

Terms & Conditions for Loan

Notice: Grant of loan is expressly conditioned on Borrower's assent to these terms and conditions (T&C"). Any acceptance of Lender's loan facility is expressly limited to these T&C. No document uploaded or document solely signed by Borrower shall modify these T&C. The Lender may amend the T&C after prior notification to the Borrower and such amended T&C will thereupon apply to the Borrower.

These T&C to be read and understood in conjunction with the User Terms and Conditions, the KYC/AML Policy, Privacy Policy, Fair Practice Code and any other Policy as may be displayed on the website from time to time

This Document is an electronic record in terms of the Information Technology Act, 2000 and its rules made thereunder as applicable and the provisions pertaining to electronic records in various statutes as amended by the Information Technology Act, 2000 from time to time. This electronic record is generated by a computer system and does not require any physical and digital signature.

By clicking on the ACCEPT button at the bottom of this page, you irrevocably and unconditionally accept the T&C for grant of loan and these T&C will become a legally binding contract between the Lender and the Borrower.

1. DEFINITIONS AND INTERPRETATION:

1A. Definition:

The following words and expressions shall have the meaning ascribed to them throughout these terms and conditions, unless there is anything repugnant to the subject or context thereof:

- i. "Additional Loan" means any additional loan as may be granted by the Lender to the Borrower at the sole and absolute discretion of the Lender;
- ii. "Affiliate" in relation to a person, means any person, directly or indirectly controlling, controlled by, or under common control with, such person and in respect of an individual includes relative of such individual. For this purpose, "Control" means, in relation to a person: (i) holding directly or indirectly, more than fifty percent (50%) of the voting rights exercisable at shareholders' meetings (or the equivalent) of that Person; or (ii) having, directly or indirectly, the right to appoint or remove directors holding a majority of the voting rights exercisable at meetings of the board of directors (or the equivalent) of that Person; or (iii) having directly or indirectly the ability to direct or procure the direction of the management and policies of that Person, whether through the ownership of shares, by contract or otherwise; and the terms "controlling" and "controlled" shall be construed accordingly;
- iii. "Applicable Laws" shall mean all statutes, enactments, and acts of legislature, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives, treaties and orders of any authority which may have jurisdiction as amended or supplemented from time to time;
- iv. "Application Form" shall mean the loan application form filled and submitted physically or electronically (as may be prescribed by the Lender) by the Borrower/s to the Lender for availing the Loan, together with other information and document as may be furnished by the Borrower.
- v. "Business Day" shall mean means, a day (other than a Saturday or a Sunday) on which banks are open for general business in Mumbai, India;
- vi. "Cross Default" shall have the meaning ascribed to the term under Clause 9.1.5 of this Agreement;
- vii. "Default Interest" shall mean the interest levied by the Lender in the event of default of payment of the Instalment or any other amounts due and payable by the Borrower to the Lender at the rate as prescribed in Schedule attached hereto;

- viii. "Disbursement Request Form" shall mean the disbursement request form prescribed by the Lender in which the Borrower shall make request for disbursement under the Loan;
- ix. "Due Dates" means the date(s) on which any amounts in respect of the Outstanding Obligations shall become due and payable to the Lender;
- x. "Instalment" means the amount of monthly or daily payments, comprising the Loan and finance charges/ interest calculated on an annualized rate basis thereon, payable on a monthly or daily basis, as the case maybe, towards repayment of the Loan throughout the tenure of the Loan and is arrived at by dividing the total Loan together with the interest calculated thereon by the entire term of the Loan. The working of Instalment is more particularly demonstrated in Schedule attached hereto;
- xi. "Event of Default" shall mean any of the events as specified under Clause 9 of this Agreement;
- xii. "Financing Documents" shall include without limitation this Agreement, Loan Application, Sanction Letter, Disbursement Request Form, Repayment Instruments, addendum for Additional Loan (if any), all writings and other documents executed or entered into or to be executed or entered into, by the Borrower as prescribed by the Lender, in relation to, or pertaining to the Loan and each such finance document as amended, novated or superseded from time to time;
- xiii. "Interest" shall mean the interest applicable on the Loan at the rate as mentioned in the Schedule attached hereto;
- xiv. "Lender" shall mean Ditya Finance Private Limited, its holding companies, their subsidiaries and associates;
- xv. "Look up / "Cooling off " period means the period during which the borrower will have the option to exit from the loan account by paying the full loan amount along with proportionate interest amount.
- xvi. "Loan" shall mean the credit facility up to an amount as specified in the Sanction Letter agreed to be extended by the Lender to the Borrower under the Financing Documents;
- xvii. "Material Adverse Effect" means any occurrence, fact, condition, change, effect or consequence of any event or circumstance which is or is likely to be individually or in the aggregate: (a) adverse to the ability of the Borrower to perform or comply with any of his obligations under the Financing Documents in accordance with their respective terms; or (b) prejudicial to the business, employment or financial condition of the Borrower;
- xviii. "Outstanding Obligations" shall mean and include the outstanding principal amount of the Loan, Additional Loan, Interest, Default Interest, Fees and Charges and all other costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement, as well as all other monies whatsoever stipulated in or payable by the Borrower as per the Financing Documents;
- xix. "RBI" means the Reserve Bank of India;
- xx. "Sanction Letter" shall means the sanction letter prescribing the terms on which the Loan may be availed by the Borrower;
- xxi. "Specified Account" means the account maintained by the Borrower into which the Lender shall remit the Loan Amount in accordance with the terms of this Agreement, the details of which account are stated in Schedule attached hereto;

1B. Interpretation:

- i. The headings to clauses/annexures/schedules are for ease of reference only and will not be deemed to form any part of the context or to affect the interpretation of this Agreement;
- ii. Words importing the singular will include the plural and vice versa; words importing any gender such as his/her will include all other genders; and words importing persons will include bodies corporate and unincorporated and vice versa;
- iii. References to clauses and annexures/schedules are references to clauses and annexures/schedules of, to, this Agreement respectively, and the provisions and conditions contained in them, will have the same effect as if set out in the body of this Agreement;

