



AXIS BANK

Asset Sales Centre

Location : _____

AGREEMENT FOR PERSONAL POWER LOAN

LOAN ACCOUNT NO: _____

NAME OF APPLICANT: _____

ADDRESS

AMOUNT SANCTIONED	
RATE OF INTEREST	1 years MCLR %p.a + spread %p.a = Effective rate of interest %p.a, No reset
TENURE (Months)	
EM	
MODE OF REPAYMENT	



MOST IMPORTANT INFORMATION
Attention: Please read carefully before signing
ACKNOWLEDGEMENT FORM

CUSTOMER'S COPY

APPID _____

(For Office Use Only)

I/We refer to final application form No. _____ Dated _____ submitted by me/us to Axis Bank Limited. I/We have been provided the following information and I/we have read and understood the following information and agree with the same and have accordingly filled up the aforesaid application form.

Nature of Facility	Personal Power		
Facility Amount Not Exceeding			
Amount of each Installment			
No. of Monthly Installments			
First Installment Date			
Due Dates for Installments	day of each month**		
Rate of Interest	1 Years MCLR %p.a. + Spread %p.a. = Effective Rate of Interest %p.a., No Reset.		
Processing Fees (non-refundable)	+ GST		
Stamp Duty Charges (non-refundable)			
Cheque Bounce Charges & Penal Charges	Rate prevailing on date of default + Taxes as applicable		
Pre-payment / Part Payment charges	EM's	<=36	>36
	% charge *	3%	2%
	* + GST as applicable		
	Pre-payment charges shall be charged on principal outstanding Part payment charges shall be charged on the amount of part payment		

I/We acknowledge that:

- I/We have not made any payment in cash/bearer cheque or kind along with or in connection with this application form
- I/We are aware of the fact that it is not mandatory for Axis Bank to inform either in advance or subsequently of the levy of any charges and/ or change in the levy or introduction of such levy.
- Axis Bank is entitled to add, to delete, recall the facility in event of default without any notice or modify any of the aforesaid terms and conditions and the same shall be binding on me/us.
- In the event of any change of address for communication, any change in job, profession by me or my co-borrower, the same should be intimated to the bank, one month in advance.
- No Pre-payment charges will be applicable after 1 year if the case meets all the listed scenarios:
 - ✓ Loan amount should be greater than or equal to 10 Lakh rupees
 - ✓ Loan must have been disbursed on or after 20th Jan' 21
 - ✓ Loan must get closed through own/self-funds (No external BT)
 - ✓ The case must have completed 12 EM billing cycle

However, part payment charges as per applicable grid will be levied for all loan amounts irrespective of ticket size.

- All charges are non-refundable and applicable post disbursement of loan.

**Interest on the Personal Power loan shall accrue from the date on which the disbursement has been effected in the loan account and accordingly the computation of the first EM 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 Personal Power 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 Pay order / Demand draft or the time taken in such realization.

*All loans are at the sole discretion of Axis Bank. I/we have read and understood clause 4.3 of the Personal Loan Agreement regarding non-disbursement of the loan on a/c of non-fulfillment of the documents/formalities as required by the Bank and agree with the same.

Name of the Applicant(s)		
Sign	Date	Location
DSE/ DSA Sign	DSE/ DSA Name	
DSE/ DSA Phone No	Location	

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Facility Amount Not Exceeding									
Amount of each Instalment									
No. of Monthly Instalments									
First Instalment Date									
Due Dates for Instalments	day of each month**								
Rate of Interest	1 Years MCLR %p.a. + Spread %p.a. = Effective Rate of Interest %p.a., No Reset.								
Processing Fees (non-refundable)	+ GST								
Stamp Duty Charges (non-refundable)									
Cheque Bounce Charges & Penal Charges	Rate prevailing on date of default + Taxes as applicable								
Pre-payment / Part Payment charges	<table border="1"> <thead> <tr> <th>EM's</th> <th><=36</th> <th>>36</th> </tr> </thead> <tbody> <tr> <td>% charge *</td> <td>3%</td> <td>2%</td> </tr> </tbody> </table> ** + GST as applicable Pre-payment charges shall be charged on principal outstanding Part payment charges shall be charged on the amount of part payment			EM's	<=36	>36	% charge *	3%	2%
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Name of the Applicant(s)		
Sign.	Date	Location
DSE/ DSA Sign.	DSE/ DSA Name	
DSE/ DSA Phone No	Location	

AGREEMENT FOR PERSONAL POWER 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 Personal Power 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 "TR SHUL", 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 Schedule "B" 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(es) is/are stated in Schedule "B" 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 Schedule "B" and where the Personal Power Loan is disbursed and shall include any other branch where the Personal Power Loan account is maintained or transferred to any time at the sole discretion of the Bank.

