Annex A

Key Facts Statement

Part 1 (Interest Rate and Fees/Charges)

1	**Loan proposal/ account No.**		**Type of Loan**	
2	**Sanctioned Loan amount (in Rupees)**			
3	**Disbursal schedule** (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details.			
4	**Loan term (year/months/days)**			
5	**Installment details**			

Type of Installments	Number of EPIs	EPI (₹)	Commencement of repayment, post sanction

6	**Interest rate (%) and type (fixed or floating or hybrid)**	
7	**Additional Information in case of Floating rate of interest**	

Reference Benchmark	Benchmark rate (%) (B)	Spread (%) (S)	Final rate (%) R = (B) + (S)	Reset periodicity [2] (Months)		Impact of change in the reference benchmark (for 25 bps change in 'R', change in:[3])	
				B	S	EPI (₹)	No. of EPIs

8 Fee/ Charges [4]

		Payable to the RE (A)		Payable to a third party through RE (B)	
		One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable[5]	One-time/ Recurring	Amount (in ₹) or Percentage (%) as applicable[5]
(i)	Processing fees				
(ii)	Insurance charges				
(iii)	Valuation fees				
(iv)	Any other (please specify) (Documentation Charges)				
9	**Annual Percentage Rate (APR) (%)[6]**				

10	**Details of Contingent Charges (in ₹ or %, as applicable)**	
(i)	Penal charges, if any, in case of delayed payment	
(ii)	Other penal charges, if any	
(iii)	Foreclosure charges, if applicable	
(iv)	Charges for switching of loans from floating to fixed rate and vice versa	
(v)	Any other charges (please specify)	

1	Clause of Loan agreement relating to engagement of recovery agents	
2	Clause of Loan agreement which details grievance redressal mechanism	For any grievances in relation to the Term loan, the Borrower may raise any complaint/concerns through the www.axisbank.com/ support or call the Bank's customer care 1800-419-5577 Toll Free. The Bank shall endeavour to resolve the grievances and provide appropriate value with respect to such complaint/concerns raised by the Borrower in a timely manner. For further details on the grievance redressal policy of the Bank,the Borrower can access and read the grievance redressal policy of the Bank available at www.axisbank.com/support >> Additional Information >> Grievance redressal policy.
3	Phone number and email id of the nodal grievance redressal officer[7]	nodal.officer@axisbank.com pno@axisbank.com; Phone. No:- +91-080-61865200 Ph. 91- 080-61865098 9:30 AM to 5:30 PM- Monday to Saturday (Except 2nd & 4th Saturdays and Bank Holidays)
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	

Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest

6	In case of digital loans, following specific disclosures may be furnished:	
(i)	Cooling off/look-up period, in terms of RE's Board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	
(ii)	Details of LSP acting as recovery agent and authorized to approach the borrower	

Digitally Signed by:
Name:
Date:

Customer Signature

* This KFS is valid till 30 working days from the date of sanction.

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Annex B

Computation of APR

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (Sl no. 2 of the KFS template – Part 1)	
2	Loan Term (in years/ months/ days) (Sl No.4 of the KFS template – Part 1)	
a)	No. of instalments for payment of principal, in case of non-equated periodic loans	
b)	Type of EPI Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly Installments) (Sl No. 5 of the KFS template – Part 1)	
c)	No. of Installments for payment of capitalised interest, if any	
d)	Commencement of repayments, post sanction (Sl No. 5 of the KFS template – Part 1)	
3	Interest rate type (fixed or floating or hybrid) (Sl No. 6 of the KFS template – Part 1)	
4	Rate of Interest (Sl No. 6 of the KFS template – Part 1)	
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees)	
6	Fee/ Charges payable[8] (in Rupees)	
A	Payable to the RE (Sl No.8A of the KFS template-Part 1)	
B	Payable to third-party routed through RE (Sl No.8B of the KFS template – Part 1)	
7	Net disbursed amount (1-6) (in Rupees)	
8	Total amount to be paid by the borrower (sum of 1 and 5) (in Rupees)	
9	Annual Percentage rate- Effective annualized interest rate (in percentage)[10] (Sl No.9 of the KFS template-Part 1)	
10	Schedule of disbursement as per terms and conditions	The Disbursement schedule will be One time or tranche wise as per term and condition mentioned in the sanction Letter.
11	Due date of payment of Installment and interest	

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Annex C

Repayment Schedule

Installment No.	Outstanding Principal (in Rupees)	Principal Due (in Rupees)	Interest Due (in Rupees)	Installment Amount (in Rupees)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
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35				
36				

Certificate No : IN-DL82394375826528Y

SANCTION LETTER(Bank's Copy)

AXIS BANK

Date .

