

LOAN AGREEMENT

This Loan Agreement is made at NOIDA on the date and place set out in **Schedule A** hereto by and between:

The entity listed in Schedule A (hereinafter referred to as the “**Lender**”, which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors and assigns);

AND

The Person(s) listed in **Schedule A** hereto, having his / her / its / their address as set out in **Schedule A** (hereinafter referred to as the “**Borrower**”, which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include his / her / its / their respective heirs, executors, administrators, legal representatives, successors, permitted assigns, partner(s) for the time being, including the legal representatives of the deceased partner(s), if any);

WHEREAS:

1. The Lender is a Non-Banking Financial company engaged in the business of providing loans;
2. The Borrower(s) is an employed/salaried individual(s) as per details set out in Schedule A hereto and are in requirement of funds for the purpose more particularly described in the Sanction Letter and has approached the Service Provider of the Lender to avail the Loan, from time to time;
3. Pursuant to discussions between the Service Provider and the Lender, the Lender has agreed to provide the Loan, from time to time, to the Borrower in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, mutual agreements and covenants set forth in this Agreement, the Lender and Borrower agree as follows:

ARTICLE 1: DEFINITIONS AND REFERENCE TERMS

The following capitalised words/expressions shall carry the meaning ascribed to them below, throughout this Agreement, unless otherwise stated or unless repugnant to the subject or context thereof:

1.1 “**Agreement**” means this Loan Agreement, including the Schedules hereto, each as amended, modified, supplemented and / or restated from time to time, in accordance with the terms hereof.

1.2 “**Application Form**” means the application form as prescribed by the Lender (whether directly or through its Service Provider) and filled in by the Borrower, prior to the date hereof either in digital or paper mode, to avail the Loan. Application Form shall be provided by the Service Provider which shall form the basis of this transaction.

1.3 **"Borrower"** shall have the meaning ascribed to such term in the Recitals of this Agreement. For the avoidance of doubt, any reference in this Agreement to the term 'Borrower'.

1.4 **"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in Mumbai;

1.5 **"Collection Account"** means the bank account of the Lender, designated as such, to which all amounts due and payable by the Borrower pursuant to the Loan Documents, are to be remitted.

1.6 **"Contract Act"** means Indian Contract Act, 1872;

1.7 **"Approved Bank"** means a designated bank approved by the Lender (whether directly or through the Service Provider) for the purposes related to the Loan.

1.8 **"Delayed Payment Charges"** shall mean the additional amount payable by the Borrower to the Lender on account of any delay in payment of any Installment, as more particularly set out in the Sanction Letter.

1.9 **"Demand Promissory Note"** means the Demand Promissory Note in the format prescribed by the Lender, to be executed by the Borrower, to secure payment of the Loan given to the Borrower pursuant to the terms hereof and the Sanction Letter.

1.10 **"Dishonor Charges"** means the dishonor charges payable by the Borrower to the Lender in the event of dishonor / bouncing of any Repayment Instrument, pursuant to the provisions of the Loan Documents;

1.11 **"Eligibility Criteria"** means the minimum eligibility criteria set forth by the Lender to judge the credit worthiness of the Borrower, which is subject to change from time to time, at the sole and absolute discretion of the Lender.

1.12 **"Event of Default"** has the meaning ascribed to such term in **Article 8.1** of this Agreement.

1.13 **"Fee"** means the aggregate amount payable by the Borrower to the Lender / Service Provider, as per the details provided in the Sanction Letter, towards the servicing fee, service charge, loan processing fee and registration fee.

1.14 **"Installments"** means the equated monthly installment payable by the Borrower at monthly intervals, as detailed in the Sanction Letter, during the tenor of the Loan, towards repayment of the principal amount of the Outstanding Balance.

1.15 **"Lender"** shall have the meaning ascribed to such term in the Recitals of this Agreement.

1.16 **"Loan"** means any and all term loans sanctioned / disbursed by the Lender to the Borrower pursuant to the provisions of this Agreement and

the other Loan Documents; and, includes re-borrowing of the paid Loan; and, disbursal of new Loan. The aggregate limit of the Loan shall be up to Rs.2,00,000/- per borrower which can be increased or decreased by the Lender at any point of time, in its sole discretion.

1.17 **“Loan Documents”** means this Agreement, the Application Form (including all documents furnished by the Borrower with the Application Form), Demand Promissory Note, Sanction Letter, Welcome Letter and all other documents, instruments, certificates, guarantees and agreements executed and/or delivered by the Borrower or any third party in connection with the Loan in favour of the Lender pursuant to the terms of this Agreement or the other Loan Documents.

1.18 **“Lender Swap Charges”** has the meaning ascribed to such term in **Article 3.4** below.

1.19 **“Notice of Demand”** means a notice of demand issued by or on behalf of the Lender.

1.20 **“Outstanding Balance”** means the balance of the principal amount of the Loan outstanding along with all other amounts payable by the Borrower to the Lender, pursuant to the terms of the Loan Documents, including, without limitation, the Interest, Delayed Payment Charges, Fees, Installments, Prepayment Charges, Dishonor Charges, Taxes, Lender Swap Charges Collection charges, Recovery charges and other costs, charges, expenses.

1.21 **“Payment”** means the payment towards Principal amount, Installments, Interest, Delayed Payment Charges, Fees, Prepayment Charges, Dishonor Charges, Taxes, Lender Swap Charges and other costs, charges, expenses, payable pursuant to the terms of the Loan Documents, in respect of the Loan, through any mode as approved by the Lender.

1.22 **“Person”** shall mean any individual, corporation, partnership, (including, without limitation, association), company incorporated under the provisions of the Companies Act, 1956 / Companies Act, 2013, trust, unincorporated organization, Hindu undivided family or any governmental authority or political subdivision thereof. The expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include: (i) in case of a company, its successors and permitted assigns; (ii) in case of a partnership firm, the partners for the time being and from time to time of the partnership firm, their survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and successors of the partner(s); (iii) in case of a trust, the trustee or trustees of the trust for the time being and from time to time; (iv) in case of a Hindu undivided family, the Karta and the members for the time being and from time to time of the said Hindu undivided family and their respective heirs, executors, administrators and legal representatives; (v) in case of an individual proprietor, the proprietor's heirs, administrators, executors and legal representatives; (vi) in case of an individual, the individual's heirs, administrators, executors and legal representatives;

1.23 **"Pre-Payment"** means the payment of the Outstanding Balance (or any part thereof) prior to the Scheduled Due Date for the same, according to the procedure prescribed in **Article 6** of this Agreement, through any mode as approved by the Lender. The terms 'Pre-Pay' 'Pre-Paid' and any other cognate expressions thereof shall be construed accordingly.

