Ref. No.: TE0002038 Application ID

Date: 09-02-2023

Loan Sanction Details

To,

Credit Qa Test

Dear Sir ,

Thank you for your loan application dated 09/02/2023. We, Avanse Financial Services Ltd. ("the **Lender**") are pleased to inform you that based on your loan application, we have agreed to sanction you the Loan facilities subject to its terms and conditions. The sanctioned details are mentioned below, which shall form part of the loan agreement and/or terms and conditions prescribed by the Lender:-

Key Fact Statement

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Loan amount (amount disbursed/to be disbursed to the borrower)</td><td>Rs.500000

<u>If disbursement is in tranche/s):</u>
<table>
<tr><td>Tranches</td><td>Disbursement Month</td><td>Loan Amount</td></tr>
<tr><td>Tranche-1</td><td>Feb 2023</td><td>Rs.500000</td></tr>
</table>
Each tranche disbursement is subject to Lender’s discretion, compliance of conditions precedent and provided that no event of default has occurred and is continuing. The Lender is entitled to maintain different loan account for each tranche for administrative purpose as it may deem fit. The terms and conditions shall govern all such loan accounts for Lender to enable enforcement of rights and exercise remedies in terms hereof.</td></tr>
<tr><td>2.</td><td>Total Interest Charge during the entire tenor of the loan</td><td>1. Payable by the customer Rs.0.00
2. Payable by the merchant/institute Rs. 9,980.00</td></tr>
<tr><td>3.</td><td>Other up-front charges (if any) (break-up of each component to be given)</td><td>
<table>
<tr><td>a)</td><td>Processing Fees</td><td>₹ 2,000.00</td></tr>
<tr><td>b)</td><td>Insurance charges (If applicable)</td><td>Rs.0</td></tr>
<tr><td>c)</td><td>Others (if any)</td><td>Rs.0</td></tr>
<tr><td></td><td>Total</td><td>Rs. ₹ 2,000.00</td></tr>
</table>
</td></tr>
<tr><td>4.</td><td>Net disbursed amount[(Loan Amount) less (Other up- front charges)]</td><td>Rs.499000
Note: Other up-front charges to be paid separately by the Borrower(s), as it shall not be deducted from the loan amount.</td></tr>
<tr><td>5.</td><td>Total amount to be paid by the borrower [(Loan Amount) + (Total Interest Charge) + (Other up-front charges)]</td><td>Rs.501000</td></tr>
</table>

<table>
<tr><td>6.</td><td>Annual Percentage Rate (APR) [1]- Effective annualized interest rate (in percentage)(computed on net disbursed amount using IRR approach and reducing balance method)</td><td>8.39%</td></tr>
<tr><td>7.</td><td>Tenor of the Loan(in months/days)</td><td>6 months from the 1st disbursement</td></tr>
<tr><td>8.</td><td>Repayment frequency by the borrower</td><td>Monthly</td></tr>
<tr><td>9.</td><td>Number of instalments of repayment</td><td>6</td></tr>
<tr><td>10.</td><td>Amount of each instalment of repayment</td><td>Rs. (83,167)
* The actual Instalment/EMI amount will depend on the disbursement date and may change accordingly, and will be shared post- disbursement.</td></tr>
<tr><td colspan="3">Details about Contingent Charges</td></tr>
<tr><td>11.</td><td>Rate of annualized penal charges in case of delayed payments (if any)</td><td>Upto 24% per annum charged @ 2% per month on overdue EMI amount / Interest amount.</td></tr>
<tr><td>12.</td><td>Rate of annualized other penal charges (if any); (details to be provided)</td><td>Nil</td></tr>
<tr><td colspan="3">Other disclosures</td></tr>
<tr><td>13.</td><td>Cooling off/look up period during which borrower shall not be charged any penalty on prepayment of loan.</td><td>No prepayment/foreclosure penalty shall be charged during the loan tenor.</td></tr>
<tr><td>14.</td><td>Details of Lending Service Provider (LSP) acting as recovery agent and authorized to approach the borrower.</td><td>K. M. Global Credit Private Limited
Note: Upon an event of default the Lender may initiate appropriate legal proceedings as per the loan agreement and/or the applicable laws.</td></tr>
<tr><td>15.</td><td>Details of Lender’s Nodal Grievance Redressal Officer. (Name, designation, address and phone number of nodal grievance redressal officer designated specifically, to deal with Fin Tech/digital lending related complaints/issues).</td><td>
<table>
<tr><th colspan="2">Details of Grievance Redressal Officer (GRO) of Lender</th></tr>
<tr><td>Name</td><td>Mr. Mithun Pillai</td></tr>
<tr><td>Designation</td><td>Vice President</td></tr>
<tr><td>Telephone</td><td>022- 6859 9999</td></tr>
<tr><td>Address</td><td>Avanse Financial Services Limited 001 & 002 Fulcrum, A-Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099, Maharashtra</td></tr>
<tr><td>Email</td><td>gro@avanse.com</td></tr>
</table>
</td></tr>
</table>

[1]APR *is the effective annualised rate charged to the borrower of a digital loan. APR shall be based on an all-inclusive cost and margin including cost of funds, credit cost and operating cost, processing fee, verification charges, maintenance charges, etc., and exclude contingent charges like penal charges, late payment charges etc. and any charges payable by institute/merchant.*

<table>
<tr><td></td><td></td><td>In case of any queries/service request/complaint related to the loan, Borrower(s) may write to the Lender at wecare@avanse.com and/or alternatively follow the grievance redressal mechanism as available on the Lender’s website at www.avanse.com</td></tr>
<tr><td>16.</td><td>Details of Lending Service Provider’s (LSP’s) Nodal Grievance Redressal Officer (if any).</td><td>
<table>
<tr><th colspan="2">Details of Grievance Redressal Officer (GRO) of Lender</th></tr>
<tr><td>Name</td><td>Shraddha Mandlik</td></tr>
<tr><td>Designation</td><td>Grievance Redressal Officer</td></tr>
<tr><td>Telephone</td><td>+91 9137504870</td></tr>
<tr><td>Address</td><td>Surya Mahal 4th Floor 5 Burjorji, B Bharucha Rd, Mumbai, Maharashtra 400001</td></tr>
<tr><td>Email</td><td>grievance@creditfair.in</td></tr>
</table>
</td></tr>
</table>

