

I/we hereby agree that based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Personal Loan and other documents executed or tendered by the Borrower in relation to the Personal Loan, the bank has agreed to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Personal Loan on the terms and conditions as fully contained in this Agreement and the Schedule of Charges.

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

I/we hereby agree that the Personal Loan shall bear Service Charges and any other fees as mentioned in the Schedule of Charges, which the Borrower agrees to reimburse to the Bank separately. The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in the Schedule of Charges on the amount of Personal Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule of Charges. The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Personal Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

I/we hereby understand that the Bank shall, unless agreed between the Borrower and the Bank otherwise and as stated in the Schedule of Charges, disburse the Personal Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Personal Power Loan.
- (ii) in the name of such party/ies as per the instructions of the borrower.
- (iii) in the name of the borrower at discretion of Bank.

The Bank shall have an unconditional right to cancel the undrawn/unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any prior notice to the borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the loan duly and punctually as provided herein.

I/we, the borrower hereby understand and agree that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.

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

- i. The Borrower's submission to the satisfaction of the Bank of a Certificate of Employment from his/her Employer and his/her financial statements;
- ii. The Borrower's submission to the Bank, Electronic Clearing Service mandate/Standing Instruction mandate towards repayment installments; and
- iii. Any other document or writing as the Bank may require in its sole discretion.
- iv. Submission of all the necessary approvals and permission from, the appropriate authorities including, but not limited to approvals and certificates from corporations.

I/we, the Borrower, hereby undertake to repay to the Bank the amount equated in terms of monthly installments each by the first day of each calendar month or such part thereof as shall remain due and owing to the Bank. The equated monthly installment includes interest component.

I/we, understand that the Interest on the Personal loan shall accrue from the date on which the disbursement has been effected in the loan account and accordingly the computation of the first EMI shall be calculated only for the actual number of days remaining for the due date of first installment. For rest of the installments the entire period of 30 days based on a pre drawn schedule shall be taken into consideration. The disbursement of the Personal Power loan will be done by issuing the disbursement Pay order / Demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the Beneficiary / Recipient and also with the realization of such payment order / Demand draft or the time taken in such realization. Interest on the Personal Loan shall be computed and debited to the Personal Loan Account on the due date in each calendar month/quarter/half year/year as stated in the Schedule of Charges. Interest Tax and other levies as may be applicable from time to time on the Personal Loan shall be borne by the Borrower. The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's Personal Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Personal Loan. All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Personal Loan account shall attract penal charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s). Interest on the Loan shall be computed and debited to the Loan Account taking the basis of 365 days a year.

I/we, undertake that the Personal Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-

- i. at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank).
- ii. by way of Equated Monthly Installment(EMI) as mentioned in the Schedule of Charges towards repayment of principal and interest; and
- iii. by separate repayments towards repayment of default interest, fees, charges, taxes, claims, costs and expenses charged to the Personal Loan account.

Further the Bank shall have a lien and right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank. If upon demand by the Bank the balance outstanding in the Credit Facility account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the Credit Facility account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower.

I/we, further agree that the Equated Monthly Installment (EMI) amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Personal Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Personal Loan have been repaid in full to the Bank. 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 of Charges, besides constituting a default thereby making all sums under this Agreement due and payable to the Bank forthwith. All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Personal Loan account in accordance with the method of effecting payment as stated in the Schedule of Charges or as adopted by the Bank from time to time. Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule of Charges.

I/we, the borrower hereby understand and agree the following:

The Bank shall, in relation to the Personal Loan:

- i. have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or reschedulement;

- ii. have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of interest Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;
- iii. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property that may have been provided as security and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- iv. be entitled to disclose any information about the Borrower, his/her account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Personal Loan and/or the Borrower from any third party; and
- v. with specific consent the borrower allows the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13 ) of the Insolvency and Bankruptcy Code, 2016 ( 'Code' for brief ) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ( 'IU' for brief ) as defined in Section 3 ( 21 ) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'
- vi. be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the 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 (including provident fund, gratuity and compensation) becoming payable by the Borrower from his/her employer on account of his/her such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Personal Loan.