1.24 **"Prepayment Amount"** has the meaning ascribed to such term in **Article 6.1** of this Agreement.

1.25 **"Prepayment Charges"** means the charges payable by the Borrower to the Lender in the event of Pre-Payment of the Outstanding Balance (or any part thereof), pursuant to the terms of the Loan Documents.

1.26 **"Rate of Interest"** or **"Interest"** means the rate at which interest on the Loan is payable by the Borrower to the Lender, as stipulated in the Sanction Letter, as amended from time to time with prior intimation to the Borrower.

1.27 **"Repayment Instruments"** means Post Dated Cheques (**"PDC"**), Electronic Clearance Service (**"ECS"**), National Automated Clearing House Mandate (**"NACH"**) and / or Standing Instructions (**"SI"**) (i.e. the debit clearing service notified by the Reserve Bank of India or the National Payments Corporation of India), for which the Borrower has agreed (in writing) to participate in, for facilitating payment of installments.

1.28 **"Repayment Schedule"** shall mean the repayment schedule of the Installments set out in the Sanction Letter, being the schedule for repayment of the Installments in relation to the Loan to the Lender.

1.29 **"Receipt"** means the receipt issued by the Borrower in favor of the Lender, in the form prescribed by the Lender, for acknowledgment of disbursal of the Loan or a part thereof.

1.30 **"Sanction Letter"** means the document that include the key terms of the Loan sanctioned by the Lender to the Borrower, in the way clearly understood by the Borrower, bearing reference number as set out in **Schedule A** and executed by the Borrower and the Lender on the date set out in **Schedule A**.

1.31 **"Security"** shall have the meaning set out in the Sanction Letter and / or the other Loan Documents.

1.32 **"Security Documents"** shall mean and include without limitation any documents (including this Agreement) entered into or executed by the Borrower, or any other Person/s for creating and perfecting the Security (if any) to the satisfaction of the Lender.

1.33 **"Security Interest"** shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including, without limitation: (i) any conditional sale or other title retention agreement, any financing or similar statement or notice filed

under any recording or notice statute; and (ii) any designation of loss payees or beneficiaries or any similar arrangement under any insurance contract.

1.34 **"Service Provider"** shall mean Huey Tech Private Limited also known as PayMe India, a company incorporated under the provisions of Companies Act, 2013 and having its registered address at 5th Floor, Devasthali Corporate Tower, A- 42/5, Vishwakarma Rd, Block A, Industrial Area, Sector 62, Noida, Uttar Pradesh 201309, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) and / or any agents / sub-contractors appointed by the Lender. The Service Provider acts as the authorised agent and representative of the Lender under this Agreement.

1.35 **"Scheduled Due Date"** means each of the dates on which the Installments together with Interest, Delayed Payment Charges, Fees, Prepayment Charges, Dishonour Charges, Taxes, Lender Swap Charges and any other costs, charges, expenses if any, are due and payable by the Borrower to the Lender, pursuant to the terms of the Loan Documents.

1.36 **"Standing Instructions"** and/or **"SI"** means the written instructions issued by the Borrower to the Approved Bank where the Borrower maintain an account, of an amount equal to the installments, in favour of the Lender for repayment of the Loan. "Terms and Conditions" or "Terms" mean the terms and conditions as contained in this Agreement, including all covenants, representations, and Schedules herein / hereto.

ARTICLE 2: LOAN, RATE OF INTEREST, TAXES ETC.

2.1 Loan:

- a. The Lender hereby agrees to make available to the Borrower the Loan amount stated in the Sanction Letter, which shall be strictly in accordance with the Terms and Conditions hereof and other Loan Documents executed by the Borrower, and the Borrower hereby agrees to avail of the Loan from the Lender.
- b. The Loan may be disbursed by the Lender in one lump sum or such installments as may be decided by the Lender.
- c. The Lender may require the Borrower to acknowledge the Receipt of Loan in such form satisfactory to the Lender in respect of each amount so disbursed.

2.2 Terms of Disbursement and drawdowns.

- a. Subject to the terms and conditions set forth herein and in the other Loan Documents, the Lender may extend the Loan to the Borrower up to an aggregate of the principal amount as specified in the Sanction Letter.
- b. The Borrower shall utilize the Loan only for the specific purpose as stated in the Sanction Letter, and for no other reason or purpose

whatsoever. The Parties hereby agree that the Lender shall not be bound to monitor or verify the application of the Loan amount.

2.3 Rate of Interest:

- a. The Lender shall be entitled to revise the Rate of Interest at any time and from time to time as per its policy and/or applicable laws and regulations, if any, during the tenor of the Loan at its discretion. The Lender shall inform the Borrower about the variation in the Rate of Interest in due course. Upon revision of the Rate of Interest, either the amount of unpaid Installments may be re-computed or the number of Installments may be increased or decreased, as the case may be, in such a manner that the amount of Loan and interest thereon outstanding on the date of revision of the Rate of Interest is equally distributed through each of the unpaid Installments.
- b. The Lender reserves the right to increase the Rate of Interest, suitably and prospectively, in line with an increase in the Lender's borrowing rate. The Lender shall have the right to re-compute installments if the interest rate is varied.
- c. The Borrower shall be liable to pay a non-refundable Fee, as specified in the Sanction Letter.
- d. The Borrower hereby agrees and acknowledges that the Terms and Conditions entered into between the Lender and the Borrower is purely a financial arrangement, and the Lender shall not be liable to the Borrower for any liability, claim, loss or expense of any kind caused directly or indirectly to the Borrower.