"**EM**" or "**Equated Monthly Instalment**" 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.

"**Personal Power Loan**" means the loans granted by the Bank in terms of this Agreement. The expression "Personal Power 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 _____ branch (if any).

"**Interest Rate**" means the rate at which the Bank shall compute and apply interest on the Personal Power Loan, as stated in the Schedule "B" or as may be amended from time to time by the Bank.

"**Penal Charge**" means the rate at which the Bank shall compute and apply charges on all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank, as stated in the Schedule "B" 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 Personal Power Loan and other documents executed or tendered by the Borrower in relation to the Personal Power Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Personal Power Loan on the terms and conditions as fully contained in this Agreement and the Schedule "B".

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 Gains

3.1 The Personal Power Loan shall bear Service Charges and any other fees as mentioned in the Schedule "B", which the Borrower agrees to reimburse to the Bank separately.

3.2 The Bank shall be entitled to recover from the Borrower Repayment Charges at the rate mentioned in the Schedule "B" on the amount of Personal Power Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule "B".

3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or damages suffered by the Bank in connection with the Personal Power 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 schedule "B", disburse the Personal Power 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 Personal Power 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/unavailed/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.

X _____

(Signature of the borrower)

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 Personal Power 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, post dated cheques/Electronic Clearing Service mandate/ Standing Instruction mandate towards repayment instalments; 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.

4.4 The Borrower shall repay to the Bank the amount equated in terms of month instalments each by the first day of each calendar month or such part thereof as shall remain due and owing to the Bank. The equated month instalment includes interest component.

5. Interest & Personal Power Loan Account

- 5.1 Interest on the Personal Power loan shall accrue from the date on which the disbursement has been effected in the loan account and accordingly the computation of the first EM shall be calculated only for the actual number of days remaining for the due date of first instalment. For rest of the instalments the entire period of 30 days based on a pre drawn schedule shall be taken into consideration. The disbursement of the Personal Power 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 Personal Power Loan shall be computed and debited to the Personal Power Loan Account on the due date in each calendar month/quarter/half year/year as stated in the Schedule "B".
- 5.3 Interest Tax and other levies as may be applicable from time to time on the Personal Power 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, damages and expenses) to the Borrower's Personal Power Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Personal Power Loan.
- 5.5 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EM, interest before the commencement of EM, costs, charges and expenses debited to the Personal Power Loan account shall attract Penal Charges and interest and Penal Charges shall thereafter accrue at such revised rates.
- 5.6 Interest on the Loan shall be computed and debited to the Loan Account taking the basis of 360 days a year.
- 5.7 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.

6. Repayment:

- 6.1 The Personal Power 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 Instalment (EM) as mentioned in the Schedule "B" towards repayment of principal and interest; and
 - (iii) by separate repayments towards repayment of Penal Charge, fees, charges, taxes, damages, costs and expenses charged to the Personal Power Loan account.
- 6.2 The Equated Monthly Instalment (EM) amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, period, duty, of repayment, of the entire liability under the Personal Power Loan at the end of its tenor and the Borrower agrees to continue paying EMs until all amounts due under the Personal Power Loan have been repaid in full to the Bank.
- 6.3 No notice, reminder or intimation will be given to the Borrower regarding his/her obligation to pay the EM regularly on each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EM shall make the Borrower liable to pay to the Bank, interest at the Penal Interest (for the period of such default) as mentioned in the Schedule "B", besides constituting a default thereby making all sums under this Agreement due and payable to the Bank forthwith. Whenever Penal charges are levied, Bank shall intimate to the Borrower the fact that penal charges are levied and the reason therefor.
- 6.4 All repayments of Principal and payment of interest and all other amounts by way of EM or otherwise shall be given effect to in the Personal Power Loan account in accordance with the method of effecting payment as stated in the Schedule "B" or as adopted by the Bank from time to time.
- 6.5 Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule "B".

