be held with the Bank itself or with any other Bank or such Bank to which Electronic Debit Instructions are given as specified in Clause 6.4 hereinafter ("Personal Loan Account"). In the alternative, the Bank may, at the request of the Borrower, disburse the loan by issuing Pay Order drawn in favour of the Borrower.

4 Interests, Fees and Costs

- 4.1 The Borrower shall be liable to pay interest on the Personal loan at the rate specified in the schedule with monthly rests.
- 4.2 Interest, which is part of EMI, if not paid on due date, then interest shall be and added to the principal and shall be treated as an advance to the Borrower/s and the Bank shall be entitled to charge interest at the aforesaid rate on the account of the debit balance inclusive of interest not paid by the Borrower/s and hence capitalized as aforesaid.
- 4.3 The Bank shall be entitled to change the rate of interest and/or rests and/or penal interest, as per Reserve Bank of India guidelines and/ or as per policy of the Bank, by an intimation or publishing in any newspaper, notice board/ bank web site of the Bank its intention to change the rate of interest and/or rests and/or penal interest and the Borrower/s shall be deemed to have consented to such change; and the Borrower/s hereby agree/s to pay interest thereafter at such revised rate and/or rests.
- 4.4 The interest on the Personal Loan shall accrue from the date of the Bank's disbursement of the Personal Loan to the Borrower and shall be computed:
 - 4.4.1 at such periodicity as stated in the Schedule;
 - 4.4.2 taking the basis of 365 days in a year/366 days for a leap year and calculated at monthly rests;
 - 4.4.3 At the Interest Rate as stated in the Schedule or basis effective ROI change as prescribed by the Bank from time to time and applicable on the actual amount outstanding in the account.
- 4.5 The Borrower agrees and acknowledges that the Personal Loan shall bear Processing Fees and other fees and charges including but not limited to Interest Tax, Stamp Duty, late payment charges, cheque return charges, administrative charges, costs and such other charges as mentioned in the Schedule, which the Borrower shall reimburse to the Bank in addition to the Personal Loan and the interest accrued thereon.
- 4.6 The Borrower shall also bear and reimburse separately to the Bank the following:
 - 4.6.1 the costs and expenses involved or incurred by the Bank in the recovery of the Personal Loan, if the Personal Loan or any part thereof, when due is not paid by the Borrower.
- 4.7 in the event the Borrower holds a Liability Accounts, either singly or jointly, with the Bank, the Bank shall be entitled to debit the liability account or effect premature payment of fixed deposits for recovery of all other amounts due and payable by the Borrower under this Agreement (including but not limited to Interest Tax, Fees, Charges, Stamp Duty, costs and such other charges specified in the Schedule) to the Borrower's Personal Loan account, if the Borrowers fails to make payments to the Bank in accordance with the Amortization Schedule of the Personal Loan.
- 4.8 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interests, fees, charges, taxes and costs will attract Default Interest at the rate / amount (s) specified in the Schedule.
- 4.9 The Borrower is aware that the Schedule hereto is not exhaustive and can be changed and fresh/new charges can be added to, anytime and from time to time, at the sole and absolute discretion of the Bank and such charges shall be binding on the Borrower.

5 Conditions Precedent to Disbursement of Loan

- 5.1 The Bank shall not disburse any amount under the Personal Loan unless the following conditions are complied with to the complete satisfaction of the Bank:
 - 5.1.1 The Personal Loan Agreement is duly executed and delivered to the Bank by the Borrower;
 - 5.1.2 The Borrower procures in favour of the Bank, a Guarantee as maybe required by the Bank at its sole discretion, of such person as maybe approved by the Bank, for guaranteeing repayment of the Personal Loan with interest and all other amounts payable in respect thereof;
 - 5.1.3 The Borrower submits to the satisfaction of the Bank, a certificate of employment from his/her employer and his/her salary statement, if the borrower is a salaried person, and Income Returns for the period as may be stipulated by the Bank;
 - 5.1.4 The Borrower submits to the Bank, Post Dated Cheques (PDCs) towards repayment of installments; and
 - 5.1.5 Any other document or undertaking as the Bank may require at its sole discretion.
 - 5.1.6 Paid Processing Fees for processing and sanction of Personal Loan.
- 5.2 The Bank may not, having disbursed any amount, disburse any further amount under the Personal Loan, unless the following conditions are complied within the sole discretion of the Bank before such further disbursement:
 - 5.2.1 No event of default as specified in Clause 9 hereinafter shall have occurred;
 - 5.2.2 The Borrower shall have produced evidence of the utilization of prior disbursements and also in respect of proposed disbursements;

- 5.2.3 The Borrower shall have produced his/their periodic financial statements; and
- 5.2.4 The Borrower shall have produced all other documents or writings as required by the Bank at its sole discretion.

6 Repayment / Prepayment

- 6.1 The Personal Loan (including the principal, interest thereon and any other charges, premiums, fees, taxes, levies or other dues payable by the Borrower to the Bank in terms of this Agreement) shall be repayable by the Borrower to the Bank:
 - 6.1.1 at the Branch (or at any other branch of Bank or at any other place as maybe notified by the Bank);
 - 6.1.2 by way of EMI as mentioned in the Schedule towards repayment of principal and interest; and
 - 6.1.3 by separate repayments:
 - 6.1.3.1 towards repayment of default interests, fees, charges, taxes, claims, costs and expenses or
 - 6.1.3.2 towards repayment of interest tax as maybe notified by the Bank to the Borrower.
- 6.2 The 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 compounding, periodicity of repayment, periodicity of effecting credits in the account so as to aim and ensure the 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 The Borrower shall provide to the Bank, such number and amount of PDCs, drawn in the name of the Bank, as the Bank may intimate to the Borrower while providing the Personal Loan. The Borrower agrees that in the event any PDCs are lost, stolen, mutilated or destroyed or become void owing to any other reason whatsoever, the Borrower shall replace such PDCs by handing over fresh PDCs to the Bank.
- 6.4 The Borrower may provide Electronic Debit Instructions ("EDI") to the Bank itself or to such other Bank in which the Borrower maintains his account, with respect to the Personal Loan Account (which are popularly known as "Standing Instructions") / ECS Mandate for payment of all EMIs that are payable by the Borrower to the Bank in accordance with this Agreement and the Schedule hereto. For such purpose, the Borrower shall sign and execute all documents/applications and provide all such information/documents as maybe required for effecting EDI by the Bank or such other bank in which the Borrower maintains his account.
- 6.5 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.
- 6.6 All repayments of principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to (only upon realization of Cheques/Demand Drafts) in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank, from time to time.
- 6.7 EMIs maybe either fixed or growing; in case of growing EMIs, the indicated EMI shall be the EMI for the first repayment. In case of growing EMI, Bank shall inform the Borrower about growing EMI at the time of sanction and first disbursement or it may be communicated subsequently. Accordingly Borrower shall be liable to pay growing EMI and shall substitute the P.D.C. or the Standing Instructions, as the case may be.
- 6.8 The Borrower shall be entitled to prepay the Personal Loan, either partly or fully, as per the rules of the Bank, including payment of Prepayment Charges, for the time being in force in that regard after paying at least the number of EMI's as mentioned in schedule of charges.
- 6.9 The Bank reserves the right to represent failed ECS / PDC/ and similarly re-attempt recovery of amounts overdue through debit to existing account, without any reference to the borrower. In case of Standing Instructions, Bank would recover funds to the extent they are available in the operative account for which the standing instruction has been given to the Bank and can recover the balance from the subsequent credit in the account.