2.4 Direct and Indirect Taxes and Duties: The Borrower shall pay to the Lender any and all taxes, duties or cesses including but not limited to service tax, GST, stamp duty, VAT, duties, and/or all other levies and imposts, by whatever name called, payable in relation to the Loan provided by the Lender and/or the services provided pursuant hereto and/or any or all the Loan Documents (collectively referred to as "Taxes"). The Borrower shall reimburse to the Lender any such Taxes which may become payable or has been paid by the Lender, as and when called upon to do so by the Lender and if the Borrower fails to pay/reimburse the same, such amounts paid by the Lender shall form part of the principal amount of the Loan disbursed.

ARTICLE 3: PAYMENTS

3.1 The Borrower shall pay to the Lender all Installments, inclusive of Interest, on a monthly basis on the Scheduled Due Date, from the first due date to the last due date as stipulated in the Sanction Letter (as may be required by the Lender to its satisfaction), time being the essence of the contract, by issuing Repayment Instrument to the Lender. The Borrower shall honor all Payments without fail on the first presentation / Scheduled Due Dates, and the Borrower shall not instruct their bankers to stop payment of the Repayment Instrument.

3.2 The Borrower shall also not instruct the Lender to withhold depositing the Repayment Instrument. Any non-presentation/delayed presentation of the Repayment Instrument by the Lender or the Service Provider, due to any reason, will not affect the liability of the Borrower to pay the Installments on time. The Borrower shall replace the Repayment Instrument if so required by the Lender. The Lender shall be entitled to re-compute the Installments if there is an increase in the Rate of Interest and shall intimate the same to the Borrower.

3.3 The Lender shall be authorized/allowed to present the appropriate Repayment Instrument in respect of the Installments at any time on or after the Scheduled Due Date of such installments (as stipulated in the Repayment Schedule). In the event the Lender does not for any reason deposit the Repayment Instrument before the expiry of the validity of the Repayment Instrument the Borrower shall deliver to the Lender, within 7 (seven) days of a request by the Lender in this regard, a new Repayment Instrument of a like amount. If the Borrower wishes to swap/interchange the Repayment Instrument issued by him/her, the Borrower may do so on paying the Lender swap charges stipulated in the Sanction Letter ("**Lender Swap Charges**"), to the satisfaction of the Lender. Any costs, including applicable taxes, incurred in this regard shall be borne by the Borrower.

3.4 The Borrower shall be liable to pay Dishonour Charges (as stipulated in the Sanction Letter) for each Repayment Instrument bounce. In addition to replacing the bounced Instrument by another Repayment Instrument, demand draft or paying cash in lieu of the bounced Repayment Instrument, the Borrower shall also be liable for Delayed Payment Charges on the overdue Installment amount from the date of default till the date of receipt and/or realization of the Payment and shall also be liable to reimburse the Lender's costs and expenses, including legal fees, and other collection expenses as per actuals. Nothing contained in this clause shall prejudice the other rights of the Lender in law or otherwise.

3.5 If any of the Repayment Instrument issued by the Borrower bounces and the Borrower issue/s another Repayment Instrument in lieu of the bounced Repayment Instrument or deposits the amount in cash in respect of such bounce, the Lender shall have the right to retain the bounced Repayment Instrument in its record and/or destroy the same as the Lender may deem fit and proper. The Borrower shall not insist and/or demand the return of the said bounced Repayment Instrument under any circumstances.

3.6 The Borrower shall intimate and instruct the employer of the Borrower to transfer every month from the Borrower's salary/emoluments a specific sum (being the Installments) towards the repayment of the Loan, to the Lender. The Borrower confirms that the Lender shall have the authority to approach the employer of the Borrower directly for repayment of Installments and/or any other amounts forming part of the Outstanding Balance, due from the Borrower to the Lender, pursuant to the Loan Documents.

3.7 In the event of foreclosure or closure of the Loan, the Lender shall return the Repayment Instrument, if any, lying with the Lender to the

Borrower within 30 days' time, to be calculated from the date when the Lender receives a request from the Borrower in this regard. If the Borrower does/do not collect the unutilized Repayment Instrument from the Lender within the said period, the Lender shall have the right to destroy the same, as it may deem fit and proper. The Borrower shall not have any right to demand the return of the said Repayment Instrument after the expiry of the said period. The Borrower may issue stop payment instructions for all the unutilized Repayment Instruments, only post payment of the entire Outstanding Balance to the Lender and not otherwise.

3.8 The Loan shall be repayable by the Borrower, on demand raised by the Lender. Notwithstanding specifying/providing the Repayment Schedule, the Lender shall have the right to be paid on demand the entire Loan along with other amounts forming part of the Outstanding Balance under the Terms and Conditions specified herein and in the other Loan Documents.

3.9 The Lender shall have the first lien on the Borrower emoluments and terminal dues from the employer of the Borrower and in case the Borrower default on the Loan or any other amounts forming part of the Outstanding Balance, the Lender shall have the first right to collect the entire Outstanding Balance and all other expenses incurred by it in the process of recovery, from the amount due to the Borrower from the employer of the Borrower. The Lender shall, at its discretion, be entitled to call upon the Borrower's employer to directly remit the amount of Installments or any other amounts forming part of the Outstanding Balance to the Lender. The Borrower, if employee of any entity, shall intimate the employer of the Borrower of the Borrower's obligations under the Loan Documents and arrange for such terms to be given effect to by the employer of the Borrower.

3.10 The Lender shall, at its discretion, have the right to recall the entire Outstanding Balance, if any information supplied by the Borrower regarding income, employment, personal details, or any other information, whether provided orally or in any of the Loan Documents (including the Application Form) are found to be incorrect or false for any reason whatsoever or if the Borrower commits any act/event of default under the Loan Documents.

3.11 The Borrower shall be liable to the Lender for repayment of the Outstanding Balance.

3.12 The Borrower hereby agree that each Repayment Instrument shall be issued / made for the credit of the Collection Account mentioned by the Lender. The Collection Account on the date of execution of this Agreement shall be the account set out in **Schedule A** hereto, provided that the Lender shall have the sole and absolute right to change the Collection Account by issuing a notice of not less than 5 (five) days to the Borrower, pursuant to which the Borrower shall remit all amounts due and payable under the Loan Documents into the new Collection Account intimated by the Lender and for the facilitation of the same shall issue new Repayment Instruments for the credit of the new Collection Account.