To,

SL No.	App ID	Name of Borrower	Limit in Rs.	Purpose
				Services- Other
Rate of Interest (ROI): "Effective Rate of interest % p.a. ", No Reset				
Tenure:				
Processing Fee:			**Insurance Fee**:	
Prepayment/ Foreclosure Charges :			**Penal Interest**.	
Disbursement Details (Amount):				
Repayment Frequency:				

Of Village Taluka _ District

All,

Sub: Sanction of Individual Loan with Term Credit facility

With reference to your application-dated , we are pleased to convey you the sanction of Credit facility as per the following terms and conditions.

Sanctioned Amount:

The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the borrower. Kindly acknowledge the receipt of this sanction letter duly making your signature and of the guarantors in acceptance of the terms and conditions mentioned here in above.

Yours faithfully,

Micro Finance Business Lead

I accept the aforementioned terms and conditions.

Digitally Signed by:
Name:Ms.
Date:Thu

Sign of Borrower

Digitally Signed by:
Name:
Date:

Sign of Co-Borrower

Certificate No : IN-DL82394375826528Y

SANCTION LETTER(Customer's Copy)

AXIS BANK

Date :

To,

SL No.	App ID	Name of Borrower	Limit in Rs.	Purpose
Rate of Interest (ROI): "Effective Rate of interest % p.a. ", No Reset				
Tenure:				
Processing Fee:			**Insurance Fee**:	
Prepayment/ Foreclosure Charges			**Penal Interest**:	
Disbursement Details (Amount):				
Repayment Frequency:				

Of Village Taluka District

All,

Sub: Sanction of Individual Loan with Term Credit facility

With reference to your application-dated , we are pleased to convey you the sanction of Credit facility as per the following terms and conditions.

Sanctioned Amount:

The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the borrower. Kindly acknowledge the receipt of this sanction letter duly making your signature and of the guarantors in acceptance of the terms and conditions mentioned here in above.

Yours faithfully,

Micro Finance Business Lead

I accept the aforementioned terms and conditions.

Digitally Signed by:
Name:
Date:
Sign of Borrower

Digitally Signed by:
Name:
Date
Sign of Co-Borrower

Certificate No : IN-DL82394375826528Y

DEMAND PROMISSORY NOTE

Rs

ON DEMAND, I/We_ jointly and severally promise to pay AXIS Bank Ltd.or order, the loan amount of ₹ ` together with interest on the loan charged at % effective Rate of Interest per annum or such other rate the Bank may fix from time to time, compounding and payable with daily/monthly/quaterly/rests for value received.

Digitally Signed by:
Name:M
Date:Thu
Borrower

Place:_____ Date:_____

Revenue Stamp

D.P. NOTE DELIVERY CUM WAIVER LETTER

Axis Bank Ltd.

Dear Sir,

Please take delivery of the accompanying Demand Promissory Note dated for Individual Loan Amount of made by me Customer ID in favour of AXIS Bank Ltd.

I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. I further request you to note that I dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 18 81, and that in the event of payment not being made on demand by me the AXIS Bank Ltd. is at liberty to give time for payment to me without discharging me from liability.

The said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the Credit facility granted now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that by payment made into the Loan account from time to time, the Credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

Place_____

Date_____

Digitally Signed by:
Name:Ms.
Date:

Borrower Signature

FORM NO. 97

[See second proviso to rule 114B]

Form of Declaration to be filled by a person who does not have a Permanent Account Number and who enters into any transaction specified in rule 114B

Full Name and address of the declarant

Particulars of transaction

Amount of the transaction

Are you assessed to tax? ☐ Yes ☐ No If yes,

i. Details of Ward/ Circle/ Range where the last return of income was filled?

ii. Reasons for not having permanent account number?

