EMI Solutions

Aditya Birla Finance Limited

(A subsidiary of Aditya Birla Capital Ltd.)

ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

SANCTION LETTER

Date : 08-02-2023

Credit Test Abfl

Parel
abcd Maharashtra Mumbai 400001

Dear Sir / Madam,

Please refer to your loan application **TE0002025** for a loan facility from ADITYA BIRLA FINANCE LIMITED made through K.M. Global Credit Private Limited (" **Credit Fair**") through Credit Fair's technology platform.

We are happy to provide the credit facility on the following broad Terms & Conditions.

1	Type of Facility/Loan	Consumer Loan
2	Sanction Amount	INR. ₹48020 (Forty Eight Thousand Twenty only)
3	Rate of Interest % p.a.(Annualized)	6.98% declining per year
4	Tenure	6
5	Availability Period	This loan may be availed by you within 30 (thirty) days from the date of this letter.
6	Advance EMI/Down Payment	INR. ₹ 0
7	Additional/Penal Interest	2 % p.m. on delay of principal/interest/charges
8	EMI Amount	₹ 8167.00
9	Repayment Start Date	05/03/2023
10	Other Conditions	● You can make an early repayment of the amounts due under this loan, in part or in full, at any time. ● Credit Fair may collect amounts payable by you on our behalf using the National Automated Clearing House mandate or similar payment mandates provided by you. In addition, Credit Fair may also charge a fee for facilitating this transaction. ● Non-payment of amounts due on the relevant due dates may have adverse consequences including: (i) having your details reported to the credit bureaus; and (ii) suitable legal action as may be necessary to recover the outstanding amounts.

This offer is valid up to 30 working days from the date of issue.

Aditya Birla Finance Limited
Non Banking Finance Company . CIN No. U67190MH1994PTC079764
One India Bulls Center, Tower 1,14th Floor, Jupiter Mills Compound Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013
www.pridegroupp.net | info@pridelifestyless.com

This Sanction Letter may not be construed as a binding commitment on us to disburse the above mentioned credit facility, unless you have accepted the standard loan terms in a form and manner acceptable to us and the conditions for disbursal set out therein are fulfilled to our satisfaction.

ADITYA BIRLA FINANCE LIMITED

This is a system generated document, hence no signature required

Time Stamp: 2023-02-08 18:11:53

Name of Borrower: Credit Test Abfl

Signature of Borrower

By clicking “I accept” You electronically sign and accept these Loan Terms including the Sanction Letter and agree to be legally bound by its terms. Your acceptance of these Loan Terms shall constitute Your agreement to irrevocably accept and to be unconditionally bound by all the terms and conditions set out in these Loan Terms, and Your acknowledgement and confirmation that this Agreement (along with the Sanction Letter) have been duly read and fully understood by You.

Date: 08/02/2023
IP: 43.205.82.130

Aditya Birla Finance Limited
(A subsidiary of Aditya Birla Capital Ltd.)
One World Center, Tower 1-C, 18th Floor, 841, Jupiter Mill Compound,
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013.
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000
care.finance@adityabirlacapital.com | https://abfl.adityabirlacapital.com/

Registered Office:
Indian Rayon Compound, Veraval,
Gujarat -362 266
CIN: U65990GJ1991PLC064603