3.13 The Borrower hereby agrees that the Borrower shall not affect any change in, or revoke any authorization granted to, the authorized

signatories that have signed the Repayment Instruments, without prior written intimation to the Lender. After giving such written intimation, the Borrower shall forthwith ensure that the new authorized signatory(ies) delivers Repayment Instruments to the Lender to replace the Repayment Instruments that had been executed and delivered by the previous authorized signatory(ies) within 3 (three) calendar days from the date of appointment of the new authorised signatory(ies).

ARTICLE 4: SECURITY & OTHER TERMS

4.1 The Borrower shall execute a Demand Promissory Note and such other documents stipulated by the Lender, in the form as approved by the Lender, in favor of the Lender for the amount of the Loan together with Interest.

4.2 Insurance : To ensure the repayment of the Loan amount to the Lender, the Borrower shall obtain and maintain a loan protection insurance policy with a recognized insurance company for a sum equal to the Loan amount for the entire period of this Agreement. The policy shall contain a waiver of subrogation clause in favor of the Lender. The Borrower shall duly pay the premium amount as per the terms and conditions of the insurance policy and shall not cancel the policy prior to the termination of this Agreement. The Borrower hereby expressly authorizes the Lender or its Service Provider to obtain such insurance on his/her/their behalf and recover the premium from the Borrower.

4.3 As and when called upon by the Lender, the Borrower shall provide such Security as may be required by the Lender (including any asset that may already have been charged in favor of the Lender for other loans, if any) to secure the Outstanding Balance effectively.

4.4 The Security created by or pursuant to this Agreement and / or the other Loan Documents is / are a continuing security and shall remain in full force and effect until the entire Outstanding Balance has been paid and discharged in full in accordance with the terms of the Loan Documents.

- a. The Security created hereunder or under any of the other Loan Documents is in addition and without prejudice, to any other security, guarantee, undertaking, lien, indemnity or other right or remedy which the Lender may now or hereafter hold for the Outstanding Balance or any part thereof.
- b. The Security created hereunder or under any of the other Loan Documents shall neither be merged in, nor in any way exclude, or be affected by any other Security Interest, right of recourse or other right whatsoever (or the invalidity thereof) which the Lender may now or at any time hereafter hold or have (or would apart from this Security hold or have) as regards the Borrower, or any other Person/s in respect of the Outstanding Balance.
- c. The Security, created / to be created by the Borrower in favor of the Lender shall be released by the Lender on payment of the Outstanding Balance and / or any other outstanding dues of the Borrower (whether as a borrower) to any of the affiliates or group companies of the Lender.

- d. The Security created hereunder or under any of the other Loan Documents in favor of the Lender shall become enforceable by the Lender, in terms of this Agreement and the other Loan Documents, upon the occurrence of an Event of Default.

4.5 If an Event of Default occurs, the Lender may, without prejudice to any other rights and remedies that the Lender may have, under applicable law or otherwise:

- a. Declare all sums outstanding under the Loan (i.e. the entire Outstanding Balance), whether due or not, immediately repayable;
- b. Exercise any and all powers which the Lender can exercise under the Loan Documents or under applicable law;
- c. Take all such actions expressly or impliedly permitted under the Loan Documents or under applicable law.

4.6 The Borrower agrees that the powers set out in **Article 4.8** above have been granted for valuable consideration and is coupled with interest and as such shall be irrevocable in nature till such time as any part of the Outstanding Balance remains due, owing or payable.

4.7 Notwithstanding enforcement of the Security Interest by the Lender, pursuant to the terms of this Agreement and the other Loan Documents, the Borrower shall remain liable to the Lender for any deficiency occurring, arising or existing under this Agreement and the other Loan Documents in respect of the Outstanding Balance.

ARTICLE 5: OTHER CONDITIONS

5.1 The Borrower shall comply with the following requirements:

- a. Intimate the Lender immediately of any change in the residential / office address, as well as any change in the bank account through which the Borrower has issued the Repayment Instrument and related instructions.
- b. Continue to allow salary to be deposited in the account from which Repayment Instrument have been issued to the Lender and/or Standing Instructions have been issued to the Lender for debit from the Borrower's account for repayment of the Loan and the Borrower shall not change the salary / account without the prior written permission of the Lender.
- c. The Borrower shall forthwith intimate any change of employment or status of employment and/or new business or profession pursuant to which the Lender shall have the discretion to terminate this Agreement and the other Loan Documents if it deems fit. Upon change of employment, or new business and / or profession the Borrower shall intimate to the Lender the name and address of the new employer, business and/or profession and also forthwith make arrangement for

his/her salary from such new employer and/ or proceeds from business or profession to be deposited in the Borrower's account with the Lender.

- d. The Borrower shall ensure that no part of the Loan shall be utilized for any illegal purposes and/or immoral activities, gambling, lottery, races and activities speculative in nature and/or such other activities of similar nature.
- e. The Borrower shall obtain and / or submit to the Lender / Service Provider all permissions and consents as may be necessary and required for availing of the Loan from the Lender before the date of disbursement of the Loan.
- f. The borrower agrees that he/she has read all the terms and conditions, privacy policy, and other material available at the website of PayMe India hereinafter referred to as PayMe.
- g. The Borrower unconditionally agrees to abide by the terms and conditions, privacy policy and other binding material contained on the website of PayMe. The information and financial details submitted by Borrower with PayMe are true and correct.

ARTICLE 6: PRE-PAYMENT

6.1 The Borrower may, subject to the Lender's approval, Pre-Pay the entire Outstanding Balance (or any part thereof), by giving the Lender 1 day (One day) prior notice in writing of the Borrower's intention to exercise such option to Pre-Pay the entire Outstanding Balance (or any part thereof) ("Prepayment Amount").

6.2 Subject to the written approval of the Lender, pursuant to the provisions of Article 6.1 above, the Borrower shall pay the Lender the Prepayment Amount within a period of 5 (five) calendar days from the date of the Lender communicating its approval in writing for the same.