- iv. Any obligation not to do anything will be deemed to include an obligation not to suffer, permit or cause that thing to be done;
- v. Grammatical variations of defined terms shall have the corresponding meaning;
- vi. Words such as “includes”, “including” and “such as” are deemed to be followed by “without limitation”;
- vii. A reference to a statute or legislation is to that statute or legislation as amended, re-enacted or replaced;
- viii. All terms and conditions of this Agreement shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties;
- ix. In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender in relation to the Loan as to the materiality, reasonableness or occurrence or any of the forgoing shall be final and binding on the Borrower;

2. LOAN:

- 2.1 Subject to the terms and conditions of this Agreement including the requirements set out in Clause 5 and relying on the representations, warranties and covenants of the Borrower under the Financing Documents, the Lender hereby agrees to make available and the Borrower hereby agrees to avail from the Lender in accordance with the terms hereof, the Loan specified in Schedule of this Agreement;
- 2.2 Upon acceptance of the Application Form (as may be communicated to the Borrower) and execution of this Agreement, the Borrower shall not be entitled to cancel or revoke the Loan, unless permitted by the Lender. If the Lender permits the Borrower to cancel or revoke the Loan, the Borrower unconditionally and irrevocably agrees to pay cancellation/ revocation charges to the Lender as prescribed by the Lender. The aforementioned cancellation/ revocations charges shall be in addition to the cost of stamp duty, registration charges and/ or any other expenses that may have been incurred by the Lender on behalf of the Borrower or otherwise in connection with the provision of Loan, including but not limited to all applicable taxes;
- 2.3 Notwithstanding anything contained to the contrary in this Agreement or elsewhere, the Borrower unconditionally agrees, undertakes and acknowledges that the Lender shall have an unconditional right to cancel/review the Loan granted under this Agreement, either fully or partially without giving any prior notice to the Borrower, on the occurrence of any of the following events;
- 2.4 Non-compliance of terms and conditions of Sanction Letter or upon occurrence of any Event of Default;
- 2.5 It becomes unlawful for the Lender to perform any of their obligations as contemplated by this Agreement or to fund or maintain or continue the Loan;
- 2.6 The Lender shall notify the Borrower of such cancellation after having cancelled the Loan;
- 2.7 The Borrower may request the Lender, and the Lender may, at its sole discretion, agree to provide the Additional Loan. If the Lender agrees to provide the Additional Loan, then the Borrower shall be required to execute such documents and take such action as may be prescribed by the Lender and the Additional Loan shall be subject to the terms and conditions of the Financing Documents;

3. PRODUCT, INTEREST RATE:

- 3.1 The Borrower shall be liable to pay the Lender processing fee plus GST, for each category of loan products e.g. LAPR and SME loan, as per slabs given below (“Processing Fee”). Lender reserves the right to change the amount of Processing Fee at any time.

Table:

Product	Loan against POS receivables	Small business loan
Rate Type	Flat/Reducing	Reducing
Min Loan	50000	50000
Max Loan	3000000	3000000
Tenor	12 MONTHS	24 MONTHS
ROI	between 18% to 36%	between 28% to 36%
PF	2% to 5% + GST	2% to 5% + GST
Stamp duty on loan agreement	As per Govt. of Maharashtra	As per Govt. of Maharashtra
Penal Charges for Cheque/NACH bounce Charges	Rs 750 /- + GST	Rs. 750 + GST
Penal Charges	5% per month	5% per month
Prepayment charges	5% of outstanding +GST	5% of outstanding +GST
LPF (Late Payment Fee)	LPF Charges of Rs. 100 per day and LPF charges @5% per month on EDI with maximum 3 days grace period in a month if it is within the grace period limit	Penalty for late payment of EMI- 5% per month on EMI amount from the due date till the date of repayment of EMI.
Change in repayment mode charges	Rs 600+GST	Rs 600+GST
Duplicate NOC Issuance charges	Rs 600+GST	Rs 600+GST
Issuance of physical statement of account	Rs 600+GST	Rs 600+GST
EMI Pick up charges	Rs 600+GST	Rs 600+GST
Cheque /NACH bounce charges	Rs 600+GST	Rs 600+GST
Loan cancellation & Rebooking charges	5% of principle outstanding or INR 1000/- whichever is higher	5% of principle outstanding or INR 1000/- whichever is higher
Furnishing Cibil copy	Rs 600+GST	Rs 600+GST
Duplicate Repayment schedule	Rs 600+GST	Rs 600+GST

The aforesaid Processing Fee will be applicable both for new and repeat loan products.

Processing Fee means charged levied by the Lender to the Borrower against the processing of loan, which the Borrower will pay to the Lender.

The Processing Fees levied by the Lender may vary with the Processing Fees levied by the Lenders. The Borrowers should compare the processing fees before accepting loan.

GST, as applicable from time to time shall be levied/recovered:

- On processing fees;
- Pre-closure charges, if any;

- At present GST is applicable as: (i) For Borrower from Maharashtra- CGST @9% and SGST @9% on processing fees (ii) other Borrowers- IGST @18% on processing fees and pre-closure charges.
- i. The interest shall be calculated from the date of disbursement of the loan. The date of disbursement shall be deemed to be the date when the Lender provides instructions to its Banker for transfer of loan amount to the account of the Borrower.
 - ii. The determination of interest by Lender, from time to time, shall be final and conclusive and shall be binding upon the Borrower.
 - iii. Any applicable interest rate tax, as applicable, shall be payable by the Borrower.
 - iv. The Borrower shall, if so required by the Lender, provide ECS mandate/RTGS/NEFT mandate to the Lender for the due payment of the loan along with interest on the loan thereon.
 - v. The Instalments shall automatically change with the amount of instalment or the period or the manner of repayment due to any change in rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Instalments or the transaction contemplated hereunder or are or may become payable by the Lender by virtue of this Agreement.