Additional Details of the Loan:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1.</td><td>Application Number</td><td>TE0002038</td></tr>
<tr><td>2.</td><td>Loan Account Number</td><td>-</td></tr>
<tr><td>3.</td><td>Lender</td><td>Avanse Financial Services Limited</td></tr>
<tr><td>4.</td><td>Merchant’s/Institute’s/School Name</td><td>Name: TEJAS_MERCHANT (Tejas tech)</td></tr>
<tr><td>5.</td><td>Details of Borrower/ Co-Borrower</td><td>
<table>
<tr><td>Name of Borrower</td><td>Credit Qa Test</td></tr>
<tr><td>Email</td><td>tejas.shetye@creditfair.in</td></tr>
<tr><td>Phone number</td><td>9619169373</td></tr>
<tr><td>Address</td><td>Parel
abcd Maharashtra Mumbai 400001</td></tr>
</table>
<table>
<tr><td>Name of Co-Borrower</td><td></td></tr>
<tr><td>Email</td><td></td></tr>
<tr><td>Phone number</td><td></td></tr>
<tr><td>Address</td><td></td></tr>
</table>
</td></tr>
<tr><td>6.</td><td>Purpose (Institute/Course Name)</td><td>Education</td></tr>
<tr><td>7.</td><td>Due Date for Repayment [2]</td><td>7th day of every Month</td></tr>
<tr><td>8.</td><td>Break up between Principal and Interest</td><td>Please refer to the <u>enclosed Amortization Chart</u> provided along with this Sanction Letter/ Loan Agreement.
<u>Note:</u> The Amortization Chart may undergo change due to variations in the loan amount, tenure, moratorium period, rate of interest etc., payable by borrower.</td></tr>
<tr><td>9.</td><td>Rate of Interest (ROI) Note: Lender may revise/vary the ROI</td><td>0 % p.a. (For the rest of the tenor)
(Applicable on entire Loan amount not with standing the disbursement schedule agreed by Lender with the Institute and/or Service Provider)</td></tr>
<tr><td>10.</td><td>Other Fees & Charges</td><td>
<table>
<tr><td>Cheque/ECS bounce charges</td><td>INR 1000 + GST</td></tr>
<tr><td>Collection pickup charges (per visit)</td><td>Rs. 500/-</td></tr>
<tr><td>PDC / NACH Repayment mandate Swap Charges (per swap)</td><td>Rs. 500/-</td></tr>
<tr><td>Repayment Mandate pickup charges (per visit)</td><td>Rs. 1,000/-</td></tr>
<tr><td>Outstation collection, Legal Evaluation repossession Stamp duty Administrative an Valuation</td><td>As applicable and on actual basis</td></tr>
</table>
</td></tr>
</table>

[2]Due Date: *The date as specified in the Amortization Chart on which the instalment is due to be paid.*

		$** Statement of Account Charges: Rs.1,000/- Repayment Schedule (Self Service Portal): Nil ^Additional Repayment Schedule: Rs.500/- Loan Conversion, Cancellation: As applicable and on actual basis Foreclosure charges: Nil Pre-Payment charges: Nil **$ Applicable for requests, over and above the half yearly statements sent to registered email id. ^ Applicable for additional requests received for statements over and above issued during part prepayment. **Note:** The above charges will attract applicable statutory levies and GST
11.	**Validity Period/Date**	Loan shall be availed within the disbursement month, unless validity is extended by the Lender.
12.	**Website of the Lender**	https://www.avanse.com/
13.	**Specific Condition**	(1) Borrower(s) shall submit valid and requisite documents and meet credit underwriting norms of the Lender. (2) In case of premature withdrawal from the course/ request for cancellation of drawdown, the Borrower shall submit no objection certificate from the institute and arrange credit for proportionate refund and foreclosure amount of the Loan to the Lender.
14.	**Examples of Special Mention Account (SMA) and Non-Performing Asset (NPA) classification dates.**	**PLEASE READ THE FOLLOWING INFORMATION CAREFULLY. AS IT CONTAINS VERY IMPORTANT INFORMATION ABOUT CLASSIFICATION OF YOUR LOAN ACCOUNT BASIS OVERDUE STATUS. SUCH CLASSIFICATION CAN HAVE MATERIAL IMPACT ON YOUR CREDIT STANDING IN CASE FINANCIAL DISCIPLNE IS NOT FOLLOWED IN REPAYING THE LOAN ON TIME.**

Borrower(s) to note the below:-

- The Loan Account shall be automatically **reported as NPA** strictly on the **90th Day of it remaining as Overdue**.
- The **status of the account cannot be upgraded/ regularized to standard from NPA, until all the unpaid instalments** are fully repaid along with the other charges/arrears.
- The Loan Account shall **continue as NPA even though the Loan Account is credited with certain months of the instalments out of all the unpaid instalments/arrears** .
- Borrower(s) shall ensure **(i) to make timely repayment of the instalment on its due date** and **(ii) in any case prevent 90 Days Overdue causing NPA.**

Mentioned below is the illustration for Special Mention Account (SMA)/Non-Performing Asset (NPA) classification dates.