7. Bank's Rights

The Bank shall:

- 7.1 in the event it is unwilling to continue the Personal Loan on account of regulatory or other reasons, have the sole right at anytime during the tenor of this Agreement to recall the entire or part of the Personal Loan without assigning any reason thereof;
- 7.2 have the sole right to amend at anytime and from time to time any of the terms & conditions of this Agreement including but not limited to revising/rescheduling the repayment terms / amount of EMI or any other amounts outstanding thereunder, revision of Interest Rate (including the Default Interest Rate), any other charges or fees, periodicity of compounding of interest, method of effecting credit of the repayments, without assigning any reason and notify such change/revision/amendment to the Borrower. The Borrower shall be bound by such change/revision and the Borrower agrees that such revision/change/amendment shall become applicable from date of such revision in the records of the Bank;
- 7.3 have the right to inspect books of accounts and other records maintained by the Borrower; and
- 7.4 be entitled to disclose any information about the Borrower, his/her account relationship with the Bank and/or any default committed by him/her in repayment of amounts (whether such information is provided by the Borrower or obtained by the Bank itself and

whether in form of repayment conduct, rating or defaults) affiliated entities, Reserve Bank of India, or such other Credit Information Bureaus, its auditors, 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

- 7.5 be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from his current employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his/her employer to remit the entire dues or termination benefits (including compensation) in the liability account maintained with the Bank.
- 7.6 have the right to store financial data of the Borrower. This includes data, which is not kept within accounts of the Bank.
- 7.7 have a right to apply and/or appropriate and/or set-off any credit balance of the Borrower or any monies/assets (including but not limited to property, assets, securities, shares, stocks, and the like) belonging to the Borrower coming in the hands of the Bank towards the repayment of Personal Loan upon occurrence of Event of Default. However, the Bank shall not be obliged to exercise any right given to it herein.

8. Borrower's Representations, Warranties, Covenants, Indemnification and Undertakings

- 8.1 The Borrower hereby represents/warrants to/covenants/undertakes throughout the subsistence of this Agreement, with the Bank that
 - 8.1.1 the information provided in the application for the Personal Loan and as contained herein is complete and true in all respects;
 - 8.1.2 there are no threatened or pending claims, demands, litigation or liquidation proceedings against the Borrower;
 - 8.1.3 the Borrower shall utilize the Personal Loan for the purpose for which it is granted and for no other purpose whatsoever;
 - 8.1.4 the Borrower shall repay to the Bank the Personal Loan in accordance with the Repayment Terms mentioned herein.
 - 8.1.5 the Borrower shall at all times maintain sufficient balance in the Personal Loan Repayment Account to ensure payment of each EMI;
 - 8.1.6 any dispute about interest computation shall not entitle the Borrower to withhold payment of an EMI;
 - 8.1.7 the Borrower shall provide to the Bank its financial statement and other information and documents concerning his employment, profession, business or utilization of Personal Loan as the Bank may require from time to time;
 - 8.1.8 the Borrower shall, within 7 (seven) days of the event, inform the Bank of any likely change in his/her employment and/or residential/office address;
 - 8.1.9 the Borrower shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility from any other Lender/entity, without the prior written consent of the Bank;
 - 8.1.10 the Borrower shall ensure that none of the PDCs issued by him/her are returned dis-honoured for any reason whatsoever and is aware that in such an event cheque dis-honour charges will be payable by him/her to the Bank as specified in the Schedule;
 - 8.1.11 the EDI given to the Bank by the Borrower pursuant to this Agreement:
 - 8.1.11.1 shall not be changed, modified or countermanded without prior written permission of the Bank;
 - 8.1.11.2 if not acted upon by the Bank in which the account is maintained for whatever reason, then without prejudice to the rights of the Bank to recall the entire amount outstanding under the Personal Loan, the Borrower shall issue such revised instructions as maybe necessary to ensure payment to the Bank in terms of this Agreement and/or to issue and deliver PDCs for the balance outstanding under the Personal Loan as per Schedule.
 - 8.1.12 shall not stand surety or as guarantor for any third party liability or obligation;
 - 8.1.13 shall not leave India for employment or business or long stay or permanently, without first fully repaying the Personal Loan then outstanding, with interest and other dues, including prepayment charges, if any and shall keep himself aware of all the rules of the Bank, as pertaining to the Personal Loan, and in force from time to time;
 - 8.1.14 the Borrower shall maintain, operate and fund the Personal Loan Account, if any, till the whole of the Loan Amount, together with interest and charges thereon, is received in full by the Bank
 - 8.1.15 The Borrower undertakes that, if there is a breach of any of the representations or warranties provided hereunder, then, the Borrower shall indemnify the Bank in respect of any costs and expenses suffered or incurred by the Bank which arises from the event or circumstance giving rise to any claim for breach of representation or warranty or any representation given by the Borrower to the Bank in the Application for the Loan.
 - 8.1.16 The borrower expresses, recognizes and accepts that bank shall without prejudice to its rights to perform such activities by itself or through its officers or employee be entitled to and has full power and authority to appoint one or more third parties as bank may select and to delegate to such third party all its functions, rights and powers under this agreement relating to administration of Loan including the rights and authority to collect and receive on behalf of the Bank from the borrower, EMI and other amounts due from the Borrower under this Agreement and perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices contacting the Borrower receiving cash/cheque/drafts/mandates from the Borrower and giving valid and effectual receipts and discharge to Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to such third parties all necessary or relevant information pertaining to the Borrower and the Loan and Borrower hereby consent to such disclosure by the Bank.

9. Events of Default

- 9.1 The Bank may, by a written notice to the Borrower, declare the Personal Loan to have become due and payable forthwith upon the occurrence (in the sole discretion of the Bank) of any one or more of the following events:
- 9.1.1 The Borrower fails to pay to the Bank any amount on or before due date and payable under this Agreement (including an EMI) or furnish the PDCs or any other document / agreement as maybe required by the Bank from time to time or if any PDCs are dis-honored or EDI are not acted upon;
 - 9.1.2 The Borrower fails to pay to any person other than the Bank any amount on or before due date and payable or any person other than the Bank may demand 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.
 - 9.1.3 The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms and conditions of this Agreement;
 - 9.1.4 The Borrower resigns, retires or is discharged or removed from the employment he/she was engaged in on the date of this Agreement;
 - 9.1.5 Any of the information provided by the Borrower to avail the Personal Loan or any of the Representations and Warranties contained herein being found to be or becoming incorrect or untrue;
 - 9.1.6 If there is reasonable apprehension that the Borrower is unable to pay his/her debts or 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;
 - 9.1.7 If any distraint or attachment of any assets of the Borrower is effected; and
 - 9.1.8 The Bank, for any regulatory or other reasons, being unable or unwilling to continue the Personal Loan, recalls by written notice the Personal Loan and the Borrower fails to repay in accordance with the said notice.
- 9.2 It is clarified that upon occurrence of an Event of Default, the Bank shall be entitled to adopt civil and/or criminal proceedings against the Borrower, including for dis-honor of cheques under Section 138 of Negotiable Instruments Act. (or) for rejection of ECS debit instruction under section 25 of payments and settlement systems act 2007.

10. Assignment and Transfer

- 10.1 The Bank shall have an absolute right to sell or transfer (by way of assignment, securitization or otherwise) the whole or part of the Personal Loan in such manner and on such terms and conditions as the Bank may decide at 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 in the manner directed by the Bank.
- 10.3 The Borrower shall not be entitled to transfer or assign any of his/her rights under this Agreement.