3.2. DELAYED INTEREST FOR DEFAULT PERIOD:

The Lender shall levy a Delayed Interest at 3% flat (36% p.a.) for per month after the due date as stated in Clause 3.1.

The Borrower acknowledges that the rates of Interest and of Delayed Interest agreed to by the Borrower are reasonable and the rates of Delayed Interest represent pre-estimates of losses and damages expected to be incurred by the Lender due to the non- payment of dues by the Borrower on or before the Due Date. The Borrower acknowledges that the Loan is a commercial transaction and specifically waives any defence under usury or other Applicable Laws relating to or restricting interest.

4. DISBURSEMENT:

- 4.1 The Borrower may at any time during the tenor of the Loan, request disbursement by furnishing submitting the Disbursement Request Form for any amount to the extent of the Loan. The Lender shall have the sole and absolute discretion to allow or reject disbursement against such request. Notwithstanding anything contained in this Agreement, the Lender shall have the absolute right to cancel or refuse any further disbursements under the Loan at its sole discretion as it may deem fit, including on account of any change in credit evaluation of the Borrower. The Borrower agrees and acknowledges that the decision of the Lender as regard any matter pertaining to disbursement shall be final, conclusive and binding on the Borrower.

The disbursement of Loan shall be deemed to have been made to the Borrower on the date of the disbursement by way of credit of disbursement amount to the Specified Account ("Disbursement Date"). The Borrower agrees and acknowledges that the Interest on the Loan will begin to accrue from and be computed in favour of the Lender from the Disbursement Date of the Loan to the Borrower or the date when the Loan is booked by the Lender in the name of the Borrower in the Lender's books, whichever is earlier.

5. CONDITION PRECEDENT FOR LOAN DISBURSEMENT:

- 5.1. The disbursement of the Loan shall be subject to the fulfilment of following conditions precedent in the manner and form satisfactory to the Lender, unless otherwise expressly waived by the Lender in writing:

- 5.1.1 the Borrower shall have provided to the Lender all information and/or documents as may be required by the Lender for the purpose of undertaking the eligibility check and credit evaluation of the Borrower;
- 5.1.2 the Borrower shall have provided requisite consents to the Lender for undertaking credit evaluation and generation of credit report of the Borrower with the credit information companies;
- 5.1.3 the Borrower shall have obtained a confirmation from the Lender that all "Know Your Customer" and other requirements required by the Lender, have been completed to its satisfaction;
- 5.1.4 the Borrower shall have provided to the Lender duly completed National Automated Clearing House (NACH) Debit mandate ("Debit Mandate"), postdates/undated cheques ("PDCs") or electronic system mandate (ECS) (collectively referred to as "Repayment Instruments") or any other payment instrument as notified by RBI, against the Specified Account or Borrower's other bank account for payment of dues;
- 5.1.5 the Borrower shall have paid the Fees and Charges in accordance with Clause 3;
- 5.1.6 no Event of Default or Cross Default or Material Adverse Effect shall have occurred;
- 5.1.7 no circumstances shall have occurred which shall make it improbable for the Borrower to fulfil his / her obligations under this Agreement; and
- 5.1.8 the Borrower shall have executed and delivered all the Financing Documents.

6. PAYMENT, PRE-PAYMENT AND OTHER CHARGES:

- 6.1. The Borrower shall repay all the outstanding amounts under the Loan to the Lender in such number of instalments, and with such instalment/s being of such amounts and on the instalment due date(s) as stipulated in the Loan Agreement. The Lender shall be entitled to vary/modify the instalments (including increases "Instalments" shall comprise of both the principal amount of loan and interest thereon. The Loan shall be repayable forthwith on demand, and accordingly, notwithstanding a repayment schedule for the Loan, the Lender shall have the right to be paid forthwith on demand the entire amount outstanding under the Loan along with all other dues, including interest in respect of the Loan.
- 6.2. The Borrower(s) shall repay the Loan and other monies in respect of the Loan through any one of the following modes post-dated cheques ("PDC" method) / the Electronic Clearing System (Debit Clearing) as notified by the RBI ("ECS" method) / direct debit from the Borrower/s 's' bank account with the Lender ("Direct Debit method") / by directly paying amounts by cash or cheque/draft (issued in the name "Ditya Finance Private Limited") when due to the Lender / by any other method, and as may be decided by the Parties. The Lender may, in its sole discretion, require the Borrower(s) to adopt or switch to any alternate of mode of payment and the borrower(s) shall comply with such request, without demur or delay. The method of payment as selected by the borrower(s) through various mode of declaration and as per the product being offered shall not be cancelled or revoked by the Borrower(s) without prior consent of the Lender. Similar the Borrower(s) will not at any time close his/her/its account(s) and/or issue any notice instructing the Lender not to present any repayment instrument, without prior consent of the Lender. If the Borrower(s) cancels or revokes (or attempt to cancel or revoke) such mandates without prior consent of the Lender, such acts of the Borrower(s) shall be deemed to have been committed with a criminal intent and the Lender shall be entitled to initiate appropriate criminal proceedings against the Borrower(s). The Borrowers acknowledges that ECS/NACH mode of repayment is over and above the PDC's issued in favour of the Lender.
- 6.3. The Borrower(s) shall, without any demur or delay, bear, pay/reimburse the Lender for all and any losses, damages, costs, charges, claims, expenses and liability of any kind or nature

whatsoever, including but not limited to stamp duty, taxes and charges as applicable, suffered, sustained or incurred by the Lender or as may be levied from time to time by the Government or any other authority in connection with/on (a) the application for and the grant and repayment of the Loan, (b) the Application Form, Loan Terms and/or any other Loan documents (c) recovery and realisation of Borrower(s) due, if and when the same is required to be paid according to the laws for the time being in force.