7. Bank's Rights

- The Bank shall, in relation to the Personal Power Loan:
- (i) have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EM 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 reschedulement;
 - (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 Charges), period of compounding interest, method of effecting credit of the repayments without assigning any reason 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, raising 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 Personal Power 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 Personal Power Loan.
 - (vi) In case the borrower who has availed Personal Loan from the Bank, changes its residential status, from a person resident in India to a person resident outside India, the bank may at its sole discretion allow such borrower to continue said loan till its final repayment subject to the satisfaction of the bank. However, said borrower, shall ensure to the repayment said loan shall be made out of inward remittance he/she received from outside India or from his/her NRE/FCNR(B)/NRNR/NRO/NRSR account so long as the said borrower continues to remain a person resident outside India.
 - (vii) Payment by Mistake, Accident or Error

(a) The Borrower hereby agrees and confirms that in the event the Bank transfers or remits any money to the Borrower or in its account by mistake, accident or erroneously, which money is in the sole opinion of the Bank, not due and/or payable to the Borrower, then the Borrower shall be obligated to and shall, without any delay, demur or protest, forthwith and in no event later than one business day of such transfer/remittance or on first demand by the Bank (whichever is earlier), return and repay the said money to the Bank in a manner satisfactory to the Bank. Till such return and repayment of the said money by the Borrower to the Bank, the Borrower shall hold the same in trust for the benefit of the Bank, keep such money segregated from all other moneys of the Borrower and keep it free from any attachment.

(b) The Borrower hereby acknowledges and agrees that any non-compliance of the aforesaid obligations shall be a breach of trust and fiduciary duties on the part of the Borrower. The Borrower hereby further agrees and confirms that in case the Borrower fails to return the money within the time lines as mentioned above, the Borrower shall be liable to pay interest on such money to the Bank at the same rate as applicable to the Loan granted in terms of this Agreement.

(c) Without prejudice to the foregoing, the Borrower hereby agrees and confirms that the Bank shall have the right to at its sole and absolute discretion (a) debit any account or accounts of the Borrower maintained with the Bank and recover such money, under intimation to the Borrower, and/or (b) recover such money from the future disbursements (if any) of the Loan.

(d) The Borrower further agrees that such money which has been transferred or remitted by the Bank to Borrower or into its account by mistake and/or erroneously shall be deemed to be a part of the total outstanding said Dues payable by the Borrower to the Bank in terms of this Agreement and other Finance Documents, in case and till such time that the said money has not been returned and repaid to the Bank in the manner as stated above.

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

8.1 With a view to induce the Bank to grant the Personal Power Loan to him/her, the Borrower, hereby represents/warrants/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) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- (iii) has no pending claims, demands, litigation or proceedings against him/her before any court or authority (public or private);
- (iv) shall ensure that the purpose for which the Personal Power 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;
- (v) 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.

X _____
(Signature of the borrower)

- (vi) shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Personal Power Loan in accordance with the Repayment Terms mentioned in the Schedule "B";
 - (vii) shall (in case of more than one borrower) jointly and severally liable to repay the Personal Power Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - (viii) where applicable, shall inform the Bank of any likely change in his/her employment;
 - (ix) shall not stand surety or guarantor for any third party liability or obligation;
 - (x) being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Personal Power Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
 - (xi) shall keep himself/herself aware of the rules of the Bank, pertaining to Personal Power Loan, and enforce from time to time.
 - (xii) 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.
 - (xiii) Borrower(s) I agree(s) to keep bank account (details of which the Borrower(s) has/have submitted to the Bank for setting up the Standing Instruction/ NACH Mandate to recover the EM/Instalment) adequately funded at least one day prior to the repayment/EM due date. Borrower(s) understand(s) and agree(s) that if the Borrower(s) fail(s) to fund the bank account as aforesaid and the Standing Instruction/ NACH Mandate fails to be honoured on the repayment/EM due date, Bank shall be at liberty to levy applicable charges as per the Loan Agreement in addition to the other rights available to the Bank under this Loan Agreement and applicable law/regulatory guidelines.
 - (xiv) 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 instalments either by way of Electronic Clearing System (ECS) or by submitting Post Dated Cheques (PDCs), failing which the Bank would have an option to recall the outstanding loan of the Borrower/s.*
 - (xv) 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/shifting of funds by the Borrower. The Borrower agrees and undertakes to cooperate 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.
- 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 nationalised bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India

*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)

SCHEDULE - "A"

Sr. No.	Name of Director (s) / Senior Officer(s)	Designation	Designation
1.			
2.			
3.			
4.			