11. Miscellaneous

- 11.1 The Parties agree that in any legal action or proceeding arising out of or in connection with this Agreement, entries made in the Books of Accounts maintained by the Bank shall be prima facie evidence of debt and of all amounts payable, as therein recorded, by Borrower to the Bank;
- 11.2 If at any time any provision hereof is or becomes illegal, invalid or unenforceable in law, neither the legality, validity nor enforceability of the remaining provision hereof, nor the legality, validity or enforceability of other provisions shall in anyway be affected or impaired thereby.
- 11.3 The Parties agree that any delay or omission by the Bank in exercising any of its right, powers or remedies as the lender of the Personal Loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiescence by the Bank.
- 11.4 The Parties confirm that this Agreement and its Schedule and any other documents executed pursuant to this Agreement shall represent one single Agreement between the Parties.
- 11.5 Any notice under this Agreement shall be in writing and sent to the address stated in the Schedule. The Borrower shall forthwith inform the Bank of any change in his/her address.
- 11.6 IN WITNESS WHEREOF THE PARTIES HEREIN HAVE HEREUNTO SIGNED THIS AGREEMENT ON THE DAY, MONTH AND YEAR MENTIONED IN THE SCHEDULE IN THE PRESENCE OF THE FOLLOWING WITNESSES

12. Jurisdiction and Dispute Resolution

- 12.1 This Agreement shall be subject to Indian law and subject to the jurisdiction of courts at Chennai alone.
- 12.2 Any and all dispute(s), difference(s) and/or claim(s) arising out of or touching upon this Agreement or in relation to this agreement, whether during its subsistence or thereafter, shall be referred by the Lender to Arbitration by a Sole Arbitrator appointed by:
 - a) Madras Chamber of Commerce and Industry, currently having its office at Karumuttu Centre, I Floor, North Wing, Nandanam, Chennai – 600 035. (or)
 - b) Council for National and International Commercial Arbitration (CNICA), currently having its office at Unit No: 208, 2nd Floor, Beta Wing, Raheja Towers, No: 113-134, Anna Salai, Chennai – 600 002. (or)
 - c) Madras Arbitration Solutions (MAS), currently having its office at Vignesh Apartment, 23/9, Jothiramalingam Street, West Mambalam, Chennai -600 033. (or)
 - d) Online Dispute Resolution Platform.
 hereinafter referred to as 'institution'), in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof from time to time.

- 12.3 The institution shall provide administrative assistance to the Sole Arbitrator to facilitate the conduct of the arbitral proceedings, if he/she chooses to avail of such assistance from the institution.
- 12.4 The said arbitral proceedings shall be based on *documents executed between the parties and the Sole Arbitrator* shall be entitled to, solely at his/her discretion, *conduct the proceeding* through exchange of mail, e-mail and/or any other mode of electronic communication including Video Conference (VC), online, virtual hearing etc., using an external application or platform, if necessary. The parties to the arbitration proceeding shall be bound by the decision of the arbitrator in this regard.
- 12.5 The Parties hereby consent to have the arbitral proceeding conducted by a written pleading, documents, written submissions and/or any other electronic mode of communication-based arbitration as may be determined by the arbitrator.
- 12.6 The Parties herein agree not to insist on in-person and/or oral hearings except in certain exceptional circumstances as the Sole Arbitrator may deem fit.
- 12.7 The Parties herein agree that the venue and seat of the arbitration proceeding shall be at Chennai.
- 12.8 The language of arbitral proceedings shall be English.
- 12.9 The parties herein agree that in the event of such an arbitrator to whom the matter has been originally referred to dying or being unable to act as arbitrator for any reason specified in the Act, the institution, shall appoint another person as it may deem fit to act as arbitrator, who shall proceed with the reference from the stage, at which it was left by his/her predecessor.
- 12.10 The Arbitrator so appointed shall also have the power to pass an award on the hypothecated asset or any other security interest created between the parties and also to pass interim orders/directions as may be appropriate to protect the interest of the parties pending adjudication of the claim and/or resolution of the dispute.
- 12.11 Parties also consent to the following:
- i) to send a copy of the award so passed by him/her and duly certified by him/her through post/courier or a scanned image of such an award to the parties through e-mail or any other electronic mode through such institution, as he/she deems fit, which shall be considered as a signed copy for the purposes of the Act.
 - ii) If the award is not made or could not be made within 12 months from the date of completion of pleadings by the arbitrator, for any reason whatsoever, the parties hereby consent for an extension of time for another six months.
 - iii) In respect of the arbitral proceeding, all notices, processes and communications in that regard to all the parties shall be through mail/e-mail or any other electronic mode of communication, as may be determined by the arbitrator and if resorted to, shall be a valid service of notices, processes and communications on the parties. Any notice, processes and communications issued to the counsel representing the parties to the arbitration proceeding shall be a deemed and valid service on the parties.
 - iv) The mail/e-mail and/or any other electronic mode of address provided by the Borrower(s)/ Co-Borrower(s)/Guarantor to the lender under the loan agreement or any other executed by Borrower(s)/ Co-Borrower(s) and/or Guarantor with the lender shall be deemed to be an active mail/e-mail and/or any other electronic mode of address and any change or other discrepancies in the mail/e-mail and/or any other electronic mode of address provided above, shall be informed to the Lender promptly.
 - v) All communications shall be deemed to be considered as received by the Lender/ Borrower(s)/ Co-Borrower(s) and/or Guarantor as the case maybe, within five days from the time of initiating the communication. In case, if after the expiry of five days from the date of communication, there lies no response from the Lender/ Borrower(s)/ Co-Borrower(s)/Guarantor as the case maybe, it shall be the discretion of the Sole Arbitrator to proceed further with the arbitration proceeding and/or render the award as the case maybe in their absence.
 - vi) It shall be the responsibility of the Lender/ Borrower(s)/ Co-Borrower(s)/Guarantor to maintain sufficient space in the e-mail account and or in any other mode of electronic account(s) and also to have supporting applications/software in their computer/mobile/any other electronic device or accessories and infrastructure required to access the electronic documents sent to them and also to enable the arbitrator to conduct the arbitration proceeding through VC, online, virtual hearing etc.
- 12.12 Unless otherwise directed by the Sole Arbitrator, the existence or subsistence of a dispute or the commencement of arbitral proceedings under this clause shall not in any manner prevent or postpone the performance of any obligations of any Party which do not form part of the dispute.
- 12.13 The parties herein agree that in the event of such an arbitrator to whom the matter has been originally referred being unable to act as arbitrator for any reason specified in the Act, the institution, shall appoint another person as it may deem fit to act as arbitrator, who shall proceed with the reference from the stage, at which it was left by his/her predecessor.
- 12.14 The Parties herein agree that the venue and seat of the arbitration proceeding shall be at Chennai.
- 12.15 The language of arbitral proceedings shall be English

- 12.16 Notwithstanding or without prejudice to the above arbitration clause, in the event of Debt Recovery Tribunal has jurisdiction over the dispute, difference and/or claim that may have arisen among/between the parties, the Bank shall, at its discretion, invoke the jurisdiction of the Debt Recovery Tribunal at Chennai.
- 12.17 This agreement has been accepted and executed at Chennai by the Bank and all covenants, terms and conditions hereof including payments shall be observed and performed at Chennai and the Borrower, specifically, agree, subject to Clauses 11.7 to 11.10 contained herein, that courts in Chennai alone shall have exclusive jurisdiction over any matter arising out of or concerning this agreement
- 12.18 All notices and other communications on the Bank and the Borrower shall be to the following address, respectively:

13. In case of any grievance in relation to the loan facility availed by the borrower/ guarantor, the borrower/ guarantor may write to Customerservice@equitasbank.com or contact 18001032977

For Bank : Equitas Small Finance Bank Limited, 4th Floor, Phase II, Spencer
Plaza, 769, Anna Salai, Chennai – 600002

For Borrower : The correspondence address as available with the Bank.