Details of the document being produced in support of address in Column (1)

Certificate No : IN-DL82394375826528Y

Verification

I, [ ] do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the [ ] the day of [ ]

Place _____ Date _____

Instructions: Name of the document produced in support of the address (As per KYC guidelines):-

a) [ ] b) [ ]

Certificate No : IN-DL82394375826528Y

AGREEMENT FOR INDIVIDUAL LOAN

THIS AGREEMENT IS MADE at the place & date mentioned in the Schedule attached hereto between Borrower(s) whose name(s is/are mentioned in the Schedule attached hereto of ONE PART and the AXIS Bank Ltd., a body corporate, incorporated under the Companies Act, 1956 and having its Registered Office and Central Office at Ahmedabad and Mumbai respectively through its branch at the place as mentioned in the Schedule (hereinafter called the Bank") of the Second Part. The expressions "Borrower" and the "Bank", unless repugnant to the context, shall include their respective heirs, representatives, successors, executors, administrators and assigns. In the Agreement, singular shall include plural and the masculine gender the feminine or neutral gender. The expression Borrower shall, when more than one, include all of them collectively or any of them individually, as the context may require.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. Definitions and Interpretation

1.1 In this Agreement, the following capitalized words shall have the following meanings:

"Agreement" means the Individual Loan Agreement

"Bank" means AXIS Bank Ltd., a Company incorporated under The Companies Act, 1956 and a Banking Company within the meaning of the Banking Regulation act, 1949 and having its registered office at "TRISHUL", 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad - 380 006 acting in these presents through its branch at the place as mentioned in the Sanction letter and include its successors and assigns.

"Borrower" means one or more individual(s), singly or collectively, as the case may be or a sole proprietary firm, whose name(s) and address(s) is/are stated in Sanction letter executing this agreement as borrower(s) and

1. In case when the Borrower is one or more individual(s) each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.

2. In case the Borrower is a sole proprietary firm, the person whose name appears as a Sole Proprietor and the term Borrower shall include his/her/their heirs, executors, administrators and legal representatives and permitted assigns.

"Branch" means the branch of the Bank at the place mentioned in the Sanction letter and where the Individual Loan is disbursed and shall include any other branch where the Individual Loan account is maintained or transferred to any time at the sole discretion of the Bank.

"EMI" or **"Equated Monthly Installment"** shall mean the amount payable every month by the Borrower to the Bank comprising of interest, or as the case may be, principal and interest.

"Individual Loan" means the loans granted by the Bank in terms of this Agreement. The expression "Individual Loan" shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

"Savings Account/s" means the salary account/s of the Borrower/s maintained with Axis Bank's AIZAWL BRANCH branch (if any).

"Interest Rate" means the rate at which the Bank shall compute and apply interest on the Individual Loan, as stated in the Sanction letter or as may be amended from time to time by the Bank.

"Penal Interest" means the rate at which the Bank shall compute and apply interest on all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank, as stated in the Sanction letter or as may be amended from time to time by the Bank.

"Parties" means the Bank and the Borrower referred to collectively.

"Schedule" means the schedules of this Agreement.

1.1.1 In this Agreement, singular shall include plural and the masculine gender the feminine or neutral gender.

1.1.2 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.

1.2 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.

2. Bank's agreement to lend and Borrower's agreement to borrow

2.1 The Bank agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Individual Loan and other documents executed or tendered by the Borrower in relation to the Individual Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Individual Loan on the terms and conditions as fully contained in this Agreement and the Sanction letter.

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

3. Fees, Charges, Costs and Claims

3.1 The Individual Loan shall bear Service Charges and any other fees as mentioned in the Sanction letter, which the Borrower agrees to reimburse to the Bank separately.

3.2 The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in the Sanction letter on the amount of Individual Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Sanction letter.

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3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Individual Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

4. Disbursement

4.1 The Bank shall, unless agreed between the Borrower and the Bank otherwise and as stated in the Sanction letter, disburse the Individual Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

i. in the name of the previous financier towards the repayment of the previous loan to be taken over by utilizing the Individual Loan.
ii. in the name of such party/ies as per the instructions of the borrower.
iii. in the name of the borrower at discretion of Bank.
iv. The Bank shall have an unconditional right to cancel the undrawn/unveiled/unused portion of the Loan at any time during the subsistence of the Loan, without any prior notice to the borrower, for any reason whatsoever. In the event of any such cancellation, all the provisions of this Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the loan duly and punctually as provided herein.

4.2 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.