- 6.4. The Borrower(s) shall pay in full the instalments and other charges without any default and without claiming any set off or counter claim on the respective dates on which the sums are due. No notice, intimation or reminder shall be given to the Borrower(s) regarding their obligation to pay the instalments on due date.
- 6.5. All payments to be made by the Borrower(s) to the Lender shall be made free and clear of and without any deduction for or on account of any taxes deduction. If the Borrower(s) is required to make such deduction, then in such case, the sum payable to the Lender shall be increased to the extent necessary to ensure that, after making such deduction, the Lender received and retains (without liability of such deduction), a sum equal to the sum which it would have received had such deduction not been made or required to be made.
- 6.6. In the event of the Borrower intends to foreclose the Loan, the Interest would be calculated till the date of actual foreclosure;
- 6.7. Notwithstanding anything contrary contained in the Financing Documents, the Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur, protest or delay.
- 6.8. If a payment under the Loan Agreement is due on a day which is not a Business Day, the due date for such payment shall instead be the immediately preceding Business Day.
- 6.9. Notwithstanding anything contained herein, the Lender shall be entitled to adjust/ appropriate any advance Instalment and other deductions/ as more specifically described in the Loan Agreement towards the Outstanding Obligations in such manner and at such time as the Lender may determine. The Borrower shall not be given any notice, reminder or intimation regarding his obligation to pay and failure thereof shall not be pleaded as an excuse for non-payment of any amount(s) due on the respective Due Dates. It shall be the sole responsibility of the Borrower to make timely and regular payment of the Outstanding Obligations on the respective Due Dates including all statutory charges and taxes.
- 6.10. Cooling off period: Notwithstanding anything contained herein, the Borrower shall have the right for closure of loan account without paying any foreclosure charges and any other charges except proportion interest amount, by way of intimating to the lender about his/her/their intention within 3 (three) days from the date of disbursement of loan amount into his/her/their bank account for not continuing the loan account with the Lender.
- 6.11. Notwithstanding anything contained in the Agreement, the Borrower shall neither seek any moratorium for payment of any monies due and payable by the Borrower nor shall the Borrower defer the payments to be made to the Lender under any circumstances whatsoever, unless the same has been specifically and expressly directed to do so pursuant to Applicable Laws. In the event the Borrower fails to comply with this Clause 7.8, the same shall be considered as an Event of Default.
- 6.12. The Borrower agrees and acknowledges that the PDCs and the Debit Mandate have been issued voluntarily in discharge of the Outstanding Obligations and not by way of a security for any purpose whatsoever. The Borrower further acknowledges that dishonour of any PDCs or the Debit Mandate is a criminal offence under the Negotiable Instruments Act, 1881 and the Payment and Settlement Systems Act, 2007 respectively. The Borrower shall be liable to make payment of the dishonour charges for each instance of dishonour of PDCs and/or Debit Mandate.

7. OBLIGATIONS AND COVENANTS OF THE BORROWER:

- 7.1. During the tenure of Loan the Borrower shall :

- 7.1.1. ensure diligence and efficiency in compliance with applicable laws and regulations and to keep the Lender informed about major business/ developments as may occur from time to time;
- 7.1.2. comply at all times with applicable laws, including without limitation the Prevention of Money Laundering Act, 2002;
- 7.1.3. pay all costs, charges, expenses, taxes and such other charges in accordance with the Applicable Laws;
- 7.1.4. ensure timely payment of Instalments to the Lender and ensure that the Repayment Instrument(s) issued towards payment of the Instalment are honored on presentation. It is the duty of the Borrower to ensure that his/her/its bank account has been debited towards the Instalment and in case of his/her/its account not been so debited, the Borrower shall be obliged to inform the Lender in this regard within three (3) Business Days from the due date of such Instalment;
- 7.1.5. promptly give written notice to the Lender of (i) any material circumstances affecting the ability of the Borrower to repay the Loan in the manner stipulated hereunder; (ii) change in his address or any other material change in relation thereto;
- 7.1.6. do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary to carry out the intent of this Agreement;
- 7.1.7. confirm that the copies of the document submitted for the purpose of the Loan are true, complete and accurate and remain present at all times, reasonably called by the Lender for verification and or submission of originals of any / all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower;
- 7.1.8. bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Loan;
- 7.1.9. immediately deliver to the Lender all documents, including bank account statements as may be required from time to time. The Borrower also authorizes the Lender to communicate independently with any bank where the Borrower maintains an account including without limitation the Specified Account and to seek details and statement in respect of such account from the bank;
- 7.1.10. immediately notify the Lender of any litigations or legal proceedings against any Borrower;
- 7.1.11. undertake all such filings and registrations, if any, in respect of the Loan as may be required under law or by the Lender; and
- 7.1.12. provide an end use statement of the Loan as and when required by the Lender within 7 (seven) working days of receiving such request from the Lender.
- 7.2. The Borrower authorizes the Lender to verify all information and documents including without limitation income proof documents, residence documents, address proof documents, identity documents and other such documents containing personal and financial information as are submitted by the Borrower for obtaining the Loan and the Borrower further consents to subsequent retention of such documents by the Lender.
- 7.3. The Borrower acknowledges and authorizes the Lender to procure Borrower's PAN Number /copy of Pan Card, Aadhaar Number, other identity proof and bank account details, from time to time and to also generate / obtain report from Credit Information Companies (CICs) and such other reports as and when the Lender may deem fit.
- 7.4. The Borrower further agrees, undertakes and covenants with the Lender that except with prior written consent of the Lender, the Borrower shall not:
 - 7.4.1. borrow from any Person or charge any property until the Outstanding Obligations are paid in full;
 - 7.4.2. create, assume or incur any further indebtedness to any person; or lend or advance any amounts to any person; or undertake any guarantee or security obligations;

- 7.4.3. except in favour of the Lender, sell, license, let, lease, transfer, alienate, dispose of in any manner whatsoever, surrender or otherwise encumber any of his/her/its assets, rights, title or interest, receivables, or any part thereof; or create, facilitate or permit to exist any charge, encumbrance or lien of any kind whatsoever over any of its property or grant any option or other right to purchase, lease or otherwise acquire, any such assets or part thereof;
- 7.4.4. permit or effect any direct or indirect change in the legal or beneficial ownership or control;
- 7.4.5. not leave India for employment or business or long term stay abroad without fully repaying the Outstanding Obligations;
- 7.4.6. take any action which makes the borrowing of the Loan illegal.