IN WITNESS WHERE OF THE PARTIES HEREIN HAVE HEREUNTO SIGNED THIS AGREEMENT ON THE DAY, MONTH AND YEAR MENTIONED IN THE SCHEDULE IN THE PRESENCE OF THE FOLLOWING WITNESSES:
BY THE WITHIN NAMED BANK

EQUITAS SMALL FINANCE BANK LIMITED

AUTHORISED SIGNATORY

BORROWER

Key fact statement – Personal Loan

(Borrower Name firstname middlename lastname Loan Account No: msdyncrm_leadid)

PART – 1 (Interest rate and Fees/Charges)

1	Loan Proposal / Account No.	msdyncrm_leadid
1.1	Type of Loan	equi_loantype
2	Sanction Loan amount (in Rupees)	equi_finalexpectedloanamount
3	Disbursal Schedule (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details	100% upfront
4	Loan term (year/months/days)	equi_tenureopted(Months)
5	Installment Details	
5.a	Installment details : Type of instalments	Equated
5.b	Installment details : Number of EPIs	equi_tenureopted(Months)
5.c	Installment details : EPI (₹)	equi_emiopied
5.d	Installment details : Commencement of repayment, post sanction	As per repayment schedule
6	Interest rate per annum (%) and type (fixed or floating or hybrid)	equi_finalroiforthecustomer% and Fixed
7	Additional Information in case of Floating rate of interest	Not Applicable
7.a	Reference Bench Mark	Not Applicable
7.b	Benchmark rate (%) (B)	Not Applicable
7.c	Spread (%) (S)	Not Applicable
7.d	Final rate (%) $R = (B) + (S)$	Not Applicable
7.e	Reset periodicity2(Months)	Not Applicable
7.f	Impact of change in the reference benchmark(for 25 bps change in 'R', change in:3)	Not Applicable
8	Fee / Charges	
8.a	Processing fee	equi_processingfee
8.b	GST for Processing fee	equi_gst
8.c	Insurance fee(credit shield insurance policy)	equi_insurancefees
8.d	GST for Insurance charges	₹ sic
9	Annual Percentage Rate (APR) (%)	equi_finalroimonthly%
10	Details of Contingent Charges (in ₹ or %, as applicable)	
10.a	Penal charges for delayed payments	Upto 3% per month for the delayed days on the EMI overdue from EMI due date till the date of payment of the EMI due.
10.b	Other penal charges	-
10.c	Part Prepayment	Upto 2% on the amount paid post repayment of 6 EMI's

10.d	Pre-payment/Fore-closure Charges with own funds or in case if loan is taken over by other financial institutions (banks/NBFCs)	Upto 2% on the principal outstanding on the date of closure post repayment of 12 EMI's
10.e	EMI Return(Cheque/NACH/ES) Charges	Upto Rs. 500/- per instance

PART – 2 (Other Qualitative Information)

1	Clause of Loan agreement relating to engagement of recovery agents	Please refer section - 8.1.16 of loan agreement
2	Clause of Loan agreement which details grievance redressal mechanism	Please refer section - 13 of loan agreement
3	Phone number and email id of the nodal grievance redressal officer	Contact Number: 044-40048570 Mail ID: nodal@equitasbank.com
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitization (Yes/ No)	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	
5.a	Name of the originating RE, along with its funding proportion	NA
5.b	Name of the partner RE along with its proportion of funding	NA
5.c	Blended rate of interest	NA
6	In case of digital loans, following specific disclosures may be furnished:	
6.a	Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	5 days from disbursal
6.b	Details of LSP acting as recovery agent and authorized to approach the borrower	NIL

Part – 3 (Illustration for computation of APR for Retail and MSME loans)

1	Sanctioned Loan amount	equi_finalexpectedloanamount
2	Loan Term	equi_tenureopted(Months)
2.a	No. of instalments for payment of principal, in case of nonequated periodic loans	Not Applicable
2.b	Type of EPI Amount of each EPI (in Rupees) and No. of EPIs (e.g., no. of EMIs in case of monthly instalments)	Equated, equi_tenureopted(Months), equi_emiopied
2.c	No. of instalments for payment of capitalised interest, if any	Not Applicable
2.d	Commencement of repayments, post sanction	As per repayment schedule
3	Interest rate type (fixed or floating or hybrid)	Fixed
4	Rate of Interest	equi_finalroiforthecustomer%
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees)	equi_interestpayableattheendofthetenure

6	Fee/ Charges payable (in Rupees)	Rs.msdyncrm_industry
6.a	Payable to the RE – Processing fee	equi_processingfee
6.b	Payable to third-party routed through RE – Insurance fee	equi_insurancefees
7	Net disbursed amount (in Rupees)	equi_netloanamountfordisbursement
8	Total amount to be paid by the borrower (in Rupees)	equi_feepayableduringthetermoftheloan
9	Annual Percentage rate- Effective annualized interest rate (in percentage)	equi_finalroimonthly%
10	Schedule of disbursement as per terms and conditions	100% upfront
11	Due date of payment of instalment	equi_emistartdatepl

Data Privacy Policy

1. ESFB Policy framework

1.1 Policy Guidelines

ESFB will follow the definition of sensitive personal data/information of a person as per definition given below

Sensitive Personal Data - Sensitive personal data or information of a person means such personal information which consists of information relating to:

- (i) password;
- (ii) financial information such as Bank account or credit card or debit card or other payment instrument details ;
- (iii) physical, physiological and mental health condition;
- (iv) sexual orientation;
- (v) medical records and history;
- (vi) Biometric information;
- (vii) any detail relating to the above clauses as provided to body corporate for providing service; and
- (viii) any of the information received under above clauses by body corporate for processing, stored or processed under lawful contract or otherwise

Any information that is freely available or accessible in public domain or furnished under the Right to Information Act, 2005 or any other law for the time being in force shall not be regarded as sensitive personal data or information for the purposes of this policy.

1.2 Collection of Information

Type of information collected by the Bank:

- For products and services, ESFB may/will collect information, as applicable, such as name, date of birth, address, age, income and assets and liabilities of individuals/organization/ company/ firm /any entity along with other relevant financial and project and proposal details.
- Financial information, including but not limited to, account balances, payment history; account usage, etc., of individual /organization/ company / firm / any entity is also called for from the customers' bankers for validation.

Any other information necessary for providing the products/services sought by the customer/client as well as information required to be obtained as per regulations/statutes.

- ESFB may also collect information on the agreements that the customer may have signed with third party/government agency.
- ESFB may collect the data of individuals, wherever video surveillance is in place, which are personally identifiable in nature.
- ESFB may collect, through their application opening forms or any such instrument, websites and mobile applications provided by ESFB personal information (such as name, date of birth, business dates, job title, company, address, telephone number and personal and official e-mail addresses), which the customer may knowingly provide (e.g. for sending any queries through our website, mobile applications.), for use in our commercial relationship.
- Any other mode of collection of information with the consent of the provider of the information.
- Collection of the information/data shall be based on the consent of the individual / individual representing firm.

1.3.1 Purpose of Data Collection:

- To provide customers with customized options in dealing with their financial services / products and credit proposals depending on the information provided by them.
- To ensure that ESFB has all the relevant information to assess the financial and project proposal submitted by the customers.
- The information shall be used for such purposes connected with the functions or activities of ESFB or any person on its behalf.
- To meet the legal and regulatory requirements.

1.3.2 The Bank or persons/entities authorized by the Bank shall obtain consent in writing through letter or Fax or email or through any other electronic/paper form, from the provider of the sensitive personal data or information regarding purpose of usage before collection of such information.

1.3.3 Bank or persons/entities authorized by the Bank shall not collect sensitive personal data or information unless — (a) the information is collected for a lawful purpose connected with a function or activity of the Bank or any person on its behalf; and (b) the collection of the sensitive personal data or information is considered necessary for that purpose.

1.3.4 While collecting information directly from the person concerned, the Bank or any person/entity on its behalf shall take such steps as are, in the circumstances, reasonable to ensure that the person concerned is having the knowledge of — (a) the fact that the information is being collected; (b) the purpose for which the information is being collected; (c) the intended recipients of the information; and (d) the name and address of — (i) the agency that is collecting the information; and (ii) the agency that will retain the information.