KEY FACT STATEMENT

Sr.No.	Particulars	Details
1.	Agreement Number	TE0002025
2.	Loan application date	08-02-2023
3.	Loan Agreement date	08-02-2023
4.	Details of the Lender	Aditya Birla Finance Limited
5.	Name of the Borrower	Credit Test Abfl
6.	Purpose of the loan	Education
7.	(i) Loan amount (amount disbursed/to be disbursed to the borrower)	₹ 49000.00/- (Rupees Forty Nine Thousand only)
8.	(ii) Total interest charge during the entire tenor of the loan	₹ 980.00/- (Rupees Nine Hundred and Eighty only)
9	(iii) Other up-front charges, if any (break-up of each component to be given below)	₹ 0.00/- (Rupees Zero only)
10.	(iv) Net disbursed amount ((i) - (iii))	₹ 48500.00/- (Rupees Forty Eight Thousand Five Hundred only)
11.	(v) Processing fees (including GST)	₹ 2,000/- (Rupees Two Thousand only)
12.	Total amount to be paid by the borrower ((i) + (ii) + (iii) + (v))	₹ 51,980/- (Rupees Fifty One Thousand Nine Hundred and Eighty only)
13.	Annual Percentage Rate - Effective annualized interest rate	25.77%
14.	Amount of each instalment of repayment	₹ 8,167/- (Rupees Eight Thousand One Hundred and Sixty Seven only)
15.	First Instalment due date	2023-03-05
16.	Tenor of the Loan (in months/days)	6 months
17.	Repayment frequency by the borrower	Monthly
18.	Number of instalments of repayment	6 Installments
19.	Prepayment charges	Zero
Details about Contingent Charges		
20.	Rate of annualized penal charges in case of delayed payments (if any)	24% on outstanding amount
21.	Late Payments /Cheque /ECS /NACH dishonoured charges	₹ 300/- per late payment OR dishonor of cheque/ECS/NACH per presentation. Two successive cheque bounces/ auto debit failure will lead to loan recall notice being issued
Other disclosures		
22.	Cooling off/look-up period during which borrower shall not be charged any penalty on prepayment of loan	4 days of loan tenure for 7 days or more and 1 day for loan amount less than 7 days
23.	Details of LSP acting as recovery agent and authorized to approach the borrower	https://creditfair.in/list-of-lsp
24.	Name, Designation, Address and Phone number of nodal grievance redressal officer designated by LSP for lending related complaints/ issues	Name - Shraddha Mandlik Designation - Grievance Redressal Officer Email Id – grievance@creditfair.in Telephone – +91 9137504870 Address - K.M. Global Credit Pvt Ltd Surya Mahal 4th Floor, 5 Burjorji Bharucha Marg, Mumbai-400001
25.	Name, Designation, Address and Phone number of nodal grievance redressal officer designated specifically to deal with FinTech/ digital lending related complaints/ issues	Name - Smita Nadkarni Designation - Nodal Grievance Redressal Officer Email Id – grievance.finance@adityabirlacapital.com Telephone – 08045860196 Address - One Indiabulls centre, Tower 1, 18th Floor Jupiter mill compound 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013
26.	Details of the Merchant	Name: [TEJAS_MERCHANT] (Tejas tech) Address: Mumbai

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STANDARD TERMS AND CONDITIONS

Credit Test Abfl **TE0002025** **Parel** **abcd Maharashtra Mumbai 400001**	
Execution Date	*08/02/2023*
Type of Facility/Loan	Personal Loan – Education
Tenure of the Facility/Loan	6 months
Scheme	6 by 0
Amount Sanctioned (in value, words)	₹48020.00 (Forty Eight Thousand Twenty only)
Advance EMI/Down Payment	INR. ₹ 0
Interest Rate (% p.a)	6.98% declining per year
Equal Monthly Instalments (EMI in value, words)	₹8167 (Eight Thousand One Hundred and Sixty Seven only)
Charges	
Pre-payment Charges	*NA*
Additional/Penal Interest	**2 % p.m. on delay of principal/interest/charges**
Address for notices	Borrower ***Credit Test Abfl*** *TE0002025* *Parel* *abcd Maharashtra Mumbai 400001*

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DEFINITIONS AND INTERPRETATION:

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. "ABFL" means Aditya Birla Finance Limited, a company registered under the Companies Act 1956 having its registered office at Indian Rayon Compound, Veraval, Gujarat 362266 and Corporate Office Address One Indiabulls Centre,Tower 1, 18th Floor, Jupiter Mill Compound 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013 and shall include its successors and assigns.

ii. "Aggregator" shall mean K.M. Global Credit Private Limited, who has using its lending platform introduced / referred the Borrower/s to ABFL for sanction / disbursal of Loan

iii. "Application Form" means, as the context may permit or require, the Credit Loan Application Form submitted by the Borrower, as the context may permit or require, to ABFL for applying for and availing of the Loan, together with annexures and addenda and all other information, particulars, clarifications, letters and undertakings and declarations, if any, furnished by the Borrower/s or any other persons from time to time in connection with the Loan.