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

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

5. Interest & Individual Loan Account

5.1 Interest on the Individual loan shall accrue from the date on which the disbursal has been effected in the loan account and accordingly the computation of the first EMI shall be calculated only for the actual number of days remaining for the due date of first installment. For rest of the installments the entire period of 30 days based on a pre-drawn schedule shall be taken into consideration. The disbursement of the Individual loan will be done by issuing the disbursement Pay order / Demand draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the Beneficiary / Recipient and also with the realization of such payment order / Demand draft or the time taken in such realization.

5.2 Interest on the Individual Loan shall be computed and debited to the Individual Loan Account on the due date in each calendar month/quarter/half year/year as stated in the Sanction letter.

5.3 Interest Tax and other levies as may be applicable from time to time on the Individual Loan shall be borne by the Borrower.

5.4 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's Individual Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Individual Loan.

5.5 Interest on the amount of the Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement. The rate of interest will be fixed for the entire tenor of the loan.

5.6 I/We have been informed that interest on the loan availed from Axis Bank is calculated on the basis of Number of Days in Year, at the applicable rate of interest, on the principal outstanding for the entire loan tenure. The calculation is done using the formula: Interest = (Principal Outstanding × (Rate of Interest ÷ Number of Days in Year) × Number of Days).

6. Repayment:

6.1 The Individual Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-

i. At the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank).
ii. By way of Equated Monthly/Weekly/Fortnightly Installment as mentioned in the Sanction letter towards repayment of principal and interest; and
iii. By separate repayments towards repayment of Penal Interest fees, charges, taxes, claims, costs and expenses charged to the Individual Loan account.

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6.2 The Equated Monthly/Weekly/Fortnightly Installment amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Individual Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Individual Loan have been repaid in full to the Bank.

6.3 All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Individual Loan account in accordance with the method of effecting payment as stated in the Sanction letter or as adopted by the Bank from time to time.

6.4 Right of Pre-closure: The Borrower shall be entitled to pre-close the Loan by remitting the Principal, the Interest and any costs and charges as may be outstanding at the time of such pre- closure and no Interest shall be due and payable for the remaining period. However, in the event, the Interest payable is less than such minimal processing and operational charges, subject to applicable laws, the minimum charges shall be levied, at such differential rate of interests that may be computed in this regard. There is no pre-closure Charge.

6.5 Repayment: I/We have been informed that the repayment of our EMI and other repayments/charges will be on weekly/monthly/fortnightly (Monthly) rests and will be due on 7th of every weekly/monthly/fortnightly (Monthly) commencing from07-10-2026. I/We understand that if I/We do not pay my EMI on the above-mentioned date, my/our account will be considered as 'Overdue' from the end of that date. Unless an earlier demand for repayment is made by Axis Bank Ltd, the Principal and the Interest and costs and charges, if any ("Individual Loan") payable by the Borrower shall be repayable from the later of the date of execution of this Agreement/disbursement of the Individual Loan. All repayments shall be first applied to costs, charges, Interest and the balance finally towards the Individual Loan. Any extension of the repayment period for the Individual Loan shall be at the sole discretion of Axis Bank Ltd.

6.6 The Borrower(s) shall repay the Loan in accordance with the repayment schedule (loan card) provided, which specify dates of instalment, installment amount payable, breakup of each installment into principal and interest components and repayment tenure

7. **Bank's Rights**

The Bank shall, in relation to the Individual Loan:

i. Have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or rescheduling;
ii. Have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of interest Rate (including the Penal Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;
iii. Have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property that may have been provided as security and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
iv. Be entitled to disclose any information about the Borrower, his/her account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Individual Loan and/or the Borrower from any third party; and
v. Be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his/her employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his/her employer on account of his/her such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Individual Loan.

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8. Borrower's Representations, Warranties, Covenants and Undertakings.