Due Date	Date of Overdue	Basis for classification	Account Classification
		Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories
10th March'2022	10th March'2022	Upto 30 days	SMA-0
10th April'2022	09th April'2022	31-60 days	SMA-1
10th May'2022	09th May'2022	61-90 days	SMA-2
10th June'2022	08th June'2022	More than 90 days	NPA

Explanation:-

- If the due date of an account is **10th March' 2022**, and the full dues/instalment is not received before the Lender runs its day-end process for this date, the date of overdue shall be **10th March' 2022**.
- If the account continues to remain overdue, then this account shall get tagged as **SMA-1** upon running day-end process on **09th April'2022** i.e., upon completion of 30 days of being continuously in overdue. Accordingly, the **date of SMA-1** classification for that account shall be **09th April'2022**.
- Similarly, if the account continues to remain overdue, it shall get tagged as **SMA-2** upon running the day-end process on **09th May'2022**; and
- If the account continues to remain overdue further, it shall get classified as **NPA** upon running day-end process on **08th June' 2022.**
- If the instalments of **"March'2022" & "April'2022"** are collectively repaid post **"08th June' 2022"**, then also the account shall continue to be **reported as NPA.**

If all the unpaid instalments (in the above example from **"March'2022"** till actual realization) are fully paid along with the other charges/arrears, then only the account will be **upgraded/regularized as standard asset** and shall **not be reported as NPA.**

Additional Specific Instructions for availing the Loan:-

1. Disbursement shall be into the account specified by the Institutes/Merchant/School(as applicable). The Borrower also hereby expressly authorizes the Lender to disburse/route the said disbursement through the nodal account and/or the third party account (i.e. directly to the accounts of the Institute/s and/or Merchant/s and/or schools)
2. The Loan(s) may be disbursed in 1 (one) or more installments or tranches, in accordance with the Lender's policy and sanctioned terms. Accordingly the Lender may allocate one or more Loan Account Numbers for every tranche for better administration of Loans in accordance with its terms. Notwithstanding anything mentioned elsewhere, the Loans shall be governed by the said Loan documents and/or Facility documents.
3. The Borrower shall abide the said Loan documents and/or facility documents in respect of each Loan Account Number and undertakes to pay/repay the debts in accordance with the repayment schedule provided by the Lender in respect of each Loan Account Number as per the terms and conditions of the Loan Agreement and/or facility agreement.
4. Any change in ROI and/or other charges shall be applicable prospectively.
5. The sanction is subject to Lender's absolute discretion and may be revoked by the Lender as the Lender may deem fit including in the event any condition precedents are not complied with. The Loan facility shall be governed by the terms and conditions prescribed by the Lender and/or the loan agreement, that shall be accepted by the Borrower/s in addition to this Sanction Letter.

6. The arrangement/tie-up of the Institute/Channel Partner with the Lender may require drawdown/disbursement of the Loan amount in tranches which otherwise becomes payable upfront in its entirety by the Borrower in absence of such arrangement/tie-ups. As such, for the Borrower the date of first tranche disbursement of the Loan by the Lender shall be deemed to be the date of disbursement of the entire sanctioned Loan amount, since the Loan amounts are kept available for drawdown, irrespective of its utilization.
7. While the interest cost in the ordinary course for the Loan shall beat the rate equivalent to the ceiling rate **(presently at 25%p.a);** in consideration that ROI will be calculated on the total sanctioned Loan amount despite credit of funds in tranches to the institute, the Lender has agreed with sanctioning Loan on the sanctioned terms. Ceiling rate means the maximum rate of the ceiling limit mentioned in the extant interest rate policy of the Lender available on Lenders' website, present copy of which has been supplied to the Borrower and received in good order.
8. As such the Borrower agrees that interest costs are the negotiated and reasonable estimate of the return on these debts payable to the Lender. The Borrower has thus satisfied itself of the suitability and appropriateness as to costs and expenses for availing the sanction accordingly
9. This sanction letter shall form an integral part of the loan agreement and/or the applicable terms and conditions.

We assure you of our best services at all times. Warm Regards,
From Avanse Financial Services Ltd.

FOR ONLINE ACCEPTANCE

Applied, Accepted, Authenticated, Signed and Delivered by the Borrower(s) through electronic form, by clicking "I ACCEPT" button in the online system/ application/website made available for processing loans with Avanse Financial Services Limited (including through its authorized service providers) as well as entering the one time password (OTP).

SIGNED, SEALED AND DELIVERED

Borrower	Co-Borrower	Co-Borrower	Co-Borrower

AVANSE FINANCIAL SERVICES
ASPIRE WITHOUT BOUNDARIES

PLEASE READ THE FOLLOWING LOAN AGREEMENT CAREFULLY! IT CONTAINS VERY IMPORTANT INFORMATION ABOUT YOUR RIGHTS AND OBLIGATIONS AS WELL AS LIMITATIONS AND EXCLUSIONS THAT MAY APPLY TO YOU. THIS DOCUMENT CONTAINS A MANDATORY DISPUTE RESOLUTION CLAUSE.

IN CASE YOU ACCEDE TO THE TERMS THROUGH AN ELECTRONIC FORM, THEN BY CLICKING ON THE "I ACCEPT" BUTTON, YOU ARE CONSENTING TO BE BOUND BY AND ARE BECOMING A PARTY TO THIS LOAN AGREEMENT. IF YOU DO NOT AGREE TO ALL THE TERMS OF THIS LOAN AGREEMENT, CLICK THE "I DO NOT ACCEPT" BUTTON OR LEAVE THE WEBSITE.

LOAN AGREEMENT

This Loan Agreement ("**Agreement**") has been made on the date as mentioned in **Annexure 1** hereto, by and between:

Avanse Financial Services Limited, a company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 001 & 002 Fulcrum, Ground Floor, Sahar Road, Andheri (E), Mumbai – 400 099, (hereinafter referred to as "**Lender**" or "**Avanse**", which expression shall, unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the first part;

AND

The Borrower(s) as detailed in **Annexure 1**, hereinafter referred to as the "**Borrower**", (which expression shall, unless it be repugnant to the context or meaning thereof, include its successors and permitted assigns) of the second part.

The Lender, the Borrower shall hereinafter individually be referred to as a "**Party**" and collectively as "**Parties**".

In case there is more than 1 (one) Borrower, then each such Borrower jointly and severally accedes to the terms and conditions of this Agreement and shall be liable to fulfill the terms and conditions set out herein.