iv. "Borrower/s" means and refers to jointly and severally to the Applicants (more particularly described in the Application Form) who has/have been sanctioned/granted/disbursed the Loan by ABFL pursuant to the relevant Application Form submitted by such applicants to ABFL for availing of the Loan and depending upon the nature of the Borrower/s, shall, unless repugnant to the context or meaning thereof, be deemed to include his/her legal heirs, executors and administrators;

v. "Borrower/s' Dues" means and includes the outstanding principal amount of the Loan, interest on the Loan, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower/s to ABFL in accordance with the Loan Terms, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan Terms and loan documents.

vi. "Charge" means the aggregate amount payable by the Borrower to the ABFL as per the details provided in the Application Form towards the documentation fee, servicing fee, loan processing fee and the registration fee and such other fee as mentioned or notified by ABFL to the Borrower from time to time.

vii. "Due Date" means the date(s) on which any amounts in respect of the Borrower/s' Dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Application Form and/or the Loan Terms and/or the Loan documents.

viii. "Effective Date" means unless specified otherwise, the date of disbursement of the Loan to the Borrower.

ix. "Event of Default" means and includes the occurrence of any one or more of the events of default as stipulated in Clause V.

x. "Standard Terms and Conditions" or "Standard Terms" means these terms and conditions for the grant of the Loan to the Borrower by ABFL.

xi. "Loan" or "Personal Loan" means the loan/financial assistance sanctioned by the ABFL to the Borrower pursuant to receipt of a duly filled in Application Form for the purposes mentioned in the Application Form.

xii. "Loan Documents" mean the Application Form, Standard Terms and Conditions, Demand Promissory Note, Declaration and include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower/s or as the case may be, in relation, or pertaining to the Loan and each such Loan Documents as amended from time to time.

xiii. "Loan Terms" means and refers collectively to (a) all the terms and conditions set out in the Application Form, (b) these General Terms and Conditions, and (d) all terms and conditions specified in the other Loan Documents.

xiv. "Partner" shall mean third party who has or would refer its customer(s) or prospective customer(s) to ABFL for availing the Loan facility.

xv. "Pre EMI" means the amount payable by the Borrower at the interest indicated on the Loan from the Effective Date to the date immediately prior to the date of commencement of instalment.

xvi. "Rate of Interest" means the rate of interest applicable for the Loan as specified.

xvii. "RBI" means Reserve Bank of India.

xviii. "Tenure" means the duration for which Borrower has opted for repayment of Loan excluding the Pre EMI.

xix. "Website" means www.abfldirect.com

The expressions "Borrower", and the "ABFL", unless repugnant to the context, shall include his/her/their respective heirs, representatives, beneficiaries, successors, executors, administrators and permitted assigns and shall individually be referred to as "Party" and collectively as "Parties"

I. **Borrower**

Borrower must have seen, read, verified and accepted the loan offer before acceptance of the terms and conditions of this agreement. Terms and conditions of this agreement are tied to the loan offer accepted by the borrower with Aditya Birla Finance Limited (ABFL) applied through either through its mobile-based app if any, Website or through its Partners. The loan offer terms (agreement execution date, loan sanction date, amount sanctioned, tenure of loan, interest rate applicable and EMI) would be same as those mentioned or displayed on App, Website or in the documents provided by ABFL in physical or electronic mode and borrower's identity would be same as retrieved through KYC. Further, for any notices, borrower's residential address would be utilised as per KYC.

The expression "Instant Loan", unless repugnant to the context, shall mean and include Personal Loan Disbursement within 36 (thirty six) working hours from the time of final sanction of Loan/facility by ABFL.

The Borrower(s) have agreed to this Standard Terms by click wrap method or by physically consenting as the case may be and the same is construed as express consent under the existing laws of India. The standard terms and conditions set out herein (the "Standard Terms") shall be applicable to the Facility/Loan provided/ to be provided by ABFL to the Borrower(s).

1. Upon the representation and information provided by the Borrower in the application for the loan made to the ABFL, the ABFL hereby agrees to lend to the Borrower the Sanctioned Amount for the purpose here in above.

2. The ABFL shall have the right to recall the Loan at any time at its discretion, without assigning any reasons for such recall, and upon such recall, the Loan and all other amounts stipulated by the ABFL shall be payable forthwith. The Borrower shall be liable for all amounts due and all costs, interest, additional interest, duties, levies etc. incurred for enforcing this Standard Terms or for undertaking any recovery proceedings with respect to the Loan. The Borrower acknowledges that stamp duty is applicable to this Standard Terms and accordingly has paid the same, in case of any deficit the Borrower shall be liable for the same.