8.1 With a view to induce the Bank to grant the Individual Loan to him/her, the Borrower, hereby represents/warrants to/ covenants/ undertakes with the Bank that he/she-

i. Has given complete and correct information and details in the application form about himself/herself;
ii. Has no pending claims demands litigation or proceedings against him/her before any court or authority (public or private);
iii. Shall ensure that the purpose for which the Individual Loan is advanced by the Bank is fulfilled in all respects and produced to the Bank, the necessary documents, as may be required by the Bank;
iv. Shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his/her employment, trade, business, profession or otherwise as the Bank may require from time to time;
v. Shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Individual Loan in accordance with the Repayment Terms mentioned in the Sanction letter;
vi. Shall (in case of more than one borrower) be jointly and severally liable to repay the Individual Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
vii. Where applicable, shall inform the Bank of any likely change in his/her employment;
viii. Shall not stand surety or guarantor for any third party liability or obligation;
ix. being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Individual Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;

x. Shall keep himself/herself aware of the rules of the Bank, pertaining to Individual Loan, and in force from time to time.
xi. The borrower shall, in case the borrower is a company/firm/body corporate, notify the Bank at least 30 days in advance of any intended a) change in business, constitution or constitution documents or b) closure of its business or c) change in address.
xii. In the event of savings account/s of the Borrower/s being closed or being shifted from Axis Bank to any other Bank, the Borrower/s shall within 15 days of such closure or shifting of account, arrange to the satisfaction of Axis Bank any other alternative mode of payment of the installments either by way of Electronic Clearing System (ECS) or by submitting Post Dated Cheques (PDC's), failing which the Bank would have an option to recall the outstanding loan of the Borrower/s.*
xiii. The Borrower hereby acknowledges and agrees that the Bank has a right to award a separate mandate to our Auditor or any independent Auditor, as the Bank may deem fit with a view to obtain a specific certificate regarding diversion /siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such Auditors and provide the necessary information and/or documents as may be required by such Auditors. The Borrower also agrees and undertakes to bear all the expenditure in respect of obtaining the said Certificate and agrees to indemnify and keep the Bank indemnified in this regard.
xiv. The bank loan facility shall not be used for any prohibited/ illegal/ unauthorized/ Speculative purposes.

8.2 The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative* of any director or none of its directors/partners /members (if the Borrower is a company/partnership firm) is a director; of the Bank or any other Banks including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds; and the Borrower is not a relative* or none of its directors/ partners/ members (if the Borrower is a company/partnership firm) of any Senior Officer # of the Bank or of any other Banks;

#the term 'Senior Officer' means an officer of the Bank, who is in equivalent scale as an officer in senior management level in Grade IV any officer and above in a nationalized bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India. Applicable in cases where borrower is maintaining saving a/c with Axis Bank.

*The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b)Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l)Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse. The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Facility. The Borrower also agrees that it is a condition of the grant of the facility that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke the facility.

8.3 The borrower agrees that he is not PEP (Politically exposed person-are persons who are or have been entrusted with prominent public functions in a foreign country e.g. Heads of States/ Governments, senior politicians, senior government/ Judicial/ Military officers, senior offices of state owned corporations, important political party officials etc.) and undertakes that in event of subsequently becoming PE, he will immediately intimate the bank regarding the same.

9.**Events of default.**

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

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1. The Borrower fails to pay to the Bank any amount when due and payable under this Agreement.
2. The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
3. The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms or conditions of this Agreement;
4. The Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever
5. Any of the information provided by the Borrower to avail the Individual Loan or any of his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
6. Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
7. The Bank shall have a lien and right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank.

If upon demand by the Bank the balance outstanding in the Credit Facility account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the Credit Facility account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower.

10. Assignment and Transfer.

10.1 The Bank shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the Individual Loan and outstanding amounts under the Individual Loan or any other rights under this Agreement or any other document pursuant hereto to any person in a manner or under such terms and conditions as the Bank may decide in its sole discretion.

10.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Individual Loan is sold or transferred as his/her lender and make the repayment of the Individual Loan to such person as may be directed by the Bank.

10.3 The Borrower shall not transfer or assign his/her rights under this Agreement.

11. Banks appointment of Agent.

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

12. Miscellaneous

12.1 If at any time the Bank is of the opinion that the value of the said security/ guarantee prescribed/ provided for the Individual loan is not adequate or sufficient for the purpose of securing the due repayment of the loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security satisfactory to the Bank within 30 days from the receipt of the letter.

12.2 The Borrower confirms the accuracy of the information given in the loan application and further confirms that no material change or alteration has taken place subsequent to the date of application which would impact adversely the safety of amount granted by the Bank in any manner whatsoever.

12.3 The Borrower declares and confirms that he/she is not a party to any litigation of any material character affecting the security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.