1.3.5 Bank or any person/entity on its behalf holding sensitive personal data or information shall not retain that information for longer than is required for the purposes for which the information may lawfully be used or is otherwise required under any other law for the time being in force. The Bank shall retain the data only in accordance with the terms agreed with the data provider at the time of obtaining the same and as per regulatory guidelines.

1.3.6 The Bank shall use the information collected for the purpose for which it has been collected.

1.3.7 Bank or any person/entity on its behalf permit the providers of information, as and when requested by them, to review the information they had provided and ensure that any personal information or sensitive personal data or information found to be inaccurate or deficient shall be corrected or amended as feasible.

1.3.8 Bank shall not be responsible for the authenticity of the personal information or sensitive personal data or information supplied by the provider of information.

1.3.9 Bank or any person on its behalf shall, prior to the collection of information including sensitive personal data or information, provide an option to the provider of the information to not to provide the data or information sought to be collected. The provider of information shall, at any time while availing the services or otherwise, also have an option to withdraw its consent given earlier to the Bank. Such withdrawal of the consent shall be sent in writing to the Bank. In the case of provider of information not providing or later on withdrawing his consent, the Bank shall have the option not to provide goods or services for which the said information was sought.

1.4 Disclosure of Information

- 1.4.1** Disclosure of sensitive personal data or information by the Bank to any third party shall require prior permission from the provider of such information, who has provided such information under lawful contract or otherwise, unless such disclosure has been agreed to in the contract between the Bank and provider of information, or where the disclosure is necessary for compliance of a legal obligation. The sharing/disclosure of data shall only be in accordance with the terms agreed with the data provider at the time of obtaining the same
- 1.4.2** Information shall be shared, without obtaining prior consent from provider of information, with Government agencies mandated under the law to obtain information including sensitive personal data or information for the purpose of verification of identity, or for prevention, detection, investigation including cyber incidents, prosecution, and punishment of offences; provided the request from Government agency is received in writing.
- 1.4.3** Any sensitive personal data on Information shall be disclosed to any third party by an order under the law for the time being in force.
- 1.4.4** The Bank or any person on its behalf shall not publish the sensitive personal data or information.

1.5 Transfer of information:

The Bank or any person on its behalf may transfer sensitive personal data or information including any information, to any other body corporate or a person in India, or located in any other country, that ensures the same level of data protection that is adhered to by the Bank. The transfer may be allowed only if it is necessary for the performance of the lawful contract between the Bank or any person on its behalf and provider of information or where such person has consented to data transfer.

1.6 Reasonable Security Practices and Procedures:

Bank or a person on its behalf shall implement such security practices and standards and have a comprehensive documented information security programme and information security policies that contain managerial, technical, operational and physical security control measures that are commensurate with the information assets being protected with the nature of business. In the event of an information security breach, the Bank or a person on its behalf shall demonstrate, as and when called upon to do so by the agency mandated under the law, that the Bank or a person on its behalf has implemented security control measures as per their documented information security programme and information security policies. Access to customer account(s) information is given to only those employees involved in providing the services to the customers on a 'need to know' basis. All ESFB employees are required to keep all customers' information confidential in accordance with the terms of the employment.

1.7 Non-Personal Data Collected Automatically:

When the customer accesses ESFB Website or mobile banking applications, ESFB may automatically (i.e., not by registration) collect non-personal data (e.g. type of Internet browser and operating system used, domain name of the website from which the customer visited the website, number of visits, average time spent on the site, pages viewed, etc.). ESFB may use this data and share it with its affiliates to monitor the utility and attractiveness of its websites and improve their performance or content.

1.8 'Cookies' – Information stored automatically on your computer:

When customer views ESFB Website, ESFB may store some data on customer's computer in the form of a "cookie" to automatically recognize the computer the next time the customer visits the ESFB website. Cookies can help ESFB in many ways, for example, by allowing ESFB to tailor a Website to better match customer interests or to store passwords to save customer the trouble of having to reenter it each time. If the customer does not wish to receive cookies, the customer may configure his/her Internet browser to erase all cookies from his/her computer's hard drive, block all cookies or to receive a warning before a cookie is stored.

1.9 Obligation of Provider of Information:

By using the Bank's account opening application forms or any such instrument for collecting data from the provider of the information or providing information through website or mobile applications provided by ESFB or providing information by any other means, the provider of the information acknowledges that he/she in his/her individual capacity or representing any entity / organization /firm /company understands and agrees to be bound by this Privacy Policy.

1.10 Jurisdiction and Applicable Law:

This Data Privacy Policy shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts located in Chennai.

1.11 Display on website

A copy of the Board approved privacy policy will be displayed on the website of the Bank as per regulations, for ease of reference of its customers/vendors/third parties/business partners and any individual availing the services and / or products of ESFB.

1.12 Changes to this Policy:

ESFB reserves the right to modify this Data Privacy Policy from time to time, without any notice, in order to ensure that it accurately reflects the regulatory/statutory environment and our data collection needs. When material changes are made to this Data Privacy Policy, ESFB will post the revised policy on its website

PERSONAL LOAN - MOST IMPORTANT TERMS & CONDITIONS

Individuals applying for personal loan ("Borrower") from Equitas Small Finance Bank ("Bank") will be bound by these Terms of Agreement in addition to the Terms and Conditions governing Borrower's savings account with the Bank and the terms and conditions that may be displayed on the bank's website.

The Borrower confirms to have read and understood these Terms of Agreement while applying for personal loan ("Loan") with the Bank.

1. Borrower Representations – The Borrower represents and covenants that

- 1.1. He/she will use the Loan amount for legitimate purposes.
- 1.2. He/she will not use the Loan for any capital market use, purchase of gold/gold bullions/gold coins/gold jewellery/gold exchange traded funds/gold mutual funds or any speculative, antisocial or prohibited purposes. If the Loan funds have been used for purposes as stated above, Bank shall be entitled to take all steps that the Bank deems necessary to comply with its policies and the provisions of any relevant Act. The Borrower agrees to bear all costs and expenses the Bank incurs as a result thereof.
- 1.3. The information of the Borrower with the Bank is correct, complete and updated.

2. Payment

- 2.1. Equitas Small Finance Bank Personal Loan comes with a fixed rate of interest which means your EMIs will remain the same through the entire tenure of your loan. The loan shall carry interest at the rate specified in the loan agreement
- 2.2. The Borrower shall repay the Loan, and the interest payable thereon, in monthly installments as per the repayment schedule referred to as "The Equated Monthly Installments" or "EMI".
- 2.3. The EMI includes interest payable for the outstanding loan amount for the month in addition to the principal repayment. After every EMI payment, the outstanding loan amount gets reduced proportion to the principal component under the instalment paid. Therefore, the interest for the next month is calculated only on the outstanding loan amount.
- 2.4. The Borrower(s) shall pay to Bank, the charges, fees etc, specified in the Schedule hereto/ Application or as specified by the Bank from time to time, within such time or upon occurrence of such events as specified and if not specified then forthwith upon demanded by the Bank.
- 2.5. All other present and future costs and expenses, taxes (as applicable from time to time), any related levy, stamp duty, in all jurisdictions, in relation to the this/other documents/any transaction pursuant thereto, irrespective of who the beneficiary is, shall be borne and payable solely by the Borrower, including for creation, enforcement, preservation of security, recovery, initiating/defending/pursuing any legal proceedings/ actions by Bank. In case of any such sums if paid or incurred by the Bank, the Borrower shall be liable to reimburse the same to the Bank in full forthwith.