3. The Borrower shall repay the Loan, and the interest payable thereon, in monthly instalments as per the as agreed, which instalments are hereinafter referred to as "The Equated Monthly Instalments" or "EMI''. Any dispute, including that relating to the interest computation, shall not entitle the Borrower to withhold payment demanded by the ABFL and/or payment of any EMI. The repayment schedule for the Loan is without prejudice to the rights of the ABFL to re-compute the interest, in case of any variation of the same. On such re-computation, payments shall be made by the Borrower in accordance with such amended repayment schedule(s), as may be intimated by the ABFL to the Borrower. Borrower agrees that the decision of ABFL on computation of EMI or interest computation is final and legal binding upon the Borrower and the borrower shall pay the EMI or interest along with principal amount without any protest or demure.

4. The Borrower agrees to issue Cheques/SI/NACH (referred to as "Repayment Instructions") for the repayment of the Loan and is fully cognizant that dishonour of the repayment of the Loan is a criminal offence under the law. Additionally, the ABFL will also accept payment through NEFT/ RTGS/ Po-UPI and the Borrower can choose to avail such options when required to make payment towards the loan account. The Borrower further agrees that it shall provide NACH document to ABFL, in original and/or in copy form either through physical or electronic mode or as such manner as ABFL may direct from time to time.

5. Borrower agrees and confirms that he/she shall repay the Loan only from his/her own account, third party payment shall not be made. If ABFL establishes third party payment made on behalf of the customer on any outstanding dues for his/her loan, then Borrower will need to provide a detailed consent letter in writing to ABFL within 30 days from ABFL's communication to the customer.
6. ABFL agent/representative shall never demand for cash repayment of the Loan and the Borrower agrees that any cash repayment made by the Borrower to any person in such regard is at his/her own risk and not adjustable from Loan amount/interest or Charges/fees associated with the Loan, further ABFL shall not be held liable for the same.
7. The Borrower acknowledges that the Cheques/ SI/NACH/ Po-UPI mode of repayment is issued in favour of the ABFL, in advance for the payment of the EMIs. The ABFL may at any time at its sole discretion, with prior notice to the Borrower, make a demand for the repayment of the loan and dues thereto. The Borrower shall not revoke the Cheque/SI/NACH/ Po-UPI mode for payment of the EMIs during the tenure of this Loan, except with the prior approval of the ABFL. In case the Borrower revokes his/her consent to participate in the SI/NACH/ Po-UPI mode without obtaining the prior written consent of the ABFL, the same shall be deemed to be an 'Event of Default', as defined in this Standard Terms the ABFL shall have the right to forthwith recall the Loan without giving any notice to the Borrower, Notwithstanding anything contained herein, the ABFL shall have the right to initiate criminal action or take any other action/remedy available under the applicable laws against the Borrower.
8. The Borrower may prepay the entire outstanding balance of the Loan. In such an event, ABFL shall be entitled to charge pre-payment charges as specified hereinabove on the outstanding dues. Pre-Payment amount will get adjusted towards interest, other charges and principal amount outstanding. Pre-payment shall take effect only if the standard Cheques /ECS/Po-UPI payment for the month or alternate payment made through NEFT/RTGS has been cleared and proceeds thereof realized by ABFL in clear funds.
(i) The amount pre payable shall be determined by ABFL and subject to prepayment/foreclosure charge of 0% of Loan outstanding.
9. The Borrower agrees that prepayment is not an option but only foreclosure of Loan, subject to conditions applicable.
10. The records maintained by the ABFL shall be conclusive proof of the amounts outstanding from and due by the Borrower. A certificate issued by the ABFL stating the amount due at any particular time shall be conclusive evidence as against the Borrower. However, nothing herein shall prejudice the ABFL's interests or rights if there is any clerical or arithmetical error in the interest calculations due and payable by the Borrower.
11. ABFL shall have the right to recall the Facility at any time at its discretion, without assigning any reasons for such recall, and upon such recall, the Loan and all other amounts stipulated by the ABFL shall be payable forthwith.
12. ABFL shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the outstanding amounts under the Facility or any other rights under this Standard Terms or any other document pursuant hereto to any person in a manner or under such terms and conditions as ABFL may decide in its sole discretion, with or without notice to the Borrower. The Borrower hereby specifically consents to the right of ABFL to sell or transfer. The Borrower shall not transfer or assign his/her rights under the aforesaid Loan.
13. Borrower hereby gives his / her consent for deduction of the Pre EMI amount from the loan amount being disbursed.
14. Borrower hereby agrees and confirms that in case wherein the Borrower avails any third party services through ABFL then the fees/ charges applicable for the said third party services shall be deducted from the Loan amount and ABFL shall not be held liable for the services provided by such third party. It shall be the sole discretion of the Borrower to opt for such third party products and services and for any changes/cancellation on booking of such products will need to be done through relevant third party as per their product T&C. ABFL shall not be liable for any claims and damages arising out of or in relation to third party product and services availed by the Borrower.
15. The Borrower/s shall pay Charges, non-refundable upfront transaction/processing fees, and other charges as and when applicable.
16. The Borrower hereby consent to the ABFL or its Authorized Agents and third party service providers to use information/data provided by the Borrower to contact him through any channel of communication including but not limited to email, telephone, sms, etc. and further authorize the disclosure of the information contained herein to its affiliates/group companies or their Authorized Agents or Third Party Service Providers in order to provide information and updates to the Borrower on various financial and investment products and offering.
17. The Borrower hereby gives his / her consent and authorise ABFL to disburse the Loan amount to Aggregator for onward remittance into the third party account, as purpose of the Loan is to finance the product / services availed from such third party. For avoidance of doubt, it is made clear that the such payment to monies to Aggregator by ABFL shall make the disbursement complete irrespective of the fact that whether Aggregator transfers such money to such third party or not and the Borrower shall be liable to repay such money to ABFL.
18. The Borrower hereby gives his / her consent and authorise ABFL to use / preserve the KYC documents submitted at the website / App during onboarding.
19. Personal Loan (If applicable) – undertaking for salaried loan applicants:
I undertake that I will be providing my salary account bank statement for the past one month and any other details as required by Aditya Birla Finance Limited post disbursal of the loan. All information provided by me about my demographics, employment and salary account is true. I undertake to foreclose the loan immediately in case any of the above provided information is found to be false by Aditya Birla Finance limited officials.
20. The Borrower has agreed and confirmed that the amounts disbursed by ABFL under the Loan be disbursed to TEJAS_MERCHANT ("the Merchant"), and the Borrower further acknowledges and confirms that such disbursal to the Merchant shall be deemed to be a disbursement to the Borrower