6.3 The Lender would be at liberty to appropriate the amount so Pre-Paid towards the Interest, Delayed Payment Charges, Fees, Dishonour Charges, Taxes, all other costs, expenses, charges payable under the Loan Documents and then towards the Installments or in any other manner that the Lender may deem fit and proper in its sole and absolute discretion and where the entire Outstanding Balance has been Pre-Paid by the Borrower, on such settlement, the Lender shall return the Repayment Instruments to the Borrower in the manner provided in **Article 3.9**.

ARTICLE 7: BORROWER'S REPRESENTATIONS AND WARRANTIES

7.1 BORROWER'S REPRESENTATION : The Borrower hereby represent to the Lender on a continuing basis, throughout the term of the Loan Documents, as under:

- a. That these Terms and Conditions and all Loan Documents, will be valid and binding obligations of the Borrower and enforceable in accordance with their respective terms.
- b. That the Borrower does/ not violate any applicable laws, covenants, conditions and stipulations under any existing agreement entered into by the Borrower with any third party or binding on any of its assets, by availing the Loan from the Lender by executing any of the Loan Documents.
- c. That there is no action, suit, proceeding or investigation pending or to the knowledge of the Borrower threatened by or against the Borrower or the property of the Borrower before any Court of Law or Government authority or any other competent authority which might have a material effect on the financial and other affairs of the Borrower or which might put into question the validity, enforceability or performance of these Terms and Conditions or any of the terms and conditions contained in any of the other Loan Documents.
- d. Notwithstanding the Repayment Schedule or the term of the Loan Documents, the Loan (and / or the Outstanding Balance) shall become due and repayable by the Borrower on demand being made by the Lender in this regard and the Lender shall have the right to be paid immediately by the Borrower, on demand, the entire amount of the Loan along with the other amounts comprised in the Outstanding Balance. In such an event, the Lender shall also be entitled to adjust any amount of the Borrower lying in any other account with the Lender or any of its branch offices towards the dues of the Borrower under the Loan Documents.
- e. The Borrower has given the Repayment Instrument for the complete repayment of the Loan being fully aware of the fact that dishonour of any Repayment Instrument is an offence under the Negotiable Instruments Act, 1881 / the Payment and Settlement Systems Act, 2007 (as may be applicable). No notice, reminder or intimation will be given regarding the presentation of the Repayment Instruments by the Lender. Such Repayment Instrument shall be drawn / given only from an Approved Bank and such branch thereof as may be agreed to by the Lender.
- f. The Borrower may also give the Lender a mandate/authorization for payment through direct debit, in the prescribed form of the Approved Bank, towards payment of each Installment.

- g. The Borrower will be required to pay through Deduction Against Salary (DAS), in those cases where his/her employer is / registered with the Lender for Deduction Against Salary. If at any time during the tenor of the Loan, the Borrower leaves his/her employment, he/she will be required to provide Repayment Instrument for the balance period of the Loan from another Approved Bank with whom the Borrower opens a new salary account.
- h. The Borrower / shall at all times abide by the laws in India, and in particular, provisions of the Prevention of Money Laundering Act, 2002.
- i. The Borrower is competent to contract under applicable law /has the power to enter into, perform and deliver, and have taken all necessary action and obtained all necessary authorisations to authorize his/her entry into, performance and delivery of the Loan Documents.
- j. Any factual information provided or to be provided by the Borrower for the purposes of the Loan Documents and the transactions contemplated there under are and will be true, complete and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated and is not / will not be misleading in any respect.
- k. The Borrower is not in receivership, insolvency or liquidation and / or has not taken steps to enter into liquidation or bankruptcy.
- l. The representatives of the Borrower (who has executed this Agreement) is well versed in and fully understand English language and any future communication made by the Lender in English language will be binding on the Borrower.
- m. The Borrower has/ obtained all the requisite statutory approvals and permissions as may be required and applicable from time to time for the purpose of entering into this Agreement and undertaking the transactions contemplated herein.
- n. The Borrower's employer is duly organized, validly existing and registered entity in India.
- o. Each person who has signed this Agreement or any of the other Loan Documents is authorized to sign all such documents on behalf of the Borrower.
- p. Neither the execution and delivery by the Borrower of the Loan Documents, nor the Borrower compliance with or performance of the terms and provisions hereof or thereof:
 - i. will contravene, in any material respect of, any provision of any applicable law or any order, writ, injunction or decree of any court or governmental authority,
 - ii. will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions, in each case in

- any material respect of, or constitute a default under, any other contract or instrument to which the Borrower / is a party or by which they or any of their property/is bound;
- iii. result in the creation or imposition of any encumbrance (other than those required or permitted by this Agreement) upon or in respect of any of the property or assets of the Borrower owned or which may hereafter be acquired by the Borrower;
 - iv. will violate any provisions of the constitution document of the Borrower.
- e. There are no actions, suits or proceedings pending or threatened against the Borrower its assets.
- f. The Borrower has filled all the tax returns required by applicable law and has paid all taxes payable which has become due pursuant to such tax returns, save and except those not yet delinquent and/or contested in good faith and for which adequate reserves have been established/provision made. The Borrower has also paid adequate and proper stamp duty on all the Loan Documents.
- g. The Borrower is in compliance in all material respects with all applicable laws in respect of the ownership of their property.
- h. The Borrower has been identified as 'willful defaulters' Borrower(s). The Borrower is not on the Reserve Bank of India's exporters' caution list / list of defaulters to the banking system circulated by the Reserve Bank of India, Credit Information Bureau of India Limited or any other credit information company as approved by the Reserve Bank of India, or under investigation by an investigation / enforcement agency or regulatory body and neither it nor any of its directors / partners have been declared to be willful defaulters. The Borrower hereby accepts that he/she is in employment during the time of execution of the agreement and has not resigned or is on a notice period or is having an intention to resign during the tenure of the Loan. In case he/she resigns or is discharged from his/her employment, the same shall be immediately intimated to the Lender.