Any reference to "Channel Partner and/or Service Provider" shall mean an intermediary who is engaged by the Borrower in providing services for approaching the Lender and/or procuring loan facilities for the Borrower.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS

Indicative EMI: INR 83167

The actual EMI will depend on the disbursement date and may change accordingly, and will be shared

1. **SCOPE**

1.1 The Lender is a Non – Banking Financial Company engaged in the business of providing loans to its customers.

1.2 The Borrower had approached the Lender for loan not exceeding amount as mentioned in **Annexure 1** (the loan amount hereinafter shall be referred to as the "**Loan**" or "**Loan Amount**") on the terms, conditions and the purpose as stated / contained in this Agreement.

1.3 Borrower understands that every Loan request shall be assessed individually, at the Lender's sole discretion and the final disbursement amount shall be based on the Lender's internal policies and eligibility criteria applicable to the Borrower.

1.4 The Borrower understands that this Agreement is valid for the Loan, taken from time to time, within the time period set out in **Annexure 1**.

1.5 At the request of the Borrower, the Lender may in its sole discretion agree to the Borrower re-borrowing any amount(s) under this Agreement for such amounts and for such further periods as the Lender may deem fit in its sole discretion and/or in compliance with applicable laws and including, on such terms as the Lenders may in its sole discretion impose or revise including, specifying additional conditions, which shall all be binding on the Borrower. Any change in the terms and conditions shall be as intimated by the Lender to the Borrower. Notwithstanding this, upon any such request being made by the Borrower, the Borrower shall have deemed to have warranted and represented to the Lender that no Event of Default (defined at Clause 7 of this Agreement) has occurred and/or is in existence or continuing.

1.6 The Loan shall be subject to the terms and conditions agreed herein between the Lender and the Borrower..

2. **DISBURSAL OF THE LOAN**

2.1 The Loan will be disbursed to the Borrower as set out in **Annexure 1**. The disbursement shall be through the agreed mode of disbursement in the application submitted by the Borrower to the Lender and subject to the standard terms and conditions therein, details of which are specified in **Annexure 1**

2.2 The Borrower also authorizes the Lender to disburse the Loan to third party (i.e. directly to the accounts of the Institute/s and/or Merchant/s (as defined below), as set out in **Annexure 1**).

2.3 In case the Loan (or its part) is for payment of course fees and/or availing products/services of the institutions/ merchants, who may have a tie up with the Channel Partner / Service Provider or the Lender, as the case may be (referred to as either "**Institute/s**" or "**Merchant/s**"), the Borrower's request for loan shall be processed as per the standard practice of Lender and it shall be deemed as disbursed to the Borrower once the Loan Amount or part of the Loan Amount is transferred from Lender account to the accounts of such Institute/s. THE LOAN AMOUNT WILL BE CONSIDERED INCLUDING ANY DEDUCTION ON ACCOUNT OF SUBVENTION OR CHARGES AS AGREED WITH THE INSTITUTES AND/OR THE RELEVANT CHANNEL PARTNER /SERVICE PROVIDER, IF ANY ENGAGED BY THE BORROWER.

2.4 In case, the Borrower is required to make advance payment of installments (as mentioned in the Annexure 1), then such installments may be either deducted from the Loan Amount or paid separately to the Lender, as may be acceptable to the Lender. Accordingly, residual tenor under the repayment schedule may be proportionately adjusted, as the Lender may deem fit.

3. **INTEREST AND CHARGES**

3.1 THE BORROWER SHALL PAY INTEREST, DEFAULT INTEREST ALONG WITH PROCESSING CHARGES, LATE PAYMENT CHARGES AND ECS/NACH/ CHEQUE BOUNCE CHARGES (COLLECTIVELY "**CHARGES**") AT THE RATE AS DETAILED IN **ANNEXURE 1** HEREIN.

3.2 Notwithstanding the above, the Borrower understands that the rate of interest or the other Charges may change as per the policies of the Lender or as per applicable laws and regulations. The revised rate of interest or other Charges shall be communicated to the Borrower through email or otherwise. On account of upward revision of rate of interest or the other Charges, the Lender will have absolute discretion to revise the installments applicable to the repayment of the Loan, and the Borrower shall be liable to repay the Loan based on such revised interest or the other Charges. The Lender shall ensure that such change in the Charges is effected only prospectively.

4. **Upon any Event of Default specified in Clause 7 below, the Borrower shall be liable to pay default interest and other applicable Charges at the rate as specified in Annexure 1 herein, with monthly rests**, from the date of default till the date of realization by the Lender. The payment of default interest and other Charges shall not absolve the Borrower of the other obligations in respect of such breach or default or affect the rights of the Lender in respect of the breach or default.

5. **REPAYMENT AND PREPAYMENT OF THE LOAN**

5.1 The Borrower agrees to repay the Loan installment(s) together with interest, default interest (if any) or the Charges, dues and taxes (as applicable) (" **Amount Due**") on agreed due date/s within the period specified in and as set out in **Annexure 1**. Borrower understands that its obligations under this Agreement, shall be valid and binding, until the repayment of the Amount Due, to the satisfaction of the Lender.

5.2 At the request of the Borrower, the Lender may accept the prepayment and foreclosure of the Loan as per the terms agreed under this Agreement and **Annexure 1**.

5.3 The Borrower will remain liable under/in respect of the Repayment Instrument(s) (defined below), even if partial payments have been made towards the Loan, from time to time, or the Loan amount has been revised. In case of death or insolvency of the Borrower, as applicable, the outstanding Loan along with Interest, default interest and the Charges will be recovered from his/her/its legal heir/s, legal representative/s, executor/s, administrator/s).

5.4 The Borrower agrees that the payment of all the amount due to Lender under this Agreement can always be enforced against the Borrower's estate and assets and this Agreement shall be binding upon the heirs, executors, legal representatives and administrators of the Borrower.