Merchant Account details	Account Holder: **Tejas Shetye** Account Number: **50100231110234** Bank: **HDFC Bank** Branch: **Powai**

II. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS
With a view to induce ABFL to grant the Facility/Loan to him/her, the Borrower, hereby represents/warrants to/ covenants/ undertakes with ABFL that he/she-
(i) Has given complete and correct information and details in the application form about himself/herself.
(ii) ABFL's associates, the Partner, agencies, Credit Information Companies and/or any other agency so authorized may use, process the said information and data disclosed to ABFL in the manner as deemed fit by them.
(iii) has no pending claims, demands, litigation or proceedings against him/her before any court or authority (public or private);
(iv) shall ensure that the purpose for the Loan is advanced by ABFL is fulfilled in all respects and produced to ABFL, the necessary documents, as may be required by ABFL;
(v) shall in addition to the income/ financial statement/s required by ABFL furnish such other information/ documents concerning his/her employment, trade, business, profession or otherwise as ABFL may require from time to time;
(vi) shall promptly and without requiring any notice or reminder from ABFL, repay the Facility in accordance with the terms mentioned herein
(vii) shall (in case of more than one borrower) be jointly and severally liable to repay the Facility, interest and all other sums due and payable under this Standard Terms and to observe its terms and conditions;
(viii) where applicable, shall inform ABFL of any likely change in his/her employment;
(ix) shall not stand surety or guarantor for any third party liability or obligation;
(x) being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Facility then outstanding due and payable with interest and other dues, including prepayment charges, if any;
(xi) Borrower shall, in case the Borrower is a company/firm/body corporate, notify ABFL at least 30 days in advance of any intended a) change in business, constitution or constitution documents or b) closure of its business or c) change in address.
(xii) The Borrower hereby undertakes to keep the ABFL informed of any change in the Borrower's e-mail ID, Telephone number, Mobile number and Address. The Borrower authorizes the ABFL to update the contact information change that the ABFL may be informed of and hereby authorizes the ABFL to contact the Borrower at the updated contact details, by post, phone, e-mail, SMS/text messaging.
(xiii) the Borrower agrees and undertakes not to, and warrants and represents to the ABFL that the Borrower shall not, utilize the Facility for any antisocial, unlawful, or speculative purposes and/or capital market.
(xiv) The Borrower agrees that the ABFL shall send any notice/letter/other document meant for the Borrower at the address last intimated by the Borrower and shall be deemed to have been delivered within 48 hours after it has been sent by registered post, under certificate of posting, ordinary post or courier or email at the discretion of the ABFL. All writings from the Borrower to the ABFL must be received from the Borrower at the address specified in the Facility application
III. INTEREST AND APPPORTIONMENT OF PAYMENT