8. REPRESENTATION AND WARRANTIES :

8.1. The Borrower represents, warrants and undertakes that:

- 8.1.1 All the information provided by Borrower in Financing Documents, whether or not relevant for ascertaining the credit worthiness of the Borrower, is true and correct and not misleading in any manner;
- 8.1.2 the Borrower is capable of and entitled under all Applicable Laws to execute and perform the Financing Documents and the transaction thereunder;
- 8.1.3 the Borrower is above 18 (Eighteen) years of age and this Agreement is a legal, valid and binding obligation on him/her, enforceable against him/her in accordance with its terms;
- 8.1.4 the Borrower is not prohibited by any law from availing this Loan;
- 8.1.5 that there are no bankruptcy or insolvency proceedings against the Borrower;
- 8.1.6 the Borrower gives his consent to the Lender to use/store all the information provided by the Borrower or otherwise procured by the Lender in the manner it deems fit including for the purposes of this Loan or for its business and understands and agrees that the Lender may disclose such information to its contractors, agents and any other third parties;
- 8.1.7 has taken the necessary approvals in relation to the execution of the Financing Documents, which approvals will remain valid and subsisting during the tenure of the Loan;
- 8.1.8 there are no actions, suits, proceedings or investigations pending or threatened by or against the Borrower or its property at law or in equity before any court or before any other judicial, quasi-judicial or other authority, the outcome of which may constitute individually or in the aggregate or may result in a Material Adverse Effect;
- 8.1.9 has paid and shall pay when due, all public demands such as taxes, taxes and all the other revenues payable to the government of India or to the government of any state or to any local authority under the Applicable Laws and that at present there are no arrears of such taxes and revenues due and outstanding;
- 8.1.10 has not and shall not be entitled to and shall not claim immunity for himself or his assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and /or the Financing Documents;
- 8.1.11 has not been declared a wilful defaulter/s under the Applicable Laws and /or by any governmental authority;
- 8.1.12 the Borrower will do all acts, deeds and things, as required by the Lender to give effect to the terms of the Financing Documents; and
- 8.1.13 each of the representations and warranties given by the Borrower are deemed material.

- 8.2. Further, the Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

9. EVENT OF DEFAULT:

9.1. An Event of Default shall mean and include:

- 9.1.1. any default in the payment of any amounts due and payable under this Agreement or the Financing Documents in connection to the Loan including without limitation payment of Instalments on the Due Dates;
- 9.1.2. any breach of any terms and conditions of this Agreement or any of the Financing Documents;
- 9.1.3. Any information, representation, warranty, confirmation, assurance, declaration, document provided by the Borrower or any third party in terms of/ under this

Agreement and/ or in relation to the Loan is or becomes false, misleading or otherwise incorrect;

- 9.1.4. If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
 - 9.1.5. any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, any bank and/or financial institution / non-banking financial company and/or other creditors, shall constitute an Event of Default under this Agreement and vice-versa ("Cross Default");
 - 9.1.6. if the Borrower is threatened, charged and or convicted by any court of law or by relevant authority under Applicable Laws and or its officers are accused of any offence under any criminal laws or involving moral turpitude;
 - 9.1.7. If the Borrower commits an act of insolvency or if the Borrower is declared insolvent or bankrupt or if a liquidator receiver or official assignee is appointed in respect of any property or estate of the Borrower or if the Borrower asks any application for declaring himself an insolvent or if an application for declaring the Borrower as insolvent is made or any order is passed by the competent court or authority for taking the Borrower into insolvency;
 - 9.1.8. demise of the Borrower or if the Borrower compounds with his/her creditors or permits any attachment or sequestrations or other process against any of his/her assets or properties;
 - 9.1.9. the Borrower fails to furnish any information or documents that may be required by the Lender from time to time;
 - 9.1.10. there is any event of default or a potential event of default (however described) or other similar condition or event which with the lapse of time may become an event of default under one or more agreements or instruments;
 - 9.1.11. in case the Borrower ceases and/ or threatens to cease its business;
 - 9.1.12. any other event, which in the Lender's opinion, prejudicially affects the Lender's interest;
 - 9.1.13. if there is reasonable apprehension that the Borrower is unable to pay his/ her/its debts or proceeding for taking him/her/it into insolvency has been commenced.
 - 9.1.14. On the occurrence of an Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any person with a view to receiving assistance of such person in recovering the defaulted amounts.
 - 9.1.15. Upon happening of any Event of Default, the Lender shall have the right but not the obligation to accelerate the payments under the Loan and modify the payment schedule of the Instalments in the manner as it deems fit.
- 9.2. Consequences of Event of Default:
- 9.2.1.1. In addition to any general lien or similar right to which the Lender may in law generally be entitled, the Lender may at its discretion use and enforce its right of set off and cross default between all the Loans Amount sanctioned to the Borrower.
 - 9.2.1.2. The Borrower's default under this Loan shall be deemed to be a default of all the other Loans availed by the Borrower, and notwithstanding anything contrary elsewhere contained in any writing or otherwise, the Lender shall regard all borrowings by the Borrower as immediately due and payable and the Lender shall be entitled to recall all the Loans granted to the Borrower.
 - 9.2.1.3. The Lender may, in its absolute discretion, and notwithstanding any direction by the Borrower to the contrary, (i) appropriate any payments made by the Borrower towards repayment of any part of the Amounts Due by the Borrower under the Loan as the Lender in its discretion thinks fit; and (ii) appropriate any payments made by the Borrower pursuant to this Contract towards any Indebtedness of the Borrower, and such appropriation shall be final and binding upon the Borrower who shall

continue to remain indebted to the Lender for payment of the dues under this Contract in respect of which such sum of money were paid by the Borrower.