(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.

OR

- 8.3 The Borrower declares that the Borrower is related to the director(s) and/or Senior Officer(s) of the Bank or of any other Banks as specified in schedule "A" hereto. 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 officers of state owned corporations, important political party officials etc.) and undertakes that in event of subsequently becoming the PEP, he will immediately inform the bank regarding the same."
- 8.4 Any pre-payment/excess amount paid by the borrower to the Bank, shall be appropriated in the loan account basis the below criteria and methodology in the absence of any specific instructions from the borrower:

- a) **Excess amount greater than (>) EM:** If service request (SR) for part payment is not created/received within 2 days of receipt of funds, the excess funds will be adjusted towards principal outstanding as part payment.
- b) **Excess amount equal to (=) EM:** If service request (SR)/instructions for part payment is not created/received on same day of receipt of funds, excess amount will be refunded back to borrower's operative account.
- c) **Excess amount less than (<) EM:** Excess amount will be kept unappropriated in the loan account for 15 days; post 15 days the excess funds shall be adjusted towards principal outstanding as a part payment.

9. Events of default.

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

- (i) The Borrower fails to pay to the Bank any amount when due and payable under this Agreement.
- (ii) 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;
- (iii) The Borrower defaults in performing any of his/her obligations under this Agreement or breaches any of the terms or conditions of this Agreement;
- (iv) 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
- (v) Any of the information provided by the Borrower to avail the Personal Power Loan or any of his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
- (vi) 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;
- (vii) The value of the security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;

- (vii) The Bank shall have alien 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.
- (ix) All amounts in default for payment, due to delay or non-payment of EM/instalment or interest thereon including non-payment costs, charges and expenses or due to occurrence of any other Event of Default shall be debited to the loan/drawal account and in such case Bank shall also levy the penal charges and other charges as applicable and prescribed in the said loan/drawal account for the period of default which shall be paid by the Borrower.
- (x) However, if Borrower fails to make the payment of above said amounts in default for payment or the penal charges and other charges levied by the Bank within 90 days from the due date of such payments, in that case said loan/drawal account shall be classified as Non Performing Asset ("NPA").
- (xi) In order to regularise the said loan/drawal account, the Borrower shall be liable to pay all the above mentioned amounts in default and/or penal charges and other charges, as the case may be, [on imputed basis]

10. Assignment and Transfer.

10.1 The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Personal Power Loan and outstanding amounts under the Personal Power 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 deem fit in its sole discretion.

X _____
(Signature of the borrower)

*** Applicable in cases where borrower is maintaining savings a/c with Axis Bank**

10.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid to accept such person to whom the Personal Power Loan is sold or transferred as his/her lender and make the repayment of the Personal Power 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 Personal Power 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 schedule "B" 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 Personal Power 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 Personal Power 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 supercedes 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.

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 Schedule "B". 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 Schedule "B" (or in case to the Borrower, on the address of the Borrower last known to 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>

- (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.

13. The borrower understands 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 disclosure/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 (CICs), and any other agency authorized in this behalf by RBI.
- (iv) Financial Information as defined in section 3(13) of the Insolvency and Bankruptcy Code, 2016 ('code for brief) in respect of credit/ financial facilities availed from the Bank/ Lender from time to time to any 'Information Utility (IU) as defined in Section 3(21) of the 'code in accordance with all relevant regulations/rules framed, amended and in force from time to time under the 'code and directions issued by RBI from time to time and specifically agrees 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/ member to the AXIS Bank are true and correct.

The borrower undertakes that -

- (i) The Credit Information Companies (CICs), Information Utilities (IU) and/ or any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and
- (ii) The Credit Information Companies (CICs), 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.