Aditya Birla Finance Limited
Non Banking Finance Company . CIN No. U67190MH1994PTC079764
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a. Interest shall accrue on the Loan/Facility at the rate prescribed herein mentioned above from Effective Date and shall be payable as provided for herein mentioned above.
b. The Borrower agrees to pay Interest on the Facility as mentioned herein above and which shall be fixed at all times and calculated on the daily balance of the outstanding Facility.
c. ABFL shall be entitled to debit all other amounts due and payable by the Borrower under this Standard Terms (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/Prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in recovery proceedings) to the Borrower Loan account, unless separately reimbursed to ABFL by the Borrower. Such amounts shall form part of the Facility.
d. It is understood, by the Borrower that for default in repayment of interest/principal as it may fall due as per Facility terms, additional default/penal interest as mentioned hereinabove are applicable on principal outstanding including interest overdue from the day of default for the period the amount is in default.
e. Without prejudice to any other term of this Standard Terms, the Parties expressly agree that any payment made by the Borrower to ABFL under this Standard Terms shall be appropriated by ABFL in the following order (i) Interest; (ii) Default Interest and loss of profit on the defaulted amount/s; (iii) Costs, charges and expenses that ABFL may expend to service and recover the Loan, Interest and all sums due and payable by the Borrower to ABFL under this Standard Terms; (iv) Prepayment and other charges and (v) Principal amount of the Loan.

IV. OTHER CONDITIONS

a. ABFL shall, at its discretion, obtain a confidential credit report on the borrower from its other lenders.
c. ABFL reserves the right to appoint qualified accountants management consultants of its choice to examine the books of accounts and operations of the Borrower or to carry out a full concurrent/statutory audit. The cost of such inspection shall be borne by the Borrower
d. In case any condition is stipulated by any other lender that is more favorable to them than the terms stipulated by ABFL, ABFL shall at its discretion, apply to this Facility such equivalent conditions to bring its Facility at par with those of the other lenders.
e. The Loan shall be utilised for the purpose for which it is sanctioned and it should not be utilised for –

- Subscription to or purchase of shares/debentures
- Extending loans to subsidiary companies/associates or for making inter-corporate deposits.
- Any speculative purposes.
- Pay-off another loan taken from ABFL/ABC

f. The Borrower will keep ABFL informed of the happening of any event which is likely to have an impact on their profit or business and more particularly, if the monthly production or sale and profit are likely to be substantially lower than already indicated to ABFL. The Borrower will inform accordingly with reasons and the remedial steps proposed to be taken.
The Borrower should not pay any consideration by way of commission, brokerage, fees or in any other form to guarantors directly or indirectly.
The Borrower and Guarantor(s) shall be deemed to have given their express consent to ABFL to disclose the information and data furnished by them to ABFL and also those regarding the credit facility/ies enjoyed by the borrower, conduct of accounts and guarantee obligations undertaken by Guarantor to the Credit Information Companies in India or Reserve Bank of India (RBI) or any other agencies specified by RBI who are authorised to seek and publish information.
The Borrower will keep ABFL advised of any circumstances adversely affecting their financial position including any action taken by any creditor, government authority against them.
The obligation of ABFL to make disbursements out of the Loan shall be subject to the Borrower complying with all the conditions to the satisfaction of ABFL in its sole discretion. The Borrower shall complete all documentation as stipulated, to the satisfaction of ABFL.