9.2.1.4. On the happening of any of the Events of Default, the Lender shall be entitled, without prejudice to any other right or remedy which the Lender may have under this Contract or otherwise in Applicable Law and notwithstanding any subsequent acceptance of any repayment of the Loan Amount including the interest and penalty thereof, take any of the steps specified herein below without any notice, except as specified herein, at any time after the occurrence of such event:

- a) by a notice to the Borrower, to terminate this Contract and/or declare the Amounts Due, due and payable forthwith.
- b) the Lender may use Borrower's personal and public details as available on the cell phone and social network sites (including friend list, employer of borrower) and contact them directly or through agency(s) commissioned by the Lender and to publicly announce the fact about Borrower's default with Borrower's details on its Website as well as Borrower's social media pages, other social media platforms and other avenues. Borrower expressly grants his irrevocable and unequivocal consent to such publishing of fact of default by Borrower on his social networking pages and other media and further acknowledges and confirms that the same will not be construed as a 'defamation' and hereby expressly indemnifies Lender against any suits, claims or actions against lender for defamation of Borrower.
- c) exercise and enforce all rights and remedies available to the Lender under this Contract and in Applicable Law for recovery of monies from Borrower.
- d) appoint/nominate any Agency, law firm or person to legitimately recover default amount from the Borrower.

9.2.1.5. All expenses incurred by the Lender after an Event of Default has occurred including in connection with collection of Amounts Due shall be payable by the Borrower.

9.2.1.6. Notwithstanding any suspension or termination of this Contract as specified hereinabove, all the provisions of this contract for the benefit or protection of the Lender and its interests shall continue to be in full force and effect as specifically provided in this Contract.

10. GENERAL RIGHTS OF THE LENDER:

10.1. By a reasonable prior notice to the Borrower, the Lender may, either directly or indirectly access records and accounts relating to the utilization of the Loan for inspection and auditing. The Borrower shall facilitate smooth conduct of the audit and inspection and shall provide all necessary assistance to the Lender in this connection.

10.2. Notwithstanding anything contained herein or the Financing Documents, in case of any breach of the terms of the Financing Documents including this Agreement and or happening of the Event of Default(s), at the sole option of the Lender, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, all dues of the Borrower to the Lender hereunder, shall immediately become due and payable irrespective of any agreed maturity, and the Lender shall be entitled to enforce its rights.

10.3. The Lender shall have an unqualified right to disclose and furnish information regarding the Loan, the Borrower and/or the guarantor (if a guarantee is provided in relation to the Loan) to any such person as it may deem fit, including but not limited to the RBI, Credit Information Bureau (India) Limited and any other agency authorized in this behalf by the RBI and the Borrower hereby acknowledges this right of the Lender and understands that this right of the Lender is a pre-condition of the Loan given to the Borrower by the Lender. Further, the Borrower agrees and accepts that the RBI or the Credit Information Bureau/Companies and or any other agency so

authorized, or any statutory, regulatory or supervisory authority or other lenders / potential lenders, may use, process and disseminate such information and data disclosed by the Lender and shall not hold the Lender responsible or liable in this regard.

- 10.4. All the rights, powers and remedies given to or available with the Lender under this Agreement shall be in addition to all rights, powers and remedies available with the Lender under the Applicable Laws or equity.
- 10.5. Lender may be required to take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of financial crime ("Financial Crime Risk Management Activity") and act in accordance with the Applicable Laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to Financial Crime. Lender may take any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such Applicable Laws, regulations and requests.
- 10.6. Such action may include but is not limited to (a) screening, intercepting and investigating any instruction, communication, drawdown request, disbursement, application for services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Borrower Account Information with other related information in the possession of the Lender, and/or (d) making further enquiries as to the status of a Person, whether they are subject to a sanctions regime, or confirming your status (e) share information on a confidential basis with such affiliates whether located in India or overseas in relation to prevention of Financial Crime.
- 10.7. Exceptionally, Financial Crime Risk Management Activity may lead to Lender delaying, blocking or refusing the making or clearing of any payment, the processing of borrowers instructions or application for services or the provision of all or part of the services. To the extent permissible by Applicable Law, Lender shall not be liable to borrower or any third party in respect of any loss (whether direct or consequential and including, without limitation, loss of profit or interest, however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

11. TERMS AND TERMINATION:

- 11.1. The Parties are deemed to have entered into this binding Contract with effect from date of acceptance by Borrower of these T&C clicking "ACCEPT" button ("Effective Date"). These T&C shall continue to subsist until expiry or terminated as hereinafter provided.
- 11.2. The Lender may in its sole discretion, with or without cause, terminate this Contract at any time by giving the Borrower a notice.
- 11.3. The Lender has the right to terminate the Borrower's registration immediately and without notice upon the Lender's reasonable determination that the Borrower has committed a fraud or made a material misrepresentation in connection with a Loan, or performed any prohibited activity, or otherwise failed to abide by the T&C herein or the Policies.
- 11.4. On termination of this Contract, the entire Amounts Due shall be forthwith repayable by Borrower to Lender. It is hereby expressly clarified that notwithstanding the termination of this Contract or the recall of the Loan Amount or Amounts Due, all of Borrower's obligations pursuant hereto which have accrued prior to the termination, shall be duly performed and all the obligations of the Borrower shall remain enforceable until the due repayment of the Amounts Due.

12. ASSIGNMENT:

The Lender reserves the right to assign / sell / securitize the Loan with or without security, if any, in any manner by transferring and/or assigning or otherwise (at the cost of the Borrower) all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower

to any notice and the Borrower will recognize the new lender as the new / additional creditor. The Borrower shall undertake such actions and execute such documents to give effect to the assignment as may be required by the Lender.