6. **ECS / e-nach MANDATE**

6.1 The Borrower has given Electronic Clearing System ("**ECS**")/NACH mandate and/ or cheque (collectively "**Repayment Instrument**") in favor of the Lender for the repayment of the Loan now or hereafter. The Borrower hereby unconditionally and irrevocably authorizes the Lender or any other enforcing agency to enforce the Repayment Instruments towards payment of the Amount Due. The Borrower shall ensure availability of funds in the account on which such Repayment Instrument(s) have been drawn and the Borrower shall not at any time close his/her account and/or issue any notice instructing the Lender not to present any such Repayment Instrument(s) for encashment or instruct his/her bank to stop payment on any such Repayment Instrument(s).

6.2 The Borrower further confirms that the Loan under this Agreement has been made available on the basis of the Repayment Instrument(s) issued by the Borrower in favor of the Lender. The Repayment Instruments remain valid for all Loan along with interest, default interest and other Charges.

6.3 In case the Borrower does not comply with the aforesaid, the Lender shall still be entitled to present/invoke the Repayment Instrument(s). The dishonor/failure of the Repayment Instrument(s) shall be treated as an Event of Default (defined below) under this Agreement.

7. **EVENT OF DEFAULT**

The Borrower shall be deemed to have committed an act of default if the Borrower does not comply with his/her obligations as mentioned in this Agreement and also on the happening of one or more of the following events (each an "**Event of Default**"):

(a) Default has occurred in the repayment of the Loan along with interest, default interest or the Charges on the due date/s or on demand whether under this Agreement or under any other Agreement with the Lender;

(b) In the opinion of the Lender, Borrower has breached the representations and warranties and the covenants provided under this Agreement;

(c) In the opinion of the Lender, the Borrower has defaulted in the performance of any covenant, condition or undertaking under this Agreement;

(d) The Borrower is or becomes a party to any litigation, arbitration, administrative or other action, investigation by any governmental entity, claim, suit or proceedings which would have a material adverse effect on the terms of this Agreement;

(e) The Borrower fails to furnish any information or document that may be required by the Lender from time to time; or

(f) If any proceedings are pending or threatened against the Borrower by any Authority for any misconduct or breach/violation of any law or regulations or code of conduct, etc.

8. **CONSEQUENCES AND REMEDIES OF LENDER IN CASE OF DEFAULT**

8.1 Upon occurrence of an Event of Default,

(a) the outstanding amount of the Loan shall forthwith become payable to the Lender, without any notice to the Borrower.

(b) Lender shall have the right to terminate the Loan and declare all obligations immediately due and payable; and/or

(c) Lender shall stop advancing money or extending credit for the Borrower's benefit under this Agreement or any other agreement between the Borrower and the Lender, and terminate the right of the Borrower to avail of or make drawals from the loan; and/or

(d) Lender may take any action and proceed under any applicable law or statute against the Borrower; and/or

(e) Lender may enforce the security interest (if applicable), if any available.

8.2 Further, the Lender shall have the following remedies without prejudice to its other rights and remedies under this Agreement, in law or inequity:

(a) The Lender shall be entitled to recover the charges for bouncing of the Repayment Instrument(s), default interest and other penal charges from the Borrower as mentioned in **Annexure 1**.

(b) Any other remedy which may be available under law during the pendency of the Loan including without limitation the remedy under section 138 of the Negotiable Instruments Act, 1881 and under section 25 (1) of Payment of Settlement System Act, 2007.

(c) In addition to the rights specified in this Agreement, the Lender shall be entitled to take all or any action with or without intervention of the Courts to recover the monies due and payable by the Borrower under this Agreement.

(d) Notwithstanding any other rights available to the Lender under this Agreement, the Lender shall be entitled to initiate criminal proceeding or any other appropriate actions against the Borrower if at any time the Lender at its sole discretion has sufficient grounds to believe that the Borrower has made any misrepresentations and / or submitted any forged documents or fabricated data to the Lender.

(e) The Lender is entitled (but not obligated) to set-off and appropriate any of Borrower's asset and/or amounts standing into credit, to recover the dues from the Borrower

8.3 All rights and powers conferred on the Lender by this Agreement shall be in addition and supplemental to any rights the Lender has as a creditor against the Borrower under any law for the time being in force and security documents and shall not be in derogation thereof.

9. **REPRESENTATIONS AND WARRANTIES**

9.1 Borrower represents and warrants to the Lender as follows:

(a) upon execution by the Borrower, this Agreement will constitute a valid, enforceable and legally binding obligation of the Borrower;

(b) the terms and conditions in the Application and the information provided are binding on the Borrower.

(c) there is no law, regulation, decree or act and no provision of any existing contract, agreement or instrument to which Borrower is a party that would be contravened by this Agreement or by the performance or observance of any of its terms;

(d) all information furnished by or on behalf of the Borrower in connection with obtaining the Loan, whether prior to the date hereof or contemporaneously with the execution of this Agreement and all information furnished hereinafter, is and will be true, correct and complete in all material respects as on the date on which such information is provided or certified;

(e) that the Borrower has not availed any consumer service by availing or applying for the Loan.

9.2 The representations and warranties above shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all the outstanding Loan, interest, default interest and the Charges due or owing hereunder by the Borrower to the Lender have been repaid in full.

10. **COVENANTS**

The Borrower hereby covenants that the Borrower shall:

(a) ensure timely payment of the Amount Due and ensure that the Repayment Instrument(s) are honored on presentation;

(b) utilize the Loan only for the purpose set out at **Annexure 1** and not use the same for any other purpose including making investment in the capital market or for any speculative purposes, unlawful purposes and/or anti-social purpose. The Lender shall have the right to recall the Loan if the funds are used for any speculative, unlawful and/or anti-social purposes;

(c) PROMPTLY NOTIFY THE LENDER THROUGH A WRITTEN NOTICE, OF ANY CHANGE IN THE BORROWER'S MOBILE NO., POSTAL ADDRESS OR ANY OTHER DETAILS PROVIDED IN THE APPLICATION OR THIS AGREEMENT;

(d) execute any and all documents, as the Lender may require, from time to time, for duly or more perfectly securing the repayment of the Loan;

(e) utilize any money received under an insurance claim by the borrower, including legal heirs, for the repayment of the outstanding amount of the Loan;

(f) not default or delay in the repayment of outstanding Loan amount along with interest, default interest or the Charges and dues beyond the respective due dates;

(g) not hold the Lender and/or the Channel Partner/Service Provider liable for any delay in delivery or non-delivery of any product/ service, or for the quality, suitability or any other condition of the product/ service, where the Loan is availed for payment of course fees and/or availing products/services of the Institute/s/Merchant/s; and

(h) not dispute and/or hold the Lender responsible for (1) non-availability or non-accessibility of the Lender's website (i.e. www.avanse.com), electronic payment gateway, telephone(s), or office(s) of the Lender for reasons beyond the Lender's control; or (2) any typographical error or inaccuracy on the Lender's website or any written, e-mail & SMS communication.