X _____
(Signature of the borrower)

* Applicable in cases where borrower is maintaining savings a/c with Axis Bank

- 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."

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

1. «First_Name_of_Appli cant _____
(Borrower Name)

Signature of the Borrower

2 _____
(Borrower Name)

Signature of the Borrower

3 _____
(Borrower Name)

Signature of the Borrower

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

AXIS BANK LTD, AUTHORIZED SIGNATORY

SCHEDULE "B"- PERSONAL POWER LOAN AGREEMENT									
Branch : Branch Address :		Race : «Race»							
		Date :							
Applicant	First Name / Father's / Husbands/ Middle Name / Surname / Family Name								
	Residence Address:		Office Address «Office_Address»						
	Telephone Number:		Telephone Number:						
	E-Mail Address :		E-Mail Address :						
Facility	Personal Loan under the Banks Personal Power Scheme								
Facility Amount	Rupees: (In figures)								
	Rupees: (In words)								
Number of Installments									
Interest Rate	1 Years MCLR %p.a + Spread %p.a = Effective Rate of interest %p.a , No Reset								
Processing Fee	Rs. , + GST as applicable								
Periodicity of Interest compoundng	Monthly								
Repayment Terms	Repayable according to the tenor by Equated Monthly Installment (EM) as stated below								
Equated Monthly Installment (EM)	Rupees: (In figures) « »								
	Rupees: (In words)								
EM Payment	Monthly								
	of every month commencing from								
Disbursement details	By direct payment/s as follows :								
	1) PO DD direct a/c credit fvg	_____	for Rs						
	2) PO DD direct a/c credit fvg	_____	for Rs						
	3) PO DD direct a/c credit fvg	_____	for Rs						
	4) PO DD direct a/c credit fvg	_____	for Rs						
	5) PO DD direct a/c credit fvg	_____	for Rs						
	6) PO DD direct a/c credit fvg	_____	for Rs						
Security details (if applicable)									
Pre-payment / Part Payment charges	<table border="1"> <thead> <tr> <th>EM's</th> <th><=36</th> <th>>36</th> </tr> </thead> <tbody> <tr> <td>% charge *</td> <td>3%</td> <td>2%</td> </tr> </tbody> </table>			EM's	<=36	>36	% charge *	3%	2%
	EM's	<=36	>36						
	% charge *	3%	2%						
+ GST as applicable									
Pre-payment charges shall be charged on principal outstanding Part payment charges shall be charged on the amount of part payment									
Repayment instruction/ Instrument return charges	Rs. 339/- per instance of dishonour of cheque / S/ ECS/ NACH debit instruction + GST as Applicable								
Swap charges (Cheque/Instrument)	Rs. 500/- per occasion of swapping of the PDCs/ ECS mandat e/ S and ng instructions mandate + GST as Applicable								
Penal Charges	<p>Handed Default: 8%p.a above applicable interest rate on the overdue amount (subject to the aggregate not exceeding 24% per instance.</p> <ul style="list-style-type: none"> There shall be no capitalisation of Penal Charges. The said Penal Charges will be subject to GST as per applicable law on Goods and Service Tax in India and GST will be charged separately. 								

	* Financial Default includes all types of payment or financial default/irregularities with respect to your Loan Account.
Duplicate statement issuance Charges	Rs. 250/- per instance per set + GST as applicable
Duplicate Amortisation schedule issuance charges	Rs. 250/- per instance per set + GST as applicable
Credit Information Companies (CICs) Report Issuance Charges	Rs. 50/- per instance per set + GST as applicable
Charges for subsequent set of Photocopy of loan agreement/ documents where requested by Borrower	Rs. 250/- per instance per set + GST as applicable
Stamp Duty Charges	As per State Stamp Act

"Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable)"

- No Pre-payment charges will be applicable after 1 year if the case meets all the listed scenarios:

- ✓ Loan amount should be greater than or equal to 10 Lakh rupees
- ✓ Loan must have been disbursed on or after 20th Jan' 21
- ✓ Loan must get closed through own/self-funds (No external BT)
- ✓ The case must have completed 12 EM billing cycle

However, part payment charges as per applicable grid will be levied for all loan amounts irrespective of ticket size.