7.2 BORROWER'S WARRANTIES: The Borrower by availing the Loan shall be deemed to have warranted and undertaken to the Lender as follows:

- a. Due Payment of Public and Other Demands: That the Borrower has paid all public demands such as Income Tax and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- b. It shall be the Borrower's obligation to keep being acquainted with the rules of the Lender, in force from time to time.

- c. To make regular Payments to the Lender.

ARTICLE 8: EVENTS OF DEFAULT

8.1 An event of default ("**Event of Default**") shall be deemed to have occurred under the Loan Documents, if:

- a. The Borrower commits a breach or fails or neglects to perform, keep or observe any of the conditions set forth in any of the Loan Documents;
- b. Any covenant, representation and/or warranty of the Borrower is found/proved to be incomplete, false or incorrect;
- c. If the Borrower fails to deliver Repayment Instrument for the Installments as and when demanded by the Lender;
- d. Any Repayment Instrument issued by the Borrower in favor of the Lender is dishonored by the Borrower's bank;
- e. The Borrower fail/s to pay the Installments or any other payment comprised in the Outstanding Balance on the Scheduled Due Dates;
- f. Any information supplied by the Borrower in the Application Form or any other Loan Document is found to be materially untrue, false, misleading or incorrect;
- g. The Borrower has admitted to any Person in writing that the Borrower is unable to pay his/her debts and / or that the Borrower is willing to be adjudged bankrupt;
- h. If the Borrower commit any act of bankruptcy or makes assignment for the benefit of creditors or consents to the appointment of a trustee or receiver in respect of its properties / assets or insolvency proceedings, whether voluntary or otherwise, are instituted against the Borrower: Receiver is appointed in respect of the assets or properties of the Borrower;
- i. The Borrower, being an individual, has an insolvency notice served on him or is declared insane or is convicted of any offence;
- j. Any of the Repayment Instrument delivered or to be delivered by the Borrower to the Lender in accordance hereof, are not encashed / acted upon or dishonored for any reason whatsoever, on presentation being made by the Lender;
- k. Any instruction is given by the Borrower to stop payment on any of the Repayment Instrument;
- l. If the Borrower fail/s to create Security Interest in accordance with Article 4;

- m. If the Borrower commits a default under any other agreement executed with the Lender or any of its affiliates or group companies;
- n. If any other event has occurred which in the opinion of the Lender jeopardizes its interest or would make it difficult for the Lender to recover the Loan or the Outstanding Balance, if timely action is not taken;
- o. Occurrence of any events, which, in the opinion of the Lender may jeopardize the Borrower's ability to pay the Lender's dues;
- p. Upon occurrence of any of the Events of Default and at any time thereafter, the Lender shall have the right, but not the obligation to declare all sums outstanding under the Loan (i.e. the entire Outstanding Balance), whether due or not, immediately repayable and upon the Borrower failing to make the said payments within 7 (seven) days thereof, the Lender may at its sole discretion require the Borrower to pay liquidated damages equal to all unpaid Installments which in the absence of a default would have been payable by the Borrower for the full term hereof together with Interest stipulated in the Sanction Letter from the date of such declaration till the date of payment and/or realization; and Exercise any other right or remedy which may be available to the Lender under any applicable law, including the rights available pursuant to the provisions of Article 4.8 above;
- q. The Borrower shall also be liable for payment of all legal and other costs and expenses resulting from the defaults or the exercise of the Lender's remedies.

ARTICLE 9: ASSIGNMENT & DELEGATION

9.1 The Borrower shall not be entitled to transfer or assign the Loan to any third party. The Borrower expressly accept and acknowledge that the Lender shall be absolutely entitled and shall have full power and authority in respect of the Loan to sell, assign or transfer in any manner, in whole or in part, and in such manner and on such terms as the Lender may decide, including reserving a right to the Lender to retain its power hereunder to proceed against the Borrower jointly or severally with such purchaser, assignee or transferee, the Loan, any or all of the Outstanding Balance and dues of the Borrower, including any interest therein, to any third party of the Lender's choice without reference to or without written intimation to the Borrower. In such event, the Borrower shall substitute the remaining Repayment Instruments in favour of the purchaser / transferee / assignee if called upon to do so by the Lender. Any such action and any such sale, assignment or transfer by the Lender shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender, or as creditor exclusively with the right to the Lender to continue to exercise all powers hereunder on behalf of such third party and pay over the Outstanding Balance to such third party and/or to the Lender as the Lender may direct.

9.2 The Borrower shall pay to the third party the difference between the amount of the Loan and the Installments received by the Lender in the event of a transfer of the portfolio to a third party, provided that any Interest, Delayed Payment Charges, Fees, Installments, Dishonor Charges, Taxes and other costs, charges, expenses which have accrued prior to the date of such transfer / sale / assignment by the Lender, shall be due and payable by the Borrower to the Lender, unless otherwise specified by the Lender.

9.3 The Borrower expressly accept and acknowledge that the Lender shall, without prejudice to its right to perform the activities stipulated in Loan Documents itself or through its officers or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Lender's choice and to delegate to such third parties (including the Service Provider), such duties and obligations of the Lender under the terms of the Loan Documents, as the Lender may deem fit, including without limitation, the right and authority to collect on behalf of the Lender all unpaid Installments / Outstanding Balance and to perform and execute all acts, deeds, matter and things connected therewith or incidental thereto including sending notices of demand, attending the residence or office of the Borrower or otherwise contacting the Borrower for receiving the Installments / Outstanding Balance (whether in the name of the Lender or in its own name) from the Borrower, giving a valid receipt and granting effectual discharge to the Borrower and generally performing all such lawful acts as the Lender has specifically delegated to such third parties (including the Service Provider).

ARTICLE 10: COMPLIANCE WITH THE REGULATIONS

10.1 The Borrower and the Lender agree to comply jointly and severally with all applicable laws and regulations from time to time in force including any amendments, modification or change thereof which may be attracted and the Borrower shall indemnify the Lender in respect of any loss, claim or expense to the Lender as a result of non-compliance with any such laws and regulations by the Borrower.

10.2 The amount of Installments shall be increased by incremental taxes, whether sales, excise, security tax or interest's tax and other related taxes now levied on this transaction or hereafter to be levied.