I/we, the borrower, hereby agree to the following with a view to induce the Bank to grant the Personal Loan to the borrower,

- i. Borrower has given complete and correct information and details in the application form about himself/herself;
- ii. Borrower shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- iii. Borrower has no pending claims demands litigation or proceedings against him/her before any court or authority (public or private);
- iv. Borrower shall ensure that the purpose for which the Personal Power Loan is advanced by the Bank is fulfilled in all respects and produced to the Bank, the necessary documents, as may be required by the Bank;
- v. Borrower shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his/her employment, trade, business, profession or otherwise as the Bank may require from time to time;

- vi. Borrower shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Personal Loan in accordance with the Repayment Terms mentioned in the Schedule of Charges;
- vii. Borrower shall (in case of more than one borrower) be jointly and severally liable to repay the Personal Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
- viii. Borrower where applicable, shall inform the Bank of any likely change in his/her employment;
- ix. Borrower shall not stand surety or guarantor for any third party liability or obligation;
- x. Borrower being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Personal Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- xi. Borrower shall keep himself/herself aware of the rules of the Bank, pertaining to Personal Loan, and in force from time to time.
- xii. The borrower shall, in case the borrower is a company/firm/body corporate, notify the Bank at least 30 days in advance of any intended a) change in business, constitution or constitution documents or b) closure of its business or c) change in address.
- xiii. In the event of savings account/s of the Borrower/s being closed or being shifted from Axis Bank to any other Bank, the Borrower/s shall within 15 days of such closure or shifting of account, arrange to the satisfaction of Axis Bank any other alternative mode of payment of the installments either by way of Electronic Clearing System (ECS) or by submitting Post Dated Cheques (PDC's), failing which the Bank would have an option to recall the outstanding loan of the Borrower/s.
- xiv. The Borrower hereby acknowledges and agrees that the Bank has a right to award a separate mandate to its Auditor or any independent Auditor, as the Bank may deem fit with a view to obtain a specific certificate regarding diversion /siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said Certificate and agrees to indemnify and keep the Bank indemnified in this regard.

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

- i. The Borrower fails to pay to the Bank any amount when due and payable under this Agreement.
- ii. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- iii. The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms or conditions of this Agreement;
- iv. The Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever

- v. Any of the information provided by the Borrower to avail the Personal Loan or any of his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
- vi. Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- vii. The value of the security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;

I/we, understand that the Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Credit/Loan Facility and outstanding amounts under the Credit/Loan Facility or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to me/us. The Borrower expressly agree, in the event of sale or transfer as aforesaid, to accept such person to whom the Credit/Loan Facility is sold or transferred as his lender and make the repayment of the Credit/Loan Facility to such person as may be directed by the Bank. The Borrower shall not be entitled to directly or indirectly assign any or all of its rights or obligations under this Agreement in part or in whole to any person.

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

I/we, further undertake the followings:

- i. If at any time the Bank is of the opinion that the value of the said security/ guarantee prescribed/ provided for the Personal loan is not adequate or sufficient for the purpose of securing the due repayment of the loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security satisfactory to the Bank within 30 days from the receipt of the letter.
- ii. The Borrower confirms the accuracy of the information given in the loan application and further confirms that no material change or alteration has taken place subsequent to the date of application which would impact adversely the safety of amount granted by the Bank in any manner whatsoever.
- iii. The Borrower declares and confirms that he/she is not a party to any litigation of any material character affecting the security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.
- iv. All or any other conditions as specified in the most important information shall form an integral part of this Agreement and the most important information shall always be used in conjunction with this agreement at all times. Interest on the amount of the loan will be applied at the rate specified in the Schedule of Charges herein separately agreed.

\* Applicable in cases where borrower is maintaining savings a/c with Axis Bank  
Without prejudice to any other term of this Agreement, I expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order-

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

I/we, agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

I/we, confirm that this Agreement and its Schedules and any other documentation pursuant to it represent one single agreement between the Parties.

Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts at Mumbai, Maharashtra, India shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto.

The addresses of the Borrower and the Bank shall be as mentioned under the Schedule of Charges. The Borrower shall forthwith inform the Bank of any change in his/her Address (current residence and office). Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule of Charges (or in case to the Borrower, on the address of the Borrower last known to the Bank):

- i. If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
- ii. If given by the Borrower to the Bank when it is actually received by the Bank.