

Salaried Personal Loan



TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATION	1
2. LOAN	3
3. DEFAULT	5
4. COVENANT OF BORROWER	6
5. GENERAL TERMS	6
6. ASSIGNMENT OF RIGHTS	7
7. DISCLOSURE	7
8. INDEMNITY	8
9. ELECTRONIC MEDIA	8
10. DISPUTE RESOLUTION	8
11. GOVERNING LAW	8
SCHEDULE I	9
SCHEDULE II	10
Schedule III	12
SCHEDULE IV	13
SCHEDULE V	16
DEMAND PROMISSORY NOTE	19
LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE	20

PERSONAL LOAN AGREEMENT

This Personal Loan Agreement (**'Agreement'**) is made at the place and on the date as set out in **Schedule I**.

BETWEEN

BAJAJ FINANCE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Mumbai Pune Road, Akurdi, Pune – 411035, Maharashtra and corporate office at S No. # 208/1-B, 4th Floor, Viman Nagar, Pune – 411014, Maharashtra, acting in these presents through its branch office located in the city/town as mentioned in **Schedule I** (**'BFL'** or the **'Lender'**, which expression shall, unless repugnant to the context, include its successors and assigns) of the **First Part**;

AND

The **Borrower**, material particulars whereof are described and set out in **Schedule I**, of the **OTHER PART**.

The Lender and Borrower are hereinafter collectively referred to as **'Parties'** and individually as **'Party'**.

WHEREAS:

- A. The Lender is a non-banking finance company, inter alia, engaged in the business of providing loans/credit facilities to various customers.
- B. The Borrower has requested the Lender to grant the Loan to the Borrower and the Lender, relying upon the representations made and information provided by the Borrower, has agreed to grant the Loan to the Borrower, on the terms and conditions mutually agreed and contained in this Agreement and in other Loan Documents, upto the maximum principal amount as mentioned in **Schedule I**, and for the purpose as mentioned in the Application Form, in its sole and absolute discretion.

NOW, THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which is expressly acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For the purposes of this Agreement, in addition to the terms defined in the description of the Parties: (a) all capitalised words and expressions defined by inclusion in quotation and/or parenthesis anywhere in this Agreement, have the same meanings as ascribed to such words and expressions; (b) words and expressions used herein but not defined shall have the same meaning as assigned to them in General Clauses Act, 1897; and (c) following words and expressions shall have the meaning as set-out in this Clause 1:

'Additional Loan' means the loan as may be applied by the Borrower to the Lender, over and above the amount of the Loan sanctioned by the Lender, up to the maximum of the Line Assignment, as may be approved by the Lender;

'Additional Loan Addendum' means an addendum to this Agreement, substantially in the format set out in **Schedule IV**, in relation to the Additional Loan;

'Affiliate' means the subsidiary company and/or holding company and/or associate company of BFL where the subsidiary company, holding company and associate company shall have the meaning ascribed to such term in the Companies Act, 2013, as amended from time to time;

'Agreement' means and includes this Agreement, together with all the schedules, exhibits, addendums, attachments and appendices annexed hereto and all amendments/supplements hereto and restatements hereof;

'Applicable Law' means the 'Indian Law' as per the General Clauses Act, 1897;

'Application Form' means the Loan application, in the form and manner prescribed and acceptable to the Lender together with such documents and information as may be required by the Lender, filled in and submitted by the Borrower to the Lender in relation to the Loan;

'Bounce Charges' means an amount payable by the Borrower to the Lender as a penalty where PDCs issued by the Borrower is not honoured by the bank, or ECS or any other Repayment Mode is returned or not honoured;

'Business Day' means a day on which the Lender and banks are open for business in Delhi, Pune and Mumbai and location of the drawee bank on which the Repayment Mode is drawn;

'Due Date', means, in respect of:

- (a) the Monthly Instalment and/or Outstanding Dues, the respective Repayment Dates;
- (b) the interest on the Outstanding Dues, the Interest Payment Date;
- (c) costs, charges and expenses incurred or paid by the Lender under the Loan Documents, within seven (7) Business Days from the date on which the Borrower has received notice from the Lender providing details of such costs, charges and expenses; and
- (c) any other amount payable under the Loan Documents, the date on which such amount falls due in terms of the Loan Documents, or on demand if the due date is not specified in such Loan Document.

'Electronic Clearing System or ECS' means the debit clearing schemes, notified by Reserve Bank of India from time to time, being mode(s) of electronic funds transfer from one bank account to another bank account using the services of a clearing house or any other platform or mechanism duly authorised in this regard including without limitation the National Electronic Clearing Service;

'Flexi Loan' means the loan as may be granted by the Lender to the Borrower for an amount equivalent to the amount prepaid by the Borrower under the part Pre-Payment and/or repaid on the part of the Monthly Instalment of the Loan and shall be subject to the condition of execution of the Flexi Loan Addendum by the Borrower with the Lender;

'Flexi Loan Addendum' means an addendum to this Agreement substantially in the format set out in **Schedule IV**.