- All charges are non-refundable and applicable post disbursement of loan

Notwithstanding anything mentioned above, Axis Bank can add, delete, modify all or any of the above aforesaid terms & conditions without any reference to the borrowers.

Signed & Delivered by the within named borrower/s, this schedule to Personal Power Loan agreement on the hereinafore mentioned

Borrower / s
Applicant
Co-applicant
Guarantor

Name

Signature

Signed & Delivered on behalf of AXIS BANK Ltd
Name:

Signature

DEMAND PROMISSORY NOTE

Rs. «Loan_Amount_Sanctioned».....

ON DEMAND, I / We,
BANK LTD or

, jointly and severally promise to pay to AXI S

~~of the sum of Rs~~
~~«Loan_Amount_Sanctioned»~~

(Rupees.) together with interest

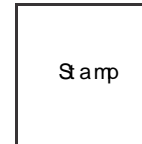
from the date hereof, at «RO_» percent per annum or such other rate the Bank may fix from time to time, compounding and payable with daily / monthly / quarterly rests, for value received.

X _____
(Signature of the borrower)

«First_Name_of_Applicant»

~~Place:~~
..... ~~«Place»~~.....

~~Date~~



The borrower has to sign across the revenue stamp & DP note

.....
....

D. P. Note Delivery cum Waiver Letter

To:
AXI S Bank Ltd

Dear Sir,

Please take delivery of the accompanying DEMAND PROMISSORY NOTE dated _____ for Rs. «Loan_Amount_Sanctioned»
(Rupees) made by me/us in favour of AXI S Bank Ltd

I/ We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by me/us the AXI S Bank Ltd is at liberty to give me for payment to me/us without discharging me/us 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 said Cash Credit / Overdraft / Packing Credit / Loan facility (ies) 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 account of the Cash Credit / Overdraft / Packing Credit / Loan from time to time, the said Cash Credit / Overdraft / Packing Credit / Loan facility (ies) may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

X _____
(Signature of the borrower)

Date _____

STANDARD INSTRUCTION

From _____

Date: _____

To:

The Branch Head,
ASC - ____
AXIS Bank Ltd

Ref : Execution of Standard Instruction

Dear Sir,

This is in reference to the Personal Power Loan of Rs. «Loan_Amount_Sanctioned» (Rupees _____) sanctioned to me by Retail Asset Sales Center, _____.

My Personal Power Loan Account No. is _____ and Customer ID is _____.

I authorize you to debit a sum of Rs. _____ «EM» _____ (Rupees _____) _____

X

_____ on the _____ of every month starting from _____ from my savings/current account no. _____ with your branch

being the monthly EM due to you.

This instruction is irrevocable.

Yours Truly,

For Office use Only
Signature and account number verified

Borrower Name

For Axis Bank Ltd
Name: _____

Employee ID _____

Borrower Signature

Employee Signature: _____

Post-Dated Cheques Covering Letter

To,

Dated _____

The Branch Head
ASC - ____
AXIS Bank Ltd

Dear Sir,

REF: Facility Agreement dated _____ executed by me/us in favour of the Bank

X

Please find enclosed crossed Post-dated cheques/ Security cheques drawn in favor of AXIS Bank Ltd (Personal Power Loan Account - «First Name of Applicant» _____) bearing the following particulars being submitted towards repayment of the Personal Power Loan availed from your Bank. The post dated cheques/ security cheques contain my/our authorized signatures genuine signature, which shall not be disputed by me/us.

Name of the Drawee bank : _____

X

~~Name of the Drawee Bank~~ : _____

M CR Sort Code (9 digit)

:									
---	--	--	--	--	--	--	--	--	--

Date of Cheques : ~~each not exceeding from~~ _____

Cheque Numbers :

S	From	To	No. of cheques	Amount of Cheque
1				
2				
3				
4				
5				

I/ We agree that the Post dated cheques/ Security cheques are given towards Personal Power Loan repayment/installments of the debt due and payable by me/us to the Bank in terms of the Personal Power Loan Agreement dated _____.

In case of change of authorised signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the Post Dated Cheques.