3. Fees and charges:

- 3.1. The Borrower authorizes the Bank (i) to debit processing fees from the Loan amount before depositing it in the account and (ii) to debit fees and charges from Borrowers account.
- 3.2. The Borrower agrees to pay fees and charges specified in Schedule of Charges including processing fee, stamp duty, EMI dishonour charges etc. as specified at the time of applying for Loan.
- 3.3. Any overdue payment attracts interest at the additional rate collectively termed as Penal Charges and dishonour charges set out in Schedule of Charges
- 3.4. The Bank may change the interest rate, if the required by statutory/regulatory authority.
- 3.5. The Borrower agrees to pay applicable Goods and Service Tax.
- 3.6. Any changes in the default rates and other charges specified Schedule of Charges shall be binding on the Borrower

4. Part payment and Prepayment

- 4.1. The Borrower may prepay the entire outstanding balance of the Loan after the expiry of the first twelve (12) months of the Loan tenure. In such an event, the Bank shall be entitled to charge pre-payment charges as specified in the welcome letter on the outstanding dues. Pre-Payment amount will get adjusted towards interest, other charges and principal amount outstanding.
- 4.2. The Borrower may prepay a part of the outstanding balance of the loan subject to the following conditions and other credit parameters:
 - 4.2.1. The Borrower should have been a Equitas Small Finance bank Personal Loan customer for a period of at least 6 months from the date of loan booking, prior to availing the partial prepayment facility.

- 4.2.2. The partial prepayments will reduce the loan tenor equivalent to number of EMI's prepaid (loan end/closure date) and the Borrower would need to continue to repay the subsequent EMI's as per the repayment schedule shared by the bank.
- 4.2.3. Minimum part payment which can be paid by the customer is upto 10% of principal outstanding or 6 EMI's whichever is higher and is allowed only once in six months in a financial year.

5. Mode of Payment

- 5.1. The Borrower will be issuing NACH Debit Instructions/SI's (referred to as 'Repayment Instructions' in the agreement) for the repayment of the Loan. Additionally, the Bank will also accept payment through NEFT and the Borrower can choose to avail such options when required to make payment towards the loan account.
- 5.2. In the event that Borrower wishes to change the repayment instruction on the said loan to another account via NACH Debit Instructions or Standing Instruction on a Bank account, he/she will provide Bank with an updated instruction in the prescribed format
- 5.3. The Borrower shall be deemed to have committed an act of default if the Borrower fails to pay the Loan or any fee, charges or costs in the manner herein contained, or any EMI or any other amount due hereunder remains unpaid for a **period of 30(Thirty) days** from the date on which becomes due; or the Borrower commits breach of any of the terms and conditions and/or covenants herein or any misrepresentation to the Bank.
- 5.4. In the event of the Borrower committing any act of default, the Bank shall be entitled at its absolute discretion to inter alia:

i) Call upon the Borrower to pay forthwith the outstanding balance of the Loan together with interest and all sums payable by the Borrower to the Bank under this Agreement and/or any other agreements, documents or instruments between the Borrower and the Bank.

ii) Exercise the Bank's right of lien and set-off all monies and accounts standing in the Borrower's name in the Bank.

iii) Without prejudice to the above, the Bank shall have the right to proceed against the Borrower independent of any right of lien/set-off/appropriation to recover the outstanding dues from the Borrower.

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

- 6.1. The Borrower expressly recognizes and accepts that the Bank shall without prejudice to its rights to carry out such activities itself or through its officials or employees, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and authority (i) to collect on behalf of the Bank installments, charges, unpaid amount(s) and other sums due to the Bank towards the Loan; (ii) to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto, including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower), (iii) receiving cash/cheques/drafts/mandates from the Borrower (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third parties (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby con
- 6.2. Call upon the Borrower to pay all claims, costs, losses and expenses that may be incurred by the Bank because of any act or default on the part of the Borrower with respect to the Loan and/or for the recovery of the outstanding dues (including legal/attorney fee) and/or on account of failure of the Borrower of any of the terms and conditions herein.
- 6.3. Please note that it is in the best interest of borrowers to maintain a good credit history by making timely payment of the dues under the loan. With a fair credit history, borrowers can expect faster and more competitive financial services at better terms from the lenders. Default, in turn, could impact the credit worthiness of the borrowers for future loan requirements.
- 6.4. The Bank shall be entitled to transfer or assign any of its rights, benefits or obligations herein, in any manner, in whole or in part and on such terms as the Bank may decide, to any party without the consent of the Borrower. Any such sale or assignment shall bind the Borrower, and the Borrower shall accept the third party as its sole creditor or creditor jointly with the Bank, as the case may be, and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due from the Borrower towards the Loan.
- 6.5. The Borrower has no objection in and gives consent to the Bank for sharing Loan details including Borrower's personal details to Bank's branches, affiliates, services providers, agents, contractors, surveyors, agencies, credit bureaus, etc. in or outside India, to enable Bank to provide services under the banking arrangement with the Bank including customized solutions and marketing services. The Borrower confirms that the authorisation given above shall be valid till written communication of withdrawal of Borrower's consent is acknowledged by the Bank. The Borrower understands and accepts the risks involved in sharing personal information including sensitive personal information like account details with third party.
- 6.6. The Borrower consents to share Borrower's personal information with third parties for processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing financial services or related products, marketing financial services or related products, customer recognition on Bank's website/app, offering relevant product and service offers to customers, etc.
- 6.7. The Borrower agrees that provision of banking services could be suspended/discontinued, if Borrower withdraws consent regarding Borrower's personal information. The Borrower understands that the list of third parties who may get access to Borrower's sensitive personal information is available on Bank's website and Borrower shall himself/herself updated on the same.
- 6.8. The Borrower agrees that the Bank may disclose Borrower's information to Reserve Bank of India, other statutory/regulatory authorities, arbitrator, credit bureaus, local authority, credit rating agency, information utility, marketing agencies, service providers if required.

- 6.9.** The Borrower agrees that the Bank shall send any notice/letter/other document meant for the Borrower at the address last intimated by the Borrower and shall be deemed to have been delivered within 48 hours after it has been sent by registered post, under certificate of posting, ordinary post or courier at the discretion of the Bank. All writings from the Borrower to the Bank must be received from the Borrower at the address specified in the Schedule.
- 6.10.** The Borrower declares that all information given in the application for the Loan and the supporting documents is absolutely correct and no misrepresentation, either directly or otherwise, has been made. The Bank shall be entitled to take such action as it deems fit in the event the Borrower provides any inaccurate, false information to the Bank and/or misrepresents in any manner whatsoever any inaccuracy or falsehood or misrepresentation on the part of the Borrower.
- 6.11.** The Borrower agrees that this Application form shall be governed by the laws of India and in all matters arising out of this form the Borrower hereto will submit to the exclusive jurisdiction of the Courts at the respective place of the Bank's branch office location without prejudice to the right of the bank to initiate appropriate proceeding as provided under the loan agreement.
- 6.12.** The borrower also confirms that he is not a director or senior officer of the bank or any other bank . He also confirms that is not relative to the director or senior officer of the bank or any other bank . On such intimation by the Borrower, the Bank may re-evaluate the disbursement of the Loan and could recall the Loan and seek immediate repayment.

7. Free look Period

- 7.1.** If the Borrower disagrees with any of the terms of loan, there is an option to cancel the loan within Five (5) days of disbursement of loan subject to repayment of entire amount towards the loan account. The customer will get a period of 3 days to repay the loan from the day/date of cancellation. In an event borrower does not opt to cancel the loan or repay the loan within the time stipulated hereinabove, then borrower shall become liable to repay the loan together with interest, cost, charges etc., as per the repayment schedule under the loan agreement.
- 7.2.** Repayment of the amount can be made either through RTGS or NEFT in favour of Equitas Small Finance Bank. Account number- Existing loan account number; IFSC code-ESFB0001001; Branch-T.Nagar, Chennai.
- 7.3.** Upon receipt and realisation of the amount on repayment, loan account shall stand cancelled and all rights under the loan shall stand extinguished.