'Line of Credit' means the variant of the Loan where the Borrower pays interest for a specified period and the principal amount at defined intervals as agreed between the Borrower and the Lender;

'Instalment Holiday Loan' means the variant of the Loan as mentioned in **Schedule II**;

'Interest Payment Date' means the due date for the payment of the Monthly Instalment of the interest on the Loan at the Interest Rate and/or such other date as may be specified by the Lender, commencing from the date of the disbursement of the Loan or the date on which the Loan is booked by the Lender in the name of the Borrower in the Lender's books, whichever is earlier and includes the due date for the payment of interest on the principal amount payable by the Borrower before the commencement of the Monthly Instalment;

'Interest Rate' means the rate of interest in relation to the Loan as mentioned in **Schedule II**.

'Line Assignment' means the amount of the loan which has been approved by the Lender to the Borrower over and above the amount of the Loan sanctioned, up to the maximum outer limit as provided in **Schedule II**;

'Loan' means:

- (i) the personal loan provided by the Lender to the Borrower upto a maximum principal amount as mentioned in **Schedule I** and such loan may include:
 - (a) Instalment Holiday Loan; and
 - (b) Step Up/Step Down Instalment Loan; and
 - (c) Line of Credit, details of which are mentioned in **Schedule II**;
- (ii) the Flexi Loan; and
- (iii) the Additional Loan.

'Loan Documents' means collectively:

- (a) Additional Loan Addendum, if any;
- (b) Application Form;
- (c) Demand Promissory Note and Letter of Continuity for Demand Promissory Note;
- (d) Flexi Loan Addendum, if any;
- (e) this Agreement;
- (f) any other document executed from time to time pursuant to any of the foregoing to which the Borrower or the Lender is a party; and
- (g) any other agreement or document which the Lender designates as a Loan Document;

'Loan Tenor' shall mean the tenor of the Loan as specified in **Schedule II**.

'Monthly Instalments' or **'Equated Monthly Instalments (EMIs)'** means the amount payable every month by the Borrower to the Lender comprising of the interest, or as the case may be, principal amount of the Loan and/or interest;

'NEFT' means the National Electronic Fund Transfer in terms of the regulations and directions issued by RBI or any regulatory or statutory body;

'Outstanding Dues' means, at any time, all the amounts outstanding and payable or obligations to be performed by the Borrower to the Lender, pursuant to the terms of this Agreement and/or any other Loan Documents, including but not limited to the following:

- (a) the principal amount(s) of the Loan;
- (b) the interest on the Loan;
- (c) all other obligations and liabilities of the Borrower, indemnities, liquidated damages, costs, charges, expenses and other fees and interest incurred under, arising out of or in connection with this Agreement and/or any other Loan Documents (either severally or jointly); and
- (d) any and all expenses or sum incurred by the Lender for the enforcement of and collection of any amounts due under this Agreement and/or any other Loan Documents, including expenses of enforcement and realisation;

'Outstation Collection Charges' means an amount payable by the Borrower to the Lender as a fee for outstation PDCs submitted by the Borrower, details of which are provided in **Schedule I**;

'PDC' shall mean post dated cheque(s) drawn in favour of the Lender for an amount equivalent to the Loan, the Flexi Loan (if any) and the Additional Loan (if any) availed, from time to time, details of which are provided in **Schedule II**;

'PDC Swap Charges' means an amount payable by the Borrower to the Lender for replacement or exchange of PDCs submitted by the Borrower with the Lender, details of which are provided in **Schedule II**;

'Penal Interest' means an additional interest payable by the Borrower to the Lender as a penalty in case of delay in payment of the Monthly Instalments and/or Outstanding Dues, at the rate as mentioned in **Schedule I**;

'Pre-payment Charges' means an amount payable by the Borrower to the Lender as a penalty for repayment of the Outstanding Dues, either in part or whole, before its scheduled Repayment Date, details of which are provided in **Schedule III**;

'Repayment Date':

- (a) in relation to the Monthly Instalments, means the date, on or before which each Monthly Instalment is to be repaid by the Borrower, as more specifically mentioned in **Schedule II**; and
- (b) in relation to the Outstanding Dues means the date, on or before which, the entire Outstanding Dues is to be repaid by the Borrower, as more specifically mentioned in **Schedule II**;

'Repayment Modes' means the payment of the Monthly Instalments and the Outstanding Dues, as the case may be, on or before the Due Dates(s), by any of the following modes, which options are set out in **Schedule II**:

- (a) ECS;
- (b) NEFT;
- (c) PDCs;
- (d) RTGS;
- (e) Standing instructions at the bank; and
- (f) Any other instrument suitable from time to time.