13. INDEMNIFICATION:

The Borrower undertakes to indemnify and keep the Lender and its directors, officers, employees, agents and representatives fully indemnified and harmless from and against all forms of losses, liabilities, claims, actions, demands, suits, proceeding and or damages including but not limited to all costs, expenses, taxes and other costs incurred or suffered by the Lender in relation to or by reason of (i) this Loan; and or (ii) action/ inaction of the Borrower; and or (iii) breach/default contravention/non-observance/non-performance of the terms of the Financing Documents; and or (iv) third party claims or claims from relevant regulators or authorities.

14. DISCLOSURE:

14.1. The Lender shall have the right to not return the Application, the photographs, information and documents submitted by the Borrower. The Borrower hereby agrees and authorizes the Lender to disclose, from time to time, any information and data relating to the Borrower (including personal sensitive data or information and any information that requires a consent under the Information Technology Act, 2008 and/or any other applicable law) and/or the Loan in or outside India to:

- 14.1.1. any affiliate or group company of the Lender or any of their employees, agents, representatives etc.;
- 14.1.2. third parties engaged by the Lender for purposes such as marketing of services and products;
- 14.1.3. any rating agency, insurer or insurance broker of, or direct or indirect provider of credit protection to the Lender;
- 14.1.4. any of the service providers or professional advisers of the Lender with the rights to further share it with their sub-contractors in any jurisdiction;
- 14.1.5. any credit information company/ bureau, database/databanks, corporate, banks, financial institutions etc;
- 14.1.6. any authority or other entity as required by Applicable Laws; and/or
- 14.1.7. any other person:

14.1.7.1 to (or through) whom the Lender assigns or transfers or novates (or may potentially assign or transfer or novate) all or any of its rights and obligations under this Agreement/Loan; and/or

14.1.7.2 pursuant to the processing or management of data relating to the Loan or the Borrower.

14.2. The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that in case the Borrower commits default in the payment/ repayment of the Instalment on Due Date(s), the Lender and/or RBI will have an un-qualified right to disclose or publish the name of the Borrower or the name(s) of its partner(s) or directors or the name(s) of the guarantor(s) as defaulter(s) in such manner and through such medium as the Lender or RBI in their absolute discretion may think fit including the photographs of the Borrower, guarantor or any of their directors, partners, members or personnel.

15. SUBORDINATION:

The Outstanding Obligations shall at all times, be in priority to any other debt or claims of any other person with respect to the Borrower and the Borrower shall ensure that confirmations are obtained from such persons of the subordination of such other debt or claims in form and substance reasonably satisfactory to the Lender.

16. NOTICES:

All notices or other communication under or in connection with the Borrower(s) due and/or the Loan Terms shall be given in writing and, unless otherwise stated may be made by letter or facsimile or email communication. Any such notice or other communication will be deemed to be effective: (i) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; or (ii) if sent by facsimile, when sent (on receipt of a confirmation to the correct facsimile number). Provided however, that no notice or communication to the Lender shall be effective unless actually received and acknowledging by the Lender (iii) if sent via designated email id (on receipt of email from the sender). Notices or communication may be made to: (i) the Borrower(s) address or facsimile number to which notices are to be sent or to the email id (as specified in the Application Form), and (ii) Lender's regional/branch office address of facsimile number (as specified in the Application Form), or to such other address or facsimile numbers as may be designated by the Borrower(s) and the Lender in writing to each other. In the event of any failure by the Borrower(s) to notify the Lender in writing of any changes in his/her/their contact address, email id or details, service of a notice/correspondence to the address, email id, etc. specified in the Application Form or last given by the Borrower(s) shall be deemed to be proper and sufficient service on the Borrower(s) irrespective of whether or not such notice shall be returned "unserved" to the Lender.

The Borrower acknowledges and accepts that the internet is not a fully secured or a protected medium of communication and provision of services due to the public nature of the communication and that the accuracy, reliability and soundness of such means of communication and provision of services depends upon, amongst others, the service providers and the telephone, modem, cables, systems, facilities and the like used and operated from time to time by such providers and other participants. Borrower acknowledges and further accepts that, as a result of such restraints or limitations, there are risks associated in using such means of communication including the congestion, breakdown, interruption or failure of transmission of the internet service or any communication equipment or facilities, errors, omissions or delays in the transmission and receipt of data and information. There are also other risks involved such as in the unauthorised access, tampering, modification or alteration of the service and/or the system, components and software used or comprised in the service which may result in the use, manipulation, retrieval or the theft or loss of data and information, including Borrower's personal data. The Borrower agrees that the Lender shall not be liable / responsible for such matters and resultant losses under any circumstances.

Any notice or communication to Lender may be given by way of email to the following email address:
Kind Attn.: PRINCIPAL OFFICER- DITYA FINANCE PRIVATE LIMITED

Email Address: connect@mcapital.co.in or send a message by filling the form from 'Contact US' window available on the mcapital website.

17. TRANSFER AND ASSIGNMENT :

- 17.1. The Lender may, at any time and from time to time, without any consent of or reference to the Borrower, grant, sell, securitize, assign or transfer to any bank, financial institution or other Person(s), for any purpose whatsoever, any or all of its rights, benefits and/or obligations hereunder, the loan documents, Contract including the right to receive the Loan Amounts and Amounts Due or any part thereof and, in particular, may grant / transfer such rights by way of a sale or as a charge or other security or for obtaining risk or financial participation in the Loan and, in such case, the same shall be binding on the Borrower, any Person to whom such rights are granted, transferred or assigned shall be entitled to the full benefit of such rights and all the terms, conditions, representations, warranties and covenants contained herein on the part of the Borrower shall be valid, binding and in full force and effect in favour of such transferees, assignees, purchasers or participants in the Loan.
- 17.2. The Lender is required to act in accordance with the Applicable Laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any Persons or entities which may be subject to sanctions. The Lender may take, and may instruct other members of the Lender's group to take, any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such Applicable Laws and regulations. Notwithstanding any provision of this Contract, neither the Lender nor any member of the Lender's group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:
- Any delay or failure by the Lender or any member of the Lender's group in performing any of its duties under this Contract or other obligations caused in whole or in part by any steps which the Lender, in its sole and absolute discretion, considers appropriate to take in accordance with all such Applicable Laws and regulations; or
 - The exercise of any of the Lender's rights under this clause.