8. Insurance

- 8.1.** Borrower is aware that the amount under the loan provided by the bank, is required to be mandatorily covered under credit shield insurance policy and undertakes to cover the same with the insurance company that may be identified by the bank and the premium shall be deducted by the Bank from the amount to be disbursed by the bank under the loan. The Bank may at its own discretion and upon Borrower's request, also extend finance to the Borrower for the credit shield insurance premium required to be taken by the Borrower from the insurance company identified by the bank.
- 8.2.** All expenses, charges, fees, taxes etc.as applicable on any such insurance shall be incurred and paid by the Borrower, however in case paid by the Bank on Borrower's behalf, the Borrower shall reimburse the same to the Bank within 24 hours of the Bank's demand. The Borrower shall instruct the insurance company to add the Bank as loss payee in any such insurance policy.
- 8.3.** Complimentary insurance from Star Health will be provided to women customers who avail personal loan with us. This covers critical illness for 1 year from disbursal of loan and will cease upon payment of lump-sum on occurrence of any critical Illness or expiry of one-year loan period whichever is earlier.

9. Miscellaneous

- 9.1.** Bank may send Loan related notices, statements or any other communication to the Borrower by in-app messages, short message system (SMS), WhatsApp messaging service provided through its vendor/s, electronic mail, ordinary prepaid post or personal delivery to Borrower's communication address registered with the bank. Communication and notices sent by in-app messages/facsimile/SMS/email will be considered to have been sent and received by the Borrower on the same day irrespective of the delays on the part of the carrier. Communication and notices sent by pre-paid mail will be considered to have been delivered on the day immediately after the date of posting.
- 9.2.** Borrower undertakes to open a savings account with the Bank. The borrower shall provide sufficient funds under his/her account with the bank to honour his/her instalments and authorizes the bank to debit the instalment from the account.
- 9.3.** The Borrower agrees and undertakes to indemnify and keep the Bank indemnified against all actions at law, losses, compensation, costs, claims and expense that the Bank may incur on account of any act/default of the Borrower in respect of the Loan and/or recovery proceedings or breach of these Terms of Agreement.

Fair Practice Code For Lenders

AS DIRECTED BY THE RESERVE BANK OF INDIA, FROM TIME TO TIME THROUGH ITS CIRCULARS, THE BANK HAS ADOPTED MODIFIED FAIR PRACTICE CODE FOR LENDERS AS APPROVED BY THE BOARD OF DIRECTORS. THE SALIENT FEATURES OF THE SAME ARE:

1. Loan application:

In the loan application form, the Bank shall provide comprehensive information including information about fees and charges if any payable for processing and amount of such fees refundable or forfeited in case of non-acceptance of application, prepayment options and other matter which affects the interest of the borrowers, of all categories of loans, irrespective of the amount of loan sought by them.

2. Processing of loan application:

- a. The Bank shall provide acknowledgement for receipt of all loan applications indicating the time frame within which the application will be disposed of.
- b. The Bank shall verify the loan application and if additional details / documents are required; these will be sought from the applicant.
- c. For all categories of loans and irrespective of any threshold limits, the Bank will be expected to process the application without delay. In case the application is turned down, the Bank will convey in writing or through email or SMS to the applicant, the reasons for rejection within one month.

3. Loan Appraisal and Terms and Conditions

- a. The Bank will ensure that there is proper assessment of creditworthiness of borrowers. Stipulation of margin and security will be based on due diligence and creditworthiness of borrowers in line with extant Lending Policy of the Bank. The methodologies for assessment have been detailed in the various policy/product notes of the Bank. The assessment will be based on all credit related and such other information as may be called for/collected by the Bank.
- b. The bank shall convey to the borrower the credit limit along with the terms and conditions thereof and keep the borrower's acceptance of these terms and conditions given with his full knowledge, on record.
- c. Bank will provide a copy of standard terms and conditions of the loan agreement along with a copy each of all enclosures quoted in the loan agreement to all the borrowers after due execution of the documents as per terms of sanction letter even when no specific request in this regard has been made by the borrower.
- d. As far as possible, the facility terms will stipulate terms & conditions relating to the credit facilities that are solely at the discretion of the Bank and depends on the segment and profile of the borrowers. These may include approval or disallowance of facilities, such as drawing or drawing beyond the sanctioned limits, honouring NACH/Sl/cheques issued for the purpose other than specifically agreed to, in the credit sanction on its classification as a non-performing asset or in the event of default or on account of non-compliance with the terms of sanction. The Bank would not have an obligation to meet further requirements of the borrowers on account of growth in business etc. without proper review of credit limits.

4. Processing of loan application:

The Bank will ensure timely disbursement of loans sanctioned in conformity with the terms and conditions governing such sanction. The Bank will give notice of any change in the terms and conditions including interest rates, service charges etc. The Bank would ensure that changes in interest rates and charges are effected only prospectively (unless otherwise required by regulation/law).

5. Post Disbursement Supervision

- a. Before taking decision to recall / accelerate payment or performance under the facility terms or seeking additional securities, the Bank would give notice to borrowers, as specified in the facility terms or a reasonable period if no such condition exists in facility terms (unless the security is in jeopardy or conduct of the borrowers under the loan facility warrants so).
- b. The Bank would release all securities on receiving payment of loan or realization of loan subject to any legitimate right to combine all the accounts, to which the borrower is a party, in whatever capacity, and exercise the right of lien, setoff or appropriation for any other claim, Bank may have against borrowers. If any of the above right is to be exercised, borrowers will be given 3 notices and the documents under which bank is entitled to retain the securities or enforce it/them.

6. General

- a. In case of receipt of request for transfer of borrower account, either from the borrower or from a bank, which proposes to take over the account, the consent or otherwise i.e. objection of the Bank, if any, would be conveyed within 21 days from the date of receipt of request.
- b. The bank shall not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc.
- c. The Bank would not discriminate on grounds of sex, caste and religion in the matter of lending.
- d. An appropriate grievance redressal mechanism has been put in place whereby disputes arising out of the decisions of Bank's functionaries would be heard and disposed of in the manner prescribed under the grievance redressal policy of the Bank.
- e. The Bank shall take serious note of the inappropriate behavior by its employees or employees of the outsourced agency and shall provide timely grievance redressal.

SANCTION LETTER

Agreement Number: msdyncrm_leadid	Date:createdon
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Name : firstname middlename lastname Address: equi_aadharhno equi_aadharstreetcolony equi_aadharvillagecity equi_permanentaadharstatename equi_permanentaadharpincode	Customer ID : equi_ucic Registered mobile No : mobilephone Email : emailaddress1 Loan Sanctioned :equi_finalexpectedloanamount
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SUMMARY

KEY FACT STATEMENT

REPAYMENT SCHEDULE

Disbursed amount
equi_netloanamountf
ordisbursement

EMI payable (on loan Sanctioned Amount)
equi_emiopited

Important Dates

EMI start date : equi_emistartdatepl

Repayment cycle : MONTHLY

Rate and Repayment Details

Sanctioned loan amount : equi_finalexpectedloanamount

Interest rate(%) p.a : equi_finalroiorthecustomer

Number of installments : equi_tenureopted

Repayment cycle : MONTHLY

Loan has been issued as per the terms and conditions of the sanction letter, loan agreement and other documents executed between you and the Bank. In case you haven't yet registered for Internet Banking, kindly generate your password by visiting www.equitasbank.com

Product Features : www.equitasbank.com

Code of commitment : www.equitasbank.com

Agreement Number: msdyncrm_leadid	Date:createdon
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Name : firstname middlename lastname Address: equi_aadharhno equi_aadharstreetcolony equi_aadharvillagecity equi_permanentaadharstatename equi_permanentaadharpincode	Customer ID : equi_ucic Registered mobile No : mobilephone Email : emailaddress1 Loan Sanctioned :equi_finalexpectedloanamount
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SUMMARY