12.4 All or any other conditions as specified in the most important information shall form an integral part of this Agreement and the most important information shall always be used in conjunction with this agreement at all times.

12.5 Interest on the amount of the loan will be applied at the rate specified in the sanction letter to the agreement.

12.6 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order-

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

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

12.8 The Parties confirm that this Agreement and its Schedules and any other documentation pursuant to it represent one single agreement between the Parties.

12.9 This Agreement super cedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.

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12.9.1 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto.

12.10 The addresses of the parties shall be as mentioned under the Sanction letter. The Borrower shall forthwith inform the Bank of any change in his/her Address (current residence and office).

12.11 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Sanction letter (or in case to the Borrower, on the address of the Borrower last known to the Bank):

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

12.12 The Fair Practice Code for the Lenders as published on the Axis Bank's website, shall apply to the Loan. Copy of the Fair Practice Code for lenders as available on the Bank's website “https://www.axisbank.com/docs/default-source/default-document-library/fair-practice-code-for-lenders.pdf”

12.13 Kindly note that insurance plan(s) from the insurance partner(s) engaged by the Bank (‘such insurance partner(s)’) are made available for your convenience and in case you opt for the same, we can assist you in the enrollment of the chosen plan. It is clarified that purchase of the insurance cover from such insurance partner(s) shall be voluntary/optional and is not linked to availment of any product(s)/service(s) from the Bank. You may choose to avail the insurance cover from such insurance partner(s) or from any other insurance providers.

13. The borrower understand that as a pre-condition, relating to grant of the loans/advances/other non-fund based credit facilities to the Borrower and furnishing of guarantee in relations thereto, the Bank requires consent of the borrower of the credit facilities granted/ to be granted by the Bank for the disclosure by the Bank of information relating to the borrower, any credit facilities availed of / to be availed, by the borrower/guarantor/s, obligations as assumed by the borrower in relation thereto and default, if any, committed in discharge thereof. Accordingly, the borrower hereby agrees and gives consent for the disclose Submit by AXIS Bank of all or any such:

i. Information and data relating to borrower(s).
ii. the information or data relating to borrower(s) obligations in any credit facility granted/ to be granted by the Bank
iii. default, if any, committed by borrower in discharge of borrower(s)' such obligation as the AXIS Bank may deem appropriate and necessary to disclose and furnish to Credit Information Companies (CIC's) and any other agency authorized in this behalf by RBI.
iv. The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU' .

The borrower declares that the information and data furnished by borrower/me/ us to the AXIS Bank are true and correct The borrower undertakes that -

i. The Credit Information Companies (CIC's) Information Utilities (IU) and/or any other agency so authorized may use, process the said information and date disclosed by the Bank in the manner as deemed fit by them and
ii. The Credit Information Companies (CIC's) Information Utilities (IU) and/or other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit guarantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

14. “All disputes, differences and / or claim or questions arising out of these presents or in any way touching or concerning the same or as to constructions, meaning or effect thereof or as to the right, obligations and liabilities of the parties hereunder shall be referred to and settled by arbitration, to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof, of a sole arbitrator to be nominated by the Lender/Bank, and in the event of death, unwillingness, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender/Bank may appoint a new arbitrator to be a sole arbitrator. The arbitrator shall not be required to give any reasons for the award and the award of the arbitrator shall be final and binding on all parties concerned. The arbitration proceedings shall be held Mumbai/ Delhi / Chennai / Kolkata."

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15. The Borrower covenants and agrees that, so long as the Loan Obligations are outstanding, and until the full and final payment of all Loan Obligations to the satisfaction of the Bank, the Borrower shall co-operate with such auditors as may be appointed by the Bank in case the Facilities or the loan account of the Borrower is red-flagged by the Bank and/or any other lenders. The Borrower further covenants and agrees to provide the necessary information and/or documents as may be required by such auditors, and bear all the expenditure in respect of the same and agrees to indemnify and keep the Bank indemnified in this regard.