ARTICLE 11: FURTHER ASSURANCES

11.1 The Borrower shall pay all costs and other expenses incurred by the Lender in enforcing the Loan Documents and/or for recovery of the Loan / Outstanding Balance.

11.2 The Borrower undertake/s to indemnify and keep the Lender indemnified in respect of any cost, loss or liability incurred by the Lender as a result of: (a) the occurrence of any Event of Default; (b) Any information supplied by the Borrower in the Application Form or any other Loan Document is found to be materially untrue, false, misleading or incorrect; (c) failure by the Borrower to pay any amount due under the Loan Documents on its Scheduled Due Date; (d) the Borrower failing to comply with the provisions of any applicable laws; and / or (e) breach of any representation,

warranty, covenant or undertaking of the Borrower under the terms of this Agreement or any of the other Loan Documents.

11.3 In addition to the obligations and documents which the Lender expressly require the Borrower to execute, deliver and perform, the Borrower hereby agree to execute, deliver and perform, such further acts or documents which the Lender may reasonably require, from time to time, to effectuate the purposes of these Terms and Conditions or any of the other Loan Documents.

ARTICLE 12: NOTICE / AUTHORISATION

12.1 Any notice / letter / other communication sent by the Lender to the Borrower shall be sent at the latest address of the Borrower available in the records of the Lender and in English language (which the Borrower acknowledges and accepts) and the same shall be deemed to have been delivered on expiry of 48 hours after it has been sent by registered post / courier / other modes of delivery. Any notice to be sent to the Lender by Borrower shall be sent by pre-paid Registered A.D. at its registered office or at such other address as may be intimated by the Lender to the Borrower.

12.2 The Borrower shall immediately intimate the Lender of any change in its office / residential address.

12.3 The Borrower hereby authorizes the Lender to contact the Borrower in relation to provision of information about new products of the Lender, offers, promotions and also for the purpose of receiving feedback or conducting surveys and hereby expressly agree to exempt such actions for the purpose of 'Do Not Call / Disturb' guidelines issued by the Telecom Regulatory and Development Authority or any other authority.

ARTICLE 13: CONSENT TO DISCLOSURE

13.1 The Borrower understand that as a pre-condition relating to grant of Loan to the Borrower the Lender requires the consent of the Borrower for disclosure by the Lender of information and data relating to the Borrower, of the Loan availed / to be availed of by Borrower, obligations assumed/to be assumed by Borrower in relation thereto and default if any, committed by Borrower, in discharge thereof.

13.2 Accordingly, the Borrower hereby agree and acknowledge that it has/ they have no objection to the disclosure by the Lender of all or any such,

- a. information and data relating to Borrower,
- b. information or data relating to any credit facility availed/to be availed by Borrower;
- c. information and data relating to obligations assumed by Borrower in relation to the Loan/credit facility(ies) granted/to be granted by the Lender; and

- d. information and data relating to default, if any committed by Borrower in the discharge of such obligation, as the Lender may deem appropriate and necessary to disclose and furnish to any agency as the Lender feels appropriate and proper or as authorized by RBI.

13.3 The Borrower hereby declares that the information and data furnished by them to the Lender pursuant to the Loan Documents or orally is true and correct and is not misleading.

13.4 The Borrower agree and acknowledge that, (a) the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by the Lender, in the manner as deemed fit by them; and (b) the Credit Information Bureau (India) Limited and any other agency so authorized may furnish for consideration, the processed data or products thereof prepared by them to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf; (c) Notwithstanding anything to the contrary contained herein, the other Loan Documents or any provisions of any applicable laws, the Borrower, as a precondition of the Loan granted to the Borrower by the Lender pursuant to the Loan Documents, agree/s that, in case, the Borrower commit/s default in the repayment of the amount of the Installment and/or other Outstanding Balance on the Scheduled Due Date/s, the Lender and/or the Reserve Bank of India, shall have an unqualified right to disclose or publish the name of the Borrower as 'defaulters' in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion deem fit.

13.5 The Borrower hereby provides its consent to submit any and all information required by the Lender and/or the Service Provider, including but not limited to phonebook, emails, text messages and call records. The Borrower hereby provides its irrevocable consent to the Lender and Service Provider to contact the references, family, colleagues and neighbors of the Borrower in case of non-payment by the Borrower or in case where it is not possible to contact the Borrower.

ARTICLE 14: MISCELLANEOUS

14.1 **Interpretation:** Unless the subject or context otherwise requires or unless otherwise stated, in this Agreement:

- a. when a reference is made to an Article, Section or Schedule, such reference shall be to an Article, Section or Schedule contained hereunder.
- b. When a reference is made to a provision of law, it is a reference to that provision as amended or re-enacted, from time to time.
- c. Article, Section and Schedule headings are used for ease of reference only and are to be ignored in construing and interpreting this Agreement.
- d. The singular includes the plural (and vice versa).

- e. A gender shall include references to the female, male and neuter genders.
- f. The Sanction Letter, Schedules and the Recitals shall form an integral part of this Agreement.
- g. In case the due date for any payment to be made under this Agreement falls on a day other than a Business Day, then such payment shall be made on the immediately succeeding Business Day. However, the amount due shall be calculated as per the due date originally envisaged under this Agreement, unless otherwise agreed by the Lender and communicated to the Borrower.

14.2 Effective Date of Terms: These Terms and Conditions shall become binding on the Borrower and the Lender on and from the date of execution hereof. These Terms and Conditions shall be in force till all the monies due and payable to the Lender under the Loan Documents as well as all other agreement(s), document(s) that may be subsisting / executed between the Borrower and the Lender are fully paid to the satisfaction of the Lender.

14.3 Representatives and Assigns: The Borrower, his/her/its/their heirs, legal representatives, executors, administrators, successors, permitted assigns, partner(s) for the time being, including the legal representatives of the deceased partner(s), if any) shall be bound by all the covenants of these Terms and Conditions.

14.4 Non-Waiver: Any omission or delay on the part of the Lender, in exercising any of rights, powers or remedy accruing to the Lender, upon failure by the Borrower in the due and punctual fulfilment of the obligations of the Borrower hereunder, shall not be deemed to constitute a waiver by the Lender of any of its rights to require such due and punctual performance by the Borrower.