KEY FACT STATEMENT

REPAYMENT SCHEDULE

Disbursed amount
equi_netloanamountf
ordisbursement

EMI payable : equi_emiopited

Loan tenure (In months) : equi_tenureopted

Interest Type : FIXED

Interest rate(%) p.a : equi_finalroiforthecustomer

Key Fact Statement

PART – 1 (Interest rate and Fees/Charges)

1	Loan Proposal / Account No.	msdyncrm_leadid
1.1	Type of Loan	equi_loantype
2	Sanction Loan amount (in Rupees)	equi_finalexpectedloanamount
3	Disbursal Schedule (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details	100% upfront
4	Loan term (year/months/days)	equi_tenureopted(Months)
5	Installment Details	
5.a	Installment details : Type of instalments	Equated
5.b	Installment details : Number of EPIs	equi_tenureopted(Months)
5.c	Installment details : EPI (₹)	equi_emiopited
5.d	Installment details : Commencement of repayment, post sanction	As per repayment schedule
6	Interest rate per annum (%) and type (fixed or floating or hybrid)	equi_finalroiforthecustomer% and Fixed
7	Additional Information in case of Floating rate of interest	Not Applicable

7.a	Reference Bench Mark	Not Applicable
7.b	Benchmark rate (%) (B)	Not Applicable
7.c	Spread (%) (S)	Not Applicable
7.d	Final rate (%) $R = (B) + (S)$	Not Applicable
7.e	Reset periodicity 2(Months)	Not Applicable
7.f	Impact of change in the reference benchmark(for 25 bps change in 'R', change in:3)	Not Applicable
8	Fee / Charges	
8.a	Processing fee	equi_processingfee
8.b	GST for Processing fee	equi_gst
8.c	Insurance fee(credit shield insurance policy)	equi_insurancefees
8.d	GST for Insurance charges	₹ sic
9	Annual Percentage Rate (APR) (%)	equi_finalroimonthly%
10	Details of Contingent Charges (in ₹ or %, as applicable)	
10.a	Penal charges for delayed payments	Upto 3% per month for the delayed days on the EMI overdue from EMI due date till the date of payment of the EMI due.
10.b	Other penal charges	-
10.c	Part Prepayment	Upto 2% on the amount paid post repayment of 6 EMI's
10.d	Pre-payment/Fore-closure Charges with own funds or in case if loan is taken over by other financial institutions (banks/NBFCs)	Upto 2% on the principal outstanding on the date of closure post repayment of 12 EMI's
10.e	EMI Return(Cheque/NACH/ES) Charges	Upto Rs. 500/- per instance

PART – 2 (Other Qualitative Information)

1	Clause of Loan agreement relating to engagement of recovery agents	Please refer section - 8.1.16 of loan agreement
2	Clause of Loan agreement which details grievance redressal mechanism	Please refer section - 13 of loan agreement
3	Phone number and email id of the nodal grievance redressal officer	Contact Number: 044-40048570 Mail ID: nodal@equitasbank.com
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitization (Yes/ No)	Yes
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	
5.a	Name of the originating RE, along with its funding proportion	NA
5.b	Name of the partner RE along with its proportion of funding	NA
5.c	Blended rate of interest	NA
6	In case of digital loans, following specific disclosures may be furnished:	
6.a	Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	5 days from disbursal
6.b	Details of LSP acting as recovery agent and authorized to approach the borrower	NIL

PART – 3 (Illustration for computation of APR for Retail and MSME loans)

1	Sanctioned Loan amount	equi_finalexpectedloanamount
2	Loan Term	equi_tenureopted(Months)
2.a	No. of instalments for payment of principal, in case of nonequated periodic loans	Not Applicable
2.b	Type of EPI Amount of each EPI (in Rupees) and No. of EPIs (e.g., no. of EMIs in case of monthly instalments)	Equated, equi_tenureopted(Months), equi_emiopied
2.c	No. of instalments for payment of capitalised interest, if any	Not Applicable
2.d	Commencement of repayments, post sanction	As per repayment schedule
3	Interest rate type (fixed or floating or hybrid)	Fixed
4	Rate of Interest	equi_finalroiforthecustomer%
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees)	equi_interestpayableattheendofthetenure
6	Fee/ Charges payable (in Rupees)	Rs.msdyncrm_industry
6.a	Payable to the RE – Processing fee	equi_processingfee
6.b	Payable to third-party routed through RE – Insurance fee	equi_insurancefees
7	Net disbursed amount (in Rupees)	equi_netloanamountfordisbursement
8	Total amount to be paid by the borrower (in Rupees)	equi_feepayableduringthetermoftheloan
9	Annual Percentage rate- Effective annualized interest rate (in percentage)	equi_finalroimonthly%
10	Schedule of disbursement as per terms and conditions	100% upfront
11	Due date of payment of instalment and interest	equi_emistartdatepl

General Terms and Conditions:

- The disbursement of the loan shall be at the absolute and sole discretion of the Bank. The Bank reserves the right to add/amend/alter/altogether cancel the sanction before disbursement at its sole discretion.
- The EMI comprises principal and interest calculated on a monthly rest basis and is rounded off to the next rupee.
- The EMI are payable on the cycle date of every month (10th of every month) failing which an overdue charges @ 36% per annum shall be charged on the EMI amount for the delayed period.
- This letter of offer shall stand revoked and cancelled and shall be absolutely null and void if :
 - There are any material changes in the proposal for which this loan has been, in principle sanctioned.
 - Any materials fact concerning your income or ability to repay or any other relevant aspect of your proposal or your applications for loan is withheld, suppressed, misleading, found to be wrong and if the Bank ascertains / has reasons to believe that borrower(s) is/or involved in commission of any offence or investigated by any authority or proceeding is pending before any court forum or authority. Any statement made in the loan application is found to be incorrect or untrue.
- It is hereby agreed by the customer to open a savings account with the bank. The borrower undertakes to ensure that the ESFB account has sufficient balance to honour the instalments under the personal loan and further authorizes the bank to debit the instalment from the account.
- Borrower undertakes to cover the loan amount with credit shield insurance cover with the insurance company identified by the bank. The Bank may at its own discretion and upon Borrower's request, may also extend finance to the Borrower for the credit shield insurance premium for the credit shield insurance cover to be taken from the insurance company identified by the bank. Please note that the insurance premium shall be debited from the amount to be disbursed under the loan.
- Total interest paid by the customer and repayment schedule shall be subject to actual date of disbursement.

Agreement Number: msdyncrm_leadid	Date:createdon
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Name : firstname middlename lastname Address: equi_aadharhno equi_aadharstreetcolony equi_aadharvillagecity equi_permanentaadharstatename equi_permanentaadharpincode	Customer ID : equi_ucic Registered mobile No : mobilephone Email : emailaddress1 Loan Sanctioned : equi_finalexpectedloanamount
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SUMMARY

KEY FACT STATEMENT

REPAYMENT SCHEDULE

Disbursed amount
equi_netloanamountf
ordisbursement

Loan Details

Tenure (In months)	: equi_tenureopted
Total installments	: equi_tenureopted
Interest Type	: FIXED
Frequency	: MONTHLY
Current Interest (%) p.a	: equi_finalroiforthecustomer
Loan type	: equi_loantype

INSTL NO	DUE DATE	CLOSING PRINCIPLE	PRINCIPLE	INTEREST	INSTALMENT
EMI SCHEDULE					
equi_name	equi_duedate	equi_closingbalances	equi_principle	equi_interest	equi_totaldue

Note: - This key fact sheet is valid for 3 days. However total interest paid by the customer and repayment schedule may vary basis actual date of disbursement.

****End of Report****



BEYOND BANKING

When you bank with us,
you contribute towards a better society.