16. The Bank shall be accountable for inappropriate behaviour by its employees or employees of the outsourced agency and shall provide timely grievance redressal

Grievance Redressal: Level 1 includes call center numbers: 1860-419-5555, 1860-500-5555. The borrower may also contact the Nodal officer of the Bank if the customer is not satisfied with the response offered to the customer in Level 1.
Email: -nodal.officer@axisbank.com
Ph. No. 080-61865200
Timings: 9:30 AM to 5:30 PM Monday to Saturday (except second and forth Saturdays and Bank holidays)

17. I/We agree that apart from execution of loan documents/agreements through physical mode/by means of my/our wet signature, Bank can also provide eStamping & eSigning facilities, so that loan documents/agreements to be executed by me/us can be stamped electronically and executed by us through electronic mode The cost incurred by the Bank for providing e stamping including payment of stamp duty & e signing facilities to be debited to my/our current account/Saving account / Cash Credit account/Overdraft account/Term Loan/ any other banking facilities availed/to be availed with the Axis Bank Limited

18. Notwithstanding to the contrary contained herein, any dispute, controversy and/or claim arising out of and/or relating to this contract, including its construction, interpretation, meaning, scope, operation, effect and/or validity thereof ("Dispute") shall be resolved finally by arbitration, administered by of a single Independent arbitral institution (Independent Institution) in accordance with the arbitral institution rules (Institution's Rules)].The Parties further agree to the following:

1.1. Either of the Parties will be free to approach the Indian Council of Arbitration, and the other party/ies will be precluded from making a different choice of Independent Institution.

1.2. The Parties agree that the arbitration will be before a sole arbitrator appointed by the Independent Institution.

1.3. The selection criteria of such arbitrator should also include, inter alia, as under:

(i) the arbitrator should have requisite experience in dealing with commercial laws.

(ii) the arbitrator should not have been convicted of an offence involving moral turpitude or economic offence or criminal offence or disqualified.

(iii) the arbitrator should not have a conflict of interest or any circumstances which are likely to affect his ability to devote sufficient time to the arbitration.

(iv) any person whose relationship with the parties or counsel or the subject matter of the dispute falls under the categories specified in the Seventh Schedule of the Act, shall be ineligible to be appointed as an arbitrator.

1.4. The seat of the arbitration shall be at New Delhi.

1.5. The language of the arbitration shall be English.

1.6. The arbitrator so appointed shall have the power to pass an award and also to pass interim orders/ directions as may be appropriate to protect the interest of the parties pending the resolution of the dispute.

1.7. The award shall be a reasoned award and shall include the interim award/s of the arbitrator which shall be final and binding on the parties.

1.8. The arbitration proceedings shall be primarily based on documents which shall be conducted physically or in any electronic online mode and all pleadings and documents will be exchanged physically or electronically. In such instances, the hearings shall be conducted physically or virtually at the sole discretion of the arbitrator.

1.9. The Parties agree to carry out the arbitration proceedings virtually or physically or hybrid as may be determined by the Tribunal. Email address and mobile numbers as available, provided or otherwise referenced in the contract shall be considered for this purpose. Each party shall be responsible for intimating such Independent Institution in the event of any change in its email address and/or mobile number throughout the arbitration proceedings."

1.10. Courts in New Delhi shall have exclusive jurisdiction.

19.

(a)RBI vide its guidelines (reference 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 12-11-2021 has clarified and/or harmonized certain aspects of the extant Regulatory guidelines. The Borrower agrees, undertakes and confirms that the Bank has brought the following clarifications to the notice of the Borrower and the Borrower confirms of having been apprised of as follows:

1.1 Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

(i) **Dues**: shall mean the principal / interest / any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

(ii) **Overdue**: shall mean the principal / interest / any charges levied on the loan account which are payable, but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is 'overdue' if it is not paid by the due date fixed by the bank.

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(iii) **Relevance of the principle of 'First In First Out' (FIFO) in appropriation of payments into the Borrower's account**: The principle of FIFO i.e. 'First In, First Out' accounting method is relevant to arrive at the number of days overdue for determining the SMA/NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the Borrower first. For example, if in any loan account as on 01-02-2021, there are no overdues and an amount of INR X is due for payment towards principal instalment / interest / charges, any payment being credited on or after 01-02-2021 in the loan account will be used to pay off the dues outstanding on 01-02-2021. Assuming that nothing is paid / or there is partial payment (INR Y) of dues during the month of February, the overdue as on 01-03-2021 will be INR X - INR Y.
Additionally, an amount of INR Z becomes due as on 01-03-2021. Now any payment partial payment into the account on or after 01-03-2021 will be first utilized to pay off the partial due of 01-02-2021 (INR X - INR Y). If there is more recovery than the INR X - INR Y, then after recovering dues of 01-02-2021, the remaining amount will be treated as recovery towards due of 01-03-2021.