(i) shall immediately repay the outstanding Loan and until such repayment procure a guarantor with good credit profile (acceptable to the Lender), in Lender's favour who shall guarantee the debts hereunder, in the event the Borrower is required to change its state of residence for any reason including but not limited to, seeking employment outside India or otherwise.

11. **INDEMNIFICATION**

The Borrower hereby expressly agrees to indemnify, defend and hold the Lender and its directors, officers, employees, agents, attorneys or any other Person affiliated with or representing the Lender harmless against (i) all obligations, demands, claims, and liabilities (collectively "**Claims**") asserted by any other party in connection with the transactions contemplated by the Loan documents; and (ii) all losses or expenses incurred, or paid by the Lender, following or arising from transactions between the Lender and the Borrower (including reasonable attorney's Charges and expenses), except for Claims and/or losses directly caused by the Lender's gross negligence or willful misconduct.

12. **AUTHORIZATION AND DISCLOSURES**

12.1 The Borrower authorizes the Lender to engage or appoint one or more person(s) to verify any fact or information furnished by, concerning and pertaining to the Borrower and/or to collect any and all Borrower information or activities relating to the administration of the Loan including the rights and authority to collect and receive on behalf of the Lender all dues and unpaid installments and other amounts due by Borrower under this Agreement. The Borrower expressly accepts and authorizes the Lender (and/or any such third party as the Lender may appoint from time to time) to contact third parties (including the family members of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan, and the Borrower hereby consents to such disclosure by the Lender (and/or any such third party as the Lender may appoint)

12.2 The Borrower also authorizes the Lender or any third party (authorized by the Lender) to collect data from Credit Information Companies (" **CICs**"), as permissible by applicable regulations from time to time.

12.3 The Borrower agrees and authorizes the Lender to disclose, from time to time, any information relating to the Borrower and/or the Loan to; (a) any employee or representative of the Lender or to third parties engaged by the Lender, from time to time, for purposes of this Agreement; (b) the CICs and other agencies authorized by the Reserve Bank of India or any other regulatory authority, which may use, process, disclose and furnish the said information, in any manner as it may deem fit; (c) to any group companies and/or to any of the Lender's service providers, insurers or insurance brokers or professional advisers; and/or credit rating agencies.

12.4 The Lender shall give notice to the Borrower of any change in the terms and conditions including the disbursement schedule, the Charges, repayment terms, etc. The Borrower shall keep himself/ herself abreast with all such notifications and confirms that he/ she would be bound by such change, without any dispute.

13. **LIMITATION OF LIABILITY**

Borrower expressly understands and acknowledges that the Lender shall not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses, even if the Lender has been advised of the possibility of such damages.

14. **DISPUTE RESOLUTION AND GOVERNING LAW**

Any dispute or difference arising out of or in connection with this Agreement shall be referred to arbitration, in accordance with the Arbitration and Conciliation Act, 1996. The seat of arbitration shall be at Lender's place of business in India at a venue convenient to the Lender and the arbitration shall be conducted in the English language. The arbitrarily tribunal shall constitute of a single arbitrator, to be appointed by the Lender. The award of the arbitrators shall be final and binding upon the Parties. This Agreement shall be construed in accordance with the laws of India.

15. **MISCELLANEOUS**

15.1 THE BORROWER HEREBY STATES THAT THE CONTENTS OF THE LOAN DOCUMENTS HAVE BEEN READ OVER AND EXPLAINED TO THE BORROWER IN THE LOCAL LANGUAGE UNDERSTOOD BY THE BORROWER AND THAT THE BORROWER HAS UNDERSTOOD THE CONTENTS OF THE LOAN DOCUMENTS AND ONLY THEN AFFIXED THE SIGNATURE TO THE SAID LOAN DOCUMENTS.

15.2 The Borrower confirms that it has taken appropriate advice and waives any defenses available under money lending, usury or other laws relating to the charging of interest.

15.3 Prior to execution of this Agreement, the Borrower confirms that it has paid appropriate stamp duty on this Agreement and have retained the same, as a counterpart to this Agreement in Borrower's record. The Borrower undertakes to furnish such counterpart in original upon written demand made by the Lender pursuant to this Agreement. Except as otherwise provided herein, all Charges and expenses incurred in connection with or related to this Agreement shall be paid by the Borrower. The Borrower shall be liable to pay any tax, stamp duty, differential duty, stamp duty penalties, registration Charges, penalties as may be incurred by the Borrower or the Lender, for performance or enforcement of this Agreement.

15.4 The parties hereto confirm and acknowledge that this Agreement, and the Annexure(s) herein, constitute the entire agreement between them and shall supersede and override all previous communications, either oral or written, between the parties with respect to the subject matter of this Agreement, and no agreement or understanding varying or extending the same shall be binding upon any Party hereto unless arising out of the specific provisions of this Agreement.

15.5 The parties hereto confirm and acknowledge that this Agreement, and the Annexure(s) herein, constitute the entire agreement between them and shall supersede and override all previous communications, either oral or written, between the parties with respect to the subject matter of this Agreement, and no agreement or understanding varying or extending the same shall be binding upon any Party hereto unless arising out of the specific provisions of this Agreement.