18. GOVERNING LAW, JURISDICTION AND ARBITRATION:

- 18.1. This Contract shall be governed by and construed in accordance with the laws of India.
- 18.2. Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts to Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Contract or its performance shall be settled by arbitration by a single arbitrator appointed by the Lender. The seat of arbitration shall be in Mumbai.
- 18.3. Nothing contained herein shall be construed as extinguishing, limiting or ousting the jurisdiction of the concerned Debt Recovery Tribunal, if any, available to the Lender.
- 18.4. For the exclusive benefit of the Lender, the Borrower irrevocably agrees that any legal action, suit or proceeding arising out of or relating to or pursuant to the Loan or other ancillary or related documents may be brought in the courts of Mumbai. By accepting these T&C and Policies, the Borrower irrevocably submits to the jurisdiction of the Courts of Mumbai in any such action, suit or proceeding. Final judgement against the Borrower in any such action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction, by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the judgment, or in any other manner provided by Applicable Law.
- 18.5. Nothing contained herein shall affect the right of Lender to commence legal proceedings or otherwise sue the Borrower in any other appropriate jurisdiction, or concurrently in more than

one jurisdiction, or to serve process, pleadings and other papers upon the Borrower in any manner authorized by the Applicable Laws of any such jurisdiction.

19. MISCELLANEOUS:

- 19.1. **Entire Understanding:** These T&C are to be read and understood in conjunction with the KYC Policy, Website Terms and Conditions, Privacy Policy and any other Policies that may be displayed on the Website from time to time and represents the entire agreement in respect of the Loan Amount between the Lender and the Borrower hereto on the subject matter hereof. Any provision of these T&C which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or enforceability but that shall not invalidate the remaining provisions of this Contract or affect such provision in any other jurisdiction.
- 19.2. **Indemnity:**
The Borrower hereby indemnifies and agrees to keep the Lender indemnified against all costs, charges, expenses, penalties, claims, demands and damages including legal charges that the Lender may incur or be put to by reason of any third party claiming any right, title or interest in the Loan or any other breach of this Contract or any breach of warranty or misrepresentation by the Borrower.
Nothing in this Contract shall be construed as limiting, restricting, making void or otherwise negating any right of set off in favour of the Lender existing or arising in common law, by statute or otherwise howsoever.
- 19.3. **Severability:** If any provision of these T&C or the Policies are held to be invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions of such T&C or relevant Policies, as the case may be, shall continue in full force and effect as if the Contract between the Parties had been entered into without the invalid, illegal or unenforceable provisions.
- 19.4. **Waiver:** The waiver by either Party of a breach of a default by the other Party of any provision relating to these T&C or any Policies shall not be construed as a waiver of any succeeding breach of the same or any other provision, nor shall any delay or omission on the part of either Party to exercise or avail itself of any right, power, or privilege that it has, or may have thereunder, operate as a waiver of any right, power, or privilege by such Party.
- 19.5. **Amendment and Modification:** The Lender may amend the T&C and notify the same to the Borrower and such amended T&C will thereupon apply to the Borrower. Lender may amend any Policies and upload the same on the Website and thereupon such amended Policies shall apply to any agreement or understanding between the Borrower and Lender.
- 19.6. **No Assignment:** These T&C shall inure to the benefit of and be binding upon the respective heirs, successors and assigns of the Parties hereto. Borrower shall not assign, delegate or otherwise transfer all or any part of his rights or obligations under this Contract without the prior written consent of the Lender and any purported assignment made in violation of these T&C shall be void. Lender may at any time assign all or any part of its rights, obligations and benefits hereunder to any of its subsidiaries or affiliates or transfer or novate all or any part of its rights, benefits and obligations hereunder, to any third party including any bank, financial institution or institutional lender.
- 19.7. **Interpretation:** Clause, headings are inserted for convenience of reference only and shall not be deemed to affect the interpretation of these T&C. Words importing the plural shall, except where the context otherwise requires, include the singular and vice versa.
- 19.8. **Disclaimer of Agency:** These T&C shall not be deemed to constitute any Party hereto as the agent of any other Party hereto. Nothing contained in these T&C or Policies and no action taken by the Parties hereunder shall be deemed to constitute a relationship of employer-employee or agency or of partnership between the Parties.

BORROWER CONFIRMATION AND ACCEPTANCE

Use of mcapital Website is available only to persons who can form legally binding contracts under Indian Contract Act, 1872. Persons who are “incompetent to contract” within the meaning of the Indian Contract Act, 1872 including minors, un-discharged insolvents etc. are not eligible to use the Ditya website.

I HEREBY CONFIRM THAT I AM 18 YEARS OF AGE OR ABOVE AND HAVE THE LEGAL CAPACITY TO ACCEPT THE MCAPITAL PRODUCT TERMS AND CONDITIONS AND POLICIES.

I HEREBY CONFIRM THAT I AM DULY REGISTERED WITH THE MCAPITAL WEBSITE AND ALL INFORMATION PROVIDED BY ME IN RESPECT OF ACCOUNT REGISTRATION AND AVAILING THE LOAN THROUGH MCAPITAL IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

I CONFIRM THAT I HAVE FULLY UNDERSTOOD THESE TERMS AND CONDITIONS. THE LENDER IS ENTITLED TO USE THE SAID INFORMATION AS WELL AS INFORMATION FROM ANY SOCIAL, MOBILE NETWORK AND ALSO ENTITLED TO ASSIGN, TRANSFER THE LOAN (IN FULL OR PART) ALONGWITH INTEREST TO ANY OTHER COMPANY, APPROVED BY RBI.