V. EVENT OF DEFAULT

ABFL may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, and expenses) to become due and payable forthwith and enforce the security (if applicable) in relation to the Facility upon the occurrence (in the sole decision of ABFL) of any one or more of the following:
The Borrower fails to pay to ABFL any amount when due and payable under this Standard Terms.
The Borrower fails to pay to any person other than ABFL any amount when due and payable or any person other than ABFL demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
The Borrower defaults in performing any of its/his/her obligations under this Standard Terms or breaches any of the terms or conditions of this Standard Terms;
The Borrower, in case of individual, opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever
Any of the information provided by the Borrower to avail the Loan or any of its/his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
Any person other than ABFL commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency or initiating criminal proceedings against the Borrower;
The Borrower is found to have fraudulent history or found or alleged to have been involved in document misrepresentation/fraud or is proven to be involved in any sort of money laundering activities or any other
Any default by the Borrower or its/their promoters/ affiliates/ agents/ associates/ group companies/ directors (independent or executive)/ subsidiaries /assigns, under this or any other agreement or other writing between the Borrower(s) (including its/their promoters/ affiliates/ agents/ associates/group companies/ directors (independent or executive)/ subsidiaries/ assigns) and ABFL or its promoters/ affiliates/ subsidiaries, assigns or any group company, or under any other agreement or writing of indebtedness of the Borrower or its/their promoters/ affiliates/ agents/associates/group companies/ directors (independent or executive) /subsidiaries/ assigns, or in the performance of any covenant, term or undertaking thereunder, or any indebtedness of the Borrower or its/their promoters/ affiliates/ agents/associates/group companies/ directors (independent or executive)/subsidiaries /assigns, not being paid when due or any creditor of the Borrower or its/their promoters/ affiliates/agents/associates/group companies/ directors (independent or executive)/subsidiaries /assigns becoming entitled to declare any indebtedness due and payable prior to the date on which it would otherwise have become due or any guarantee or indemnity or collateral given or other support agreement entered into by the Borrower or its/their promoters/ affiliates/ agents/ associates/group companies/ directors (independent or executive)/subsidiaries /assigns not being honoured when due and called upon.

VI. FORCE MAJEURE

ABFL shall be held liable for any delay of or failure to comply with any of the terms of this Agreement, nor shall any such delay or failure be deemed a default when such delay or failure has been caused primarily by any circumstances beyond the reasonable control and without the fault of ABFL affected, including but not limited to fire, war, insurrection, government restrictions, act of terrorism, computer system failure or act of God or such other event which is beyond the control of ABFL ("Force Majeure Event"), provided that such affected Party uses due diligence to mitigate the effects of the Force Majeure Event on the performance of its obligations under this Agreement.

VII. SETTLEMENT OF DISPUTES AND GOVERNING LAW

Any differences or disputes arising out of or touching the Standard Terms shall be settled solely between ABFL and the Borrower, amicably in the first instance. Unresolved disputes or differences shall be referred to a sole Arbitrator, who shall be appointed by ABFL only and the Borrower shall have no objection to the same. The Arbitration shall be governed by the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof and the Rules made there under and for the time being in force. The award of the Arbitrator shall be final, conclusive and binding on the parties. The venue of such arbitration proceedings shall be Mumbai and shall be conducted in the English language only. Laws of India shall govern this Standard Terms, the documentation pursuant hereto and Courts in the City of Mumbai having exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Standard Terms and other documentation pursuant hereto.