15.6 The Borrower shall not in any manner be entitled to assign his/her rights and obligations under this Agreement. Notwithstanding anything to the contrary contained in the Agreement, the Lender shall have the right (in full or in part) to assign and/or transfer and/or novate its rights or obligations under this Agreement and/or the outstanding amount or other arrangement for risk sharing, whether with or without recourse to the Lender, to one or more banks or any other entity, trust, any association, without any reference or notice to the Borrower.

15.7 No amendment, modification or addition to this Agreement shall be effective or binding upon either of the parties hereto unless set forth in writing and executed by them through their duly authorized representatives.

15.8 The Lender is entitled to cancel/revoke the sanctioned Loan Amount/ limit at its sole discretion. Where such decision to cancel/revoke the sanctioned limits is taken for reasons attributable to the Borrower or its credit assessment, then the Borrower (without prejudice to other rights of the Lender) will not be entitled to any part or proportionate refund of processing fees and Charges.

15.9 The Borrower expressly authorizes/consent to Lender and its various service providers for collections and recovery to contact the Borrower telephonically even if the name of the Borrower appears in the Do Not Call Register to inform the Borrower about, dues under Loan granted under this Agreement. The Borrower also expressly declares that such telephonic calls from Lender's tele-callers or service providers will not cause any inconvenience to him /her and/or their family members.

15.10 The Borrower expressly authorizes/consent to Lender and its various service providers/partners (a) to market other loan, investment and any other service products of the Lender including through telecalls, WhatsApp, other electronic communications and sms; (b) for collections and recovery agents to contact the Borrower telephonically even if the name of the Borrower appears in the National Do Not Call Registry (as set out at www.donotcall.gov) (the "**NDNC Registry**") to inform the Borrower about, dues under Loan granted under this Agreement. The Borrower also expressly declares that such telephonic calls from Lender's tele-callers or service providers will not cause any inconvenience to him /her and/or their family members.

15.11 The Lender shall at any time, without any consent of or notice to the Borrower be entitled to securitise, sell, assign, discount or transfer all or any part of the Lender's right, title and interest in the receivables along with the underlying security, if any, and obligations, under this Agreement or other Loan documents, to any person(s) and in such manner and on such terms as the Lender may decide. The Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights, the benefit or obligation under the Loan documents.

16. **ELECTRONIC FORM - COMMUNICATION IN ELECTRONIC FORM**

16.1 Borrower acknowledges and agrees that any request, notice, correspondence or any other writing whatsoever (" **Writing**") required or contemplated under this Agreement may be executed and any delivery, offer, acceptance or any other action whatsoever ("**Action**") in respect of this Agreement may be undertaken in electronic form by way of a click wrap or any other electronic means of executing or authenticating transactions ("**Electronic Form**") as may be enabled by Lender. For avoidance of doubt, it is clarified that communications in Electronic Form include any Writing or Action undertaken on any technology platform, mobile application or website provided either by the Lender (by itself or through its authorized service providers) or availed by the Borrower (through the Channel Partner/ Service Provider acceptable to the Lender).

16.2 The Borrower confirms that it has taken appropriate advice and waives any defenses available under money lending, usury or other laws relating to the charging of interest.

16.3 The Borrower hereby declare and undertake that, (i) all the information (including electronic information), supporting documents provided towards this Agreement and/or Application are true, correct, completed and up to date in all respect; (ii) none of the material information is withheld or constitute misrepresentation; (iii) The Borrower shall indemnify the Lender for any loss that it may incur pursuant to this Agreement and/or Application ; (iv) any change in my / our address / contact details for communication will be informed to the Lender immediately; (v) I/We, have received all the information regarding the Loan availed from the Lender and shall comply with all the terms and conditions and pay the Charges in relation thereto; (vi) Lender, its holding, subsidiary & associate companies, agents, partners, education institutes, credit reporting agencies and any other entities authorized by the Lender (collectively referred to as "**associate group**") is/are authorized and entitled to use and share my/our information, for credit assessments, any regulatory and legal purposes and to verify authenticity of any statement, residence, employment, contact details, CIBIL or Credit history, document verification, reference checks, etc.; (vii) our Application is subject to Lender's credit and underwriting norms and completion of verifications and checks; and (viii) The Lender is irrevocably authorized and entitled to retain all the documents including the Application Form for its records and references;

16.4 **The Borrower hereby undertake and provide its consent to the Lender or its authorized service providers, for sharing its/ their details with Central KYC Registry and receive KYC information from Central KYC Registry or from UIDAI. The Borrower understand that by submitting Aadhaar number to the Lender or its authorized service providers, the Borrower hereby authorizes the Lender or its authorized service providers a) to collect, store, use, authenticate its/their Aadhaar number and demographic information against UIDAI database by itself or via Authentication user Agency duly licensed by UIDAI, b) to use its/their Aadhaar number for other banking and transaction services, as may be applicable, and c) to use or obtain its/their demographic and/or biometric information through Aadhaar based authentication (including e-KYC, Mobile OTP (One Time Password) based, biometric and/or other lawful authentication means).**

16.5 The Borrower hereby, authorize the Lender, its associate group to communicate with them by email, call, SMS, WhatsApp, electronic communication using digital media and other channels or via any other means in relation to any of the products, services or information of the Lender and/or for cross-selling. The Borrower confirm that laws in relation to the unsolicited communication referred in "National Do Not Call Registry" (the "**NDNC Registry**") as laid down by Telecom Regulatory Authority of India will not be applicable for such communication/calls/SMS/messages received from the Lender, its employees, agents and/or associates.

17. THE BORROWER HAS ENTERED INTO THIS AGREEMENT AND HAS ELECTRONICALLY OR OTHERWISE ACCEPTED OR SIGNED THIS AGREEMENT OUT OF THE BORROWER'S OWN FREE CONSENT AND NO UNDUE INFLUENCE OR COERCION HAS BEEN EXERCISED UPON THE BORROWER TO DO SO.