14.5 Governing Law and Jurisdiction: These Terms and Conditions shall be construed and governed in all respects, including validity, interpretation, and effect in accordance with the laws of India. All disputes arising out of these Terms and Conditions shall be subject to the exclusive jurisdiction of the courts or tribunals at Mumbai, India.

14.6 Dispute Resolution: Any question, dispute or claim arising out of or in connection with these Terms and Conditions or the other Loan Documents including any question on its existence, validity or termination shall be referred to and finally adjudicated through arbitration by a sole arbitrator and in accordance with the Arbitration and Conciliation Act, 1996. The sole arbitrator will be appointed by the Lender. The venue for such arbitration shall be Mumbai, India. The arbitration award given by the sole arbitrator appointed as aforesaid shall be final and binding on all the parties in connection with any question of facts or law arising in the course of arbitration or with respect to any award made. Further, the present clause shall survive the termination of these Terms and Conditions and the other Loan Documents. The Courts at Mumbai, India shall have exclusive jurisdiction (subject to the arbitration proceedings which are to be also

conducted in Mumbai, India) over any or all disputes arising out of this Agreement and the other Loan Documents. The present clause along with the clause for payment of Interest and other Outstanding Balance by the Borrower shall survive the termination of this Agreement and the other Loan Documents.

14.7 Confidentiality: The Lender shall exercise care while handling any confidential information. However, the Borrower acknowledge and accept that the Lender shall be entitled to disclose information:

- i. To the Lender's affiliates,
- ii. To prospective transferees, purchasers or assignees of any interest in the Loan / Outstanding Balance,
- iii. As required by law or any government order or direction including disclosure as may be necessary to perform or fulfill any requirement specified by the Reserve Bank of India,
- iv. As deemed necessary by the Lender while exercising its remedies under the Loan Documents,
- v. To its employees, directors, advisors, agents, service providers and / or sub-contractors for the purpose of fulfilling its obligations / exercising its rights under the Loan Documents and also for the purpose of evaluating any future business opportunities.
- vi. The Lender shall also be entitled to disclosure without any notice to the Borrower all or any information/documents or the data including but not limited
 - a. Information and data relating to the Borrower;
 - b. The information or data relating to any credit facility availed of/to be availed by the Borrower;
 - c. Default, if any, committed by the Borrower, for protecting its interests to Income Tax authorities, Credit Rating Agencies or any other Government or any other regulatory authorities / bodies / departments / authorities as and when so demanded. The Borrower hereby specifically waive the right of privacy and right to sue for defamation.

14.8 Costs and Expenses: The Borrower shall forthwith on demand being made, pay to the Lender, on a full indemnity basis, all costs and expenses (including legal costs) incurred and/or to be incurred by the Lender and / or Service Provider for the enforcement of these Terms and Conditions, the other Loan Documents and realization/recovery of the amount of the Outstanding Balance from the Borrower, if any.

14.9 Amendments: These Terms and Conditions may be amended by the Lender at any time. Any such amendment shall take effect only prospectively

i.e. after the amendment of the Terms and Conditions. However, the Lender shall upon such variation or amendment being made, inform the Borrower in respect of any variation or amendment in the Terms and Conditions and/or other charges as are applicable to the Loan.

SCHEDULE A**AGREEMENT PARTICULARS**

Sr. No.	Particulars	Details
1.	Date of Execution of the Agreement	June 18, 2021
2.	Place of Execution of the Agreement	Noida
3.	Name of the Borrower	BRIJESHKUMAR
4.	Address of the Borrower	jalalpur damuora barabanki uttra pardesh
5.	Employer of the Borrower	Green valley infra land Private limited
6.	Address of Employer	Vineet khand gomti Nagar Lucknow
7.	Reference Number of the Sanction Letter	45788458
8.	Date of Execution of the Sanction Letter	June 18, 2021
9.	Customer Account details	Bank Name: Bank of Baroda, Account Number: 25158100003847, Ifsc Code: BARB0BARBAN, Bank Address: Barabanki

ANNEXURE 1

Lender	PAYME INDIA FINANCIAL SERVICES PVT LTD
Address of the lender	NOIDA
Borrower	BRIJESHKUMAR
Address of the borrower	jalalpur damuora barabanki uttra pardesh
Place	Nawabganj
Effective Date	June 18, 2021
Assigned Credit Limit	8000

As of Effective Date, the Schedule of Interest and the Charges are as follows:

1.	Interest on the Loan: 0.10% from the date of disbursal until the date of repayment. In the event of failure to make payment on due date, a penal interest of 0.7% shall be applicable from the due date until the date of payment.
2.	Processing Fee: Lender will charge a processing fee of INR 300 or 15.0% of the loan amount whichever is higher, plus applicable taxes.
3.	Late Fee: In case of delay in payment of Amount Due, Lender shall charge late payment charges of INR 500 or 3% of the loan amount whichever is higher.
4.	Maximum interest rate: The Interest rate on the loan shall not exceed 30% per month.
5.	ECS/NACH mandate reject charge: In the event, the ECS/NACH mandate registration is rejected, Lender will charge rejection charges not exceeding INR 500/- per rejection.
6.	Charges for bouncing of the Repayment Instrument(s): In case of default by reason of the Repayment Instrument(s) being dishonored, Lender shall charge INR 500/- per default towards its dishonor.

The amount on NACH Mandate is 250% of the existing sanctioned loan amount as it covers possible increase in limit in near future, processing fee and Interest levy and other charges levy in event of default.

The Lender, may at its sole discretion, waive or reduce the charges as mentioned above, on a case to case basis.

IN WITNESS WHEREOF the Borrower hereby accepts the terms and conditions this Agreement.

SIGNED AND DELIVERED

by the within named Borrower

I/we, the Borrower acknowledge that I/we are well versed in and fully understand English language, a copy of the Loan Documents has been furnished to me/us in English language, as specially requested by me/us and that I/we have read and have understood the contents of the Loan Documents and hereby agree, accept and undertake to abide by the same.



Brijesh
Kumar

BRIJESHKUMAR

ANNEXURE 2