(iv) **Age of oldest dues**:
The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid. In the aforesaid illustration, if the dues relating to 01-02-2021 remain unpaid till 01-03-2021, the age of the oldest dues is reckoned as 29 days on 01-03-2021.

(b) **Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)**
Lending institutions will recognize the incipient stress in loan accounts, immediately on default, by classifying them as Special Mention Accounts (SMA). The basis of classification of SMA / NPA category shall be as follows:

Loans other than revolving facilities		**Loans in the nature of 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	Up to 30 days	NA	NA
SMA 1	More than 30 days and Up to 60 days	SMA 1	More than 30 days and Up to 60 days
SMA 2	More than 60 days and Up to 90 days	SMA 2	More than 60 days and Up to 90 days

(c) **Non-performing Asset:**
Non-Performing Asset (NPA) is a loan or an advance where:

i. Interest and/or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan,
ii. The account remains 'out of order' as indicated below, in respect of an Overdraft / Cash Credit (OD / CC),
iii. The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted,
iv. The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops
v. The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.
vi. The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.
vii. in respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.

(d) **'Out of Order' Status:**
An account shall be treated as 'out of order' if:

i. the outstanding balance in the CC/OD account remains continuously in excess of the sanctioned limit/drawing power for 90 days, or
ii. the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but credits are not enough to cover the interest debited during the previous 90 days period.

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Illustrative movement of an account to SMA category to NPA category based on delay I non-payment of dues and subsequent upgradation to Standard category at day end process:

Due date of payment	Payment date	Payment covers	Age of oldest dues in days	SMA /NPA categorisation	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	No Payment or Partly paid dues of 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	No Payment or Partly paid dues of 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 is not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid, due for 01.03.2022 not fully paid at EOD 01.03.2022	1	SMA-0	[illegible]	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount dues on 01.04.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.2022 at EOD02.04.2022	61	SMA 2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 01.05.2022	90	SMA 2	01.02.2022 / 02.04.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NA	02.05.2022
01.06.2022	01.06.2022	Fully paid dues of 01.02.2022 at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	Paid entire dues of 01.09.2022 & 01.10.2022	0	Standard Account with No Overdues	NA	NA	STD from 01.10.2022

(e) The Borrower agrees and acknowledges that the manner of classification and illustrations of SMA and NPA as provided in sub-clauses (a) to (d) above in which the Bank is required to classify accounts as SMA / NPA as per the various applicable regulations and guidelines issued by RBI from time to time and:

i. the same is liable to change / be modified as per the requirements of the RBI guidelines in the matter issued from time to time. Any such change shall be intimated by the Bank to the Borrower from time to time and the Borrower agrees and acknowledges that such intimation shall accordingly modify the manner and illustrations provided herein without a need for further amendment to the Agreement or require specific acknowledgment of the Borrower; and
ii. the Bank shall have the right to classify the account of the Borrower with the Bank as SMA / NPA as per the applicable regulations / guidelines issued by RBI from time to time even though the manner of classification and the illustrations thereof are not set forth in this Agreement or the Sanction Letter(s).

IN WITNESS WHEREOFthe parties hereto have set their hand on the day, month and year hereinabove mentioned. Signed and Delivered by the within named
Borrower(s):

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1._____
(Applicant Name)

Signature of the Applicant

2._____
(Co-Applicant Name)

Signature of the Co-Applicant

Signed, and Delivered by the within named Bank, AXIS BANK LTD through its authorized official.

AXIS BANK LTD., AUTHORIZED SIGNATORY

DECLARATION

(to be obtained in case the executant signs in the language other than English and Illiterates)

the contents of the agreement dated _____) executed by _____ in favour of AXIS BANK Ltd. for the credit facilities/loan of Rs. _____ have been read over and translated into _____ and explained to Mr./Mrs. _____ the Borrower and he/she having understood the contents thereof subscribed to the Agreement (dated at _____ this _____ day of _____ 20____)

Declarant's Name:

Address:

Signature of Declarant

(This letter will be valid for 30 days from the Date of Sanction or as per Bank internal guidelines).

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