~~Name of the borrower~~ _____

Signature of the borrower

DISBURSEMENT REQUEST FORM

—
To,

Date:

Manager,

Place:

AXIS Bank Ltd

Sub: Request for Disbursement of My Personal Loan (App ID: _____)

I have been sanctioned a Loan of Rs. _____ (Rupees _____) by your bank. I Request you to kindly disburse the amount from my Loan amount as mentioned below.

1. Details For disbursement through RTGS/ NEFT/ INTERNAL TRANSFER (Mark as NA if not applicable)

Particulars	Favoring Details 1	Favoring Details 2
RTGS/ NEFT/ Transfer		
Beneficiary Name/ Favoring Name		
Bank Name		
Bank A/c No		
IFSC CODE - In Capital Letters		
Disb Amount (in Rs.)		

2. Details for Disbursement through "Demand Draft" : (Mark as NA if not applicable)

Sr No.	DD Favoring	Disb Amt (in Rs.)
1		
2		

3. Insurance (Mark NA if not applicable)

Sr. No.	Particulars	Amount (in Rs.)
1	HDFC Standard Life Insurance	
2	Other Insurance (If Any)	

4. Customer Declaration –

A) For Balance Transfer Loans: (Mark as NA if not applicable)

I, _____ (Borrower Name) have applied for a Personal Loan with your Bank and would like to avail the balance transfer facility to close my existing Personal Loan with _____ (Name of Bank/ FI). I authorize you to issue loan disbursement Demand Draft/ Payment Instruction as per details mentioned above in Point No. 1 & 2 towards balance transfer & top up loan. (As applicable)

I hereby agree that the loan disbursement date would be considered as the date on which the Disbursement Demand Draft / Payment instruction is made towards the Bank/ Financialer for Balance Transfer of existing Personal loan. The applicable EM will start as per EM cycle of the Bank based on the disbursement date and will not vary on account of any delay in processing of the Top-up loan (if applicable).

I undertake to submit necessary payment paid receipt/ closure proof for the Balance Transfer payment issued by you. I further undertake that in case of any shortfall for closure of the loan with my existing Bank/ FI, post submission of the BT payment issued by you, the same would be paid off by me.

Yours faithfully,

Borrower Name

Borrower Signature

B) Declarations for Dual Name and Signature

- I state that there is difference in my << Name/ Signature >> and on my request AXIS BANK LTD has gone ahead with the processing of my loan in spite of the difference in the << Name/ Signature >>.
- I hereby indemnify and keep AXIS BANK LTD fully and effectively indemnified from and against all claims, demands, actions, suits and or proceedings that may be made or taken due to the said difference << Name/ Signature >> and against all loss or damage that may be caused to and or cost, charges and expenses that may be suffered or incurred by the said AXIS BANK LTD as regards to the difference in << Name/ Signature >>
- I hereby confirm that both these << Name/ Signature >> done are as below
- I hereby confirm that my name in the Loan application should be read as M/ Ms/ Ms _____

Signature 1 _____

Signature 2 _____

Name 1 _____

Name 2 _____

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

- (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 Additional terms and conditions:

[Term Loans] Bank will deduct my/our EM and other repayment/charges in terms of my Term Loan account on ___ of every month/quarter/half year commencing from __/__/20___. I understand that if I do not pay my EM on the above-mentioned date, my account will be considered as 'Over due' from the end of that date.

My frequency of repayment shall be at _____ rests.

- (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) **Over due:** 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 'over due' if it is not paid by the due date fixed by the bank.
- (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 02-03-2021.

(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 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

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

Due date of payment	Payment date	Payment covers	Age of delinquent dues in days	SMA / NPA categorization	SMA since date / SMA class date	NPA categorization	NPA Date
01.01.2022	01.01.2022	Entire dues upto 01.01.2022	0	N L	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	01.02.2022/ 03.03.2022	NA	NA
		Dues of 01.02.2022 fully paid due for 01.03.2022 not fully paid at EOD	1	SMA-0	01.03.2022	NA	NA

		01. 03 2022					
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 EOD 02.04.2022	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	0	Standard Account with	NA	NA	STD from

		01.09.2022 & 01.10.2022		No Over dues			01.10.2022
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- (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).

Signature of Customer/Borrower.