ANNEXURE 1

Schedule for Loan		
1.	**Date of execution**	09-02-2023
2.	**Borrower's Name**	Credit Qa Test
3.	**Borrower's Address**	Parel abcd Maharashtra Mumbai 400001
4.	**Co-Borrower's Address**	
5.	**Email & Phone of Borrower**	tejas.shetye@creditfair.in
6.	**Purpose (Institute/Course Name)**	Education
7.	**Channel Partner's and/or Service Provider's Application number**	TE0002038
8.	**Loan Amount**	₹500000/- (Rupees Five Lakh only)
9.	**Loan Account No.**	Loan account number to be provided upon disbursal
10.	**Number of Advance EMI**	Rs. 1000 (to be paid before disbursement/ to be adjusted from disbursement)
11.	**Subvention Fees**	₹ 9980 Paid by the Merchant/ Institute
12.	**Disbursement**	Loan Amount to be disbursed to Borrower in 1 number of installments.
13.	Rate of Interest (Reducing) * Note: Lender may revise/vary the ROI	0 % per annum (Applicable on entire Loan amount notwithstanding the disbursement schedule agreed by Lender with the Institute and/or Service Provider)
14.	**Default Charges/ Penal Interest**	2% per month
15.	**Repayment Schedule /EMI Amount** (subject to revision upon change in ROI in terms of the sanction)	Indicative EMI: INR 83,167 The actual EMI will depend on the disbursement date and may change accordingly, and will be shared post-disbursement. Borrower(s) is/are advised to refer loan account statement on a periodic basis.
16.	Fees & Charges Note: Lender may revise/vary the ROI fees/charges	Cheque/ECS bounce charges: INR 500 + GST Interest on late payment of EMI: 2% per month Please contact us at +91-99672-35047 any queries. Alternatively you can write to us at wecare@avanse.com
17.	**Prepayment / Foreclosure charges**	Zero
18.	**Merchant's and/or Institutes Name**	Name: TEJAS_MERCHANT (Tejas tech)
19.	**Merchant and/or Institutes Account Details**	Account Holder: Tejas Shetye Account Number: 50100231110234 Bank: HDFC Bank Branch: Powai
20.	**Channel Partner's and/or Service Provider's Name**	K. M. Global Credit Private Limited

LOAN REPAYMENT SCHEDULE

No. of Installment	Repayment Date	Installment Amount (₹)	Foreclosure Amount(₹)
1st Installment	07 March, 2023	₹83,167.00	₹4,15,833.00
2nd Installment	07 April, 2023	₹83,167.00	₹3,32,666.00
3rd Installment	07 May, 2023	₹83,167.00	₹2,49,499.00
4th Installment	07 June, 2023	₹83,167.00	₹1,66,332.00
5th Installment	07 July, 2023	₹83,167.00	₹83,165.00
6th Installment	07 August, 2023	₹83,165.00	₹0.00

Additional Specific Instructions for availing the Loan:

Without prejudice to Lender's right in terms of the Loan Agreement and subject to such Agreement,

- Disbursement shall be into the account specified by the School and/or Institutes.
- * Entire Loan amount along with outstanding interest (if applicable) and charges to be received from the Borrower before loan foreclosure notwithstanding the actual disbursement from the Lender to the Institute, or by procuring payment of outstanding Loan to the Lender, from the School's and/or Institutes Account.
- In case of premature withdrawal from the course/ request for cancellation of drawdown, the Borrower shall submit NoC from the institute and arrange credit for proportionate refund and foreclosure amount to the lender.

Borrower expressly undertakes that:

- The arrangement between or with the Institute/channel may require drawdown of loan amount in tranches which otherwise becomes payable upfront in its entirety by the Borrower in absence of such tie-ups. As such the date of first tranche shall be deemed to be the date of disbursement of the entire sanctioned amount, since the amounts are kept available for drawdown, irrespective of its utilization.
- While the interest cost in the ordinary course for the loan shall be at the rate equivalent to the ceiling rate; in consideration that ROI will be calculated on the total sanctioned loan amount despite credit of funds in tranches to the institute, the Lender has agreed with sanctioning loan on the sanctioned terms. Ceiling rate means the maximum rate of the ceiling limit mentioned in the extant interest rate policy of the lender available on lenders' website, present copy of which has been supplied to the Borrower and received in good order.
- As such the Borrower agrees that interest costs are the negotiated and reasonable estimate of the return on these debts payable to the Lender. The Borrower has thus satisfied itself of the suitability and appropriateness as to costs and expenses for availing the sanction accordingly.

By Accepting/Signing this Form, I/We, as the Borrower, hereby acknowledge my/our acceptance and consent to the Agreement along with the Annexure 1, and the Terms & Conditions, as may be applicable from time to time.

Declaration / [illegible]

Sr.	Language / [illegible]	Declaration
1.	English	I have understood all the terms and conditions of the agreement which have been explained to me in the language that I understand.
2.	Hindi	[illegible]
3.	Marathi	[illegible]
4.	Gujarati	[illegible]
5.	Bengali	[illegible]
6.	Assamese	[illegible]
7.	Oriya	[illegible]
8.	Punjabi	[illegible]
9.	Tamil	[illegible]
10.	Telugu	[illegible]
11.	Kannada	[illegible]
12.	Malayalam	[illegible]
13.	Konkani	[illegible]
14.	Urdu	میں نے اقرار نامے کی تمام قوائد و شرائط کو سمجھ لیا ہے جو میری سمجھ میں آنے والی زبان میں مجھے سمجھا دیئے گئے ہیں

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For Online Acceptance

Applied, Accepted, Authenticated, Signed and Delivered by the Borrower through electronic form, by clicking "I Accept" button in the online system/ application/ Website made available for processing loans with Avanse Financial Services Limited (including through its authorized service providers) as well as entering the one time password (OTP).

[illegible]

SIGNED, SEALED AND DELIVERED BY/ [illegible]

[illegible] / Borrower [illegible] / Co-Borrower [illegible] / Co-Borrower [illegible] / Co-Borrower