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IMPORTANCE OF FOLLOWING REPAYMENT SCHEDULE

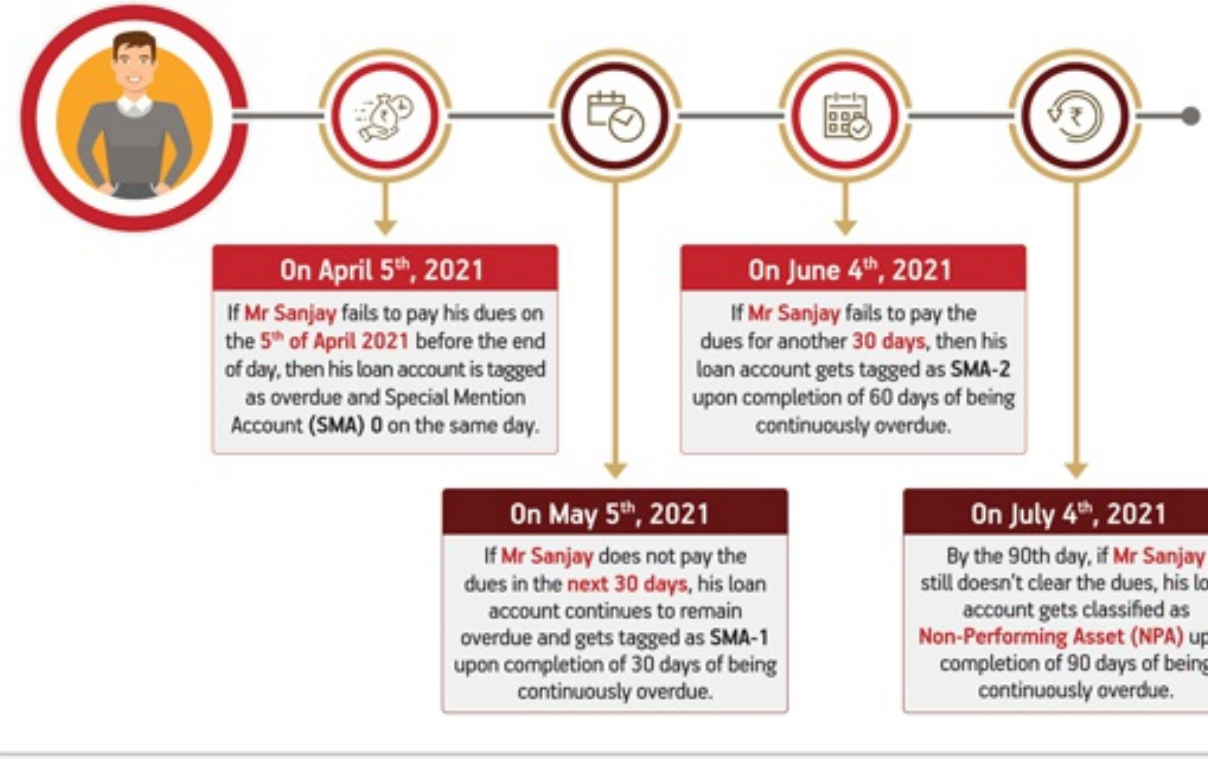
The repayment schedule/payment advice that you receive while taking a loan from ABFL is a document that helps you to know the dates when you are required to pay interest, principal and other charges if any, to ABFL for the loan availed and helps you to manage your loan account efficiently and meet the obligations in a timely manner.

Here's what happens to your loan account if you miss paying your dues on time.

Basis the number of days your dues (dues means instalment of principal, interest and other charges if any) remain unpaid and overdue, your loan account gets classified into various categories. These categories influence your Credit Bureau Score, which may further affect your borrowing capacity in future.

Example

Suppose Mr Sanjay has taken a loan of Rs.10 lakhs for 36 months and the due date to pay is 5th of every month and say his next **due date** for payment is **April 05, 2021.**



The above illustration is also applicable for revolving facilities where either outstanding balance remains continuously in excess of the sanctioned limit /drawing power whichever is less or interest is overdue and not paid on due dates.

Source:

RBI circular no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 on 'Prudential norms on Income Recognition, Asset Classification and Provisioning, pertaining to Advances – Clarifications' dated 12th November, 2021. Here's a comprehensive table explaining the Special Mention Account (SMA) and Non-Performing Asset (NPA) classification.

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Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days
NPA	More than 90 days	NPA	More than 90 days

I have been read out and explained in the language known to me, the contents of the loan documents and all other documents incidental to availing the loan from Pride Financial Services Private Limited and I have signed the said documents after having understood them and by signing the same I do hereby agree to abide by all the general terms and conditions of the loan and the articles of the same.
Credit Test Abfl (Applicant) signed this agreement at 05:54 PM on 08-Feb-2023

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