'RBI' means the Reserve Bank of India;

'RTGS' shall mean real time gross settlement in terms of the regulations and directions issued by RBI or any regulatory or statutory body;

'Step Up/Step Down Instalment Loan' shall mean the variant of the Loan as mentioned in **Schedule II**; and

'Website' means the website of the Lender, presently being www.bajajfinserv.in/finance

1.2. Interpretation

- (i) Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa;
- (ii) the table of contents, headings and the use of bold typeface, are inserted for ease of reference and shall be ignored in the construction and interpretation of the Agreement;
- (iii) a reference to a Clause or Schedule is, unless indicated to the contrary, a reference to a Clause or Schedule to this Agreement;
- (iv) references to this Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it;
- (v) references to the word 'includes' or 'including' shall be construed without limitation; and
- (vi) words importing a particular gender include all genders.

2. LOAN

- 2.1. The Borrower agrees to borrow from the Lender and the Lender agrees to make available and extend to the Borrower, at its sole and absolute discretion, the Loan, for an amount as mentioned in the Application Form and **Schedule I**, for the purpose as mentioned in the Application Form, on the terms and conditions contained in this Agreement and in other Loan Documents.
- 2.2. The disbursement of the Loan may be made directly to the Borrower in one lump sum or in such Instalments as per the details provided under the Application Form and Schedule I, subject to the terms and conditions contained herein. The Borrower understands that where BFL disburses the Loan to the Borrower using the IMPS facility and the Loan amount exceeds Rs 2 lacs, the Loan amount will be received by the Borrower in multiples of Rs.2 lacs.
- 2.3. The disbursement of the Loan shall be made in accordance with the RTGS business hours as notified by the RBI from time to time. The Lender shall not in any event or circumstance be liable or be construed as being liable in case there is any delay(s) in disbursement of the Loan on account of any technical or system errors, etc.
- 2.4. The Borrower may also avail:
 - (a) the Additional Loan by executing the Additional Loan Addendum; and
 - (b) the Flexi Loan by executing the Flexi Loan Addendum with the Lender. The Flexi Loan and the Additional Loan shall be subject to the terms and conditions of the Loan Documents, the Flexi Loan Addendum and the Additional Loan Addendum, as the case may be. The Borrower applying for the Flexi Loan/Additional Loan is required to execute the Flexi Loan Addendum/Additional Loan Addendum each time. The Lender shall be entitled to withdraw/block/freeze/terminate the Line Assignment provided to the Borrower in case the Borrower defaults in payment of the Outstanding Dues or the credit rating of the Borrower falls below the required margin or the Borrower resigns/is terminated from the employment or for any other reason at the sole discretion of the Lender.

- 2.5. The Borrower shall pay interest on the Loan on the Interest Payment Date at the applicable Interest Rate. Subject to the commencement of Interest Payment Date with respect to the Loan, all interest accruing on the Outstanding Dues under the Loan shall accrue from day to day and shall be calculated on a reducing balance by taking a base of 360 (three hundred and sixty) days per year.
- 2.6. The Lender shall be entitled to revise the Interest Rate at any time and from time to time as per its policy, if any, during the Loan Tenor, at its sole discretion or due to change in the regulatory requirements including any guidelines/regulations issued by RBI and such revised Interest Rate shall be deemed to form part of the Loan and the Borrower shall also be liable to pay such revised amount of interest on the Loan in such manner and within such period as may be determined by the Lender in its sole discretion. Any revision in the Interest Rate shall be effective from a prospective date and the Lender shall notify the Borrower in advance to this effect and the same would be binding upon the Borrower. The Lender shall also notify any change in the Interest Rate by updating the same on its Website.
- 2.7. The Borrower agrees to repay the Monthly Instalments and the Outstanding Dues to the Lender on or before the Repayment Date using the Repayment Modes as set out in Schedule II, or in such manner and at such place, as may be agreed between the Borrower and Lender. The instructions for the ECS as may provided by the Borrower shall be open ended and will cover the maximum principal amount under the Loan and other Outstanding Dues thereon. The Lender may, at the request of the Borrower in writing, agree to change the Repayment Mode. In case of Line of Credit, if the Borrower defaults in payment of the Outstanding Dues or the credit rating of the Borrower falls below the required margin or the Borrower resigns/is terminated from the employment or for any other reason deemed fit by the Lender, the Lender shall be entitled to revise the Monthly Instalment by revising the repayment of principal amount to a monthly amortization method and the Borrower agrees that it shall be liable to pay such revised Monthly Instalment as per the repayment schedule revised by the Lender at its sole discretion. Such revision in the Monthly Instalment and repayment schedule shall be effective from a prospective date and the Lender shall notify the Borrower in advance to this effect and the same would be binding upon the Borrower. The Lender may, at any time, in its sole discretion, cancel/foreclose the Loan without prior notice to the Borrower and revise the repayment schedule in its sole and absolute discretion. The Borrower agrees and undertakes to forthwith issue fresh PDCs/ECS instruction to the Lender in the event of any revision in the repayment schedule. The PDCs shall be presented for the encashment in case the Monthly Instalment through ECS is not processed due to any technical issue or otherwise. However, the Lender has a right to take action against the Borrower in case of default by the Borrower in payment of Monthly Instalments through ECS. The Borrower confirms having perused, understood the Lender's method of calculating the interest on the Loan on reducing balance rate and also the calculation of the Monthly Instalments.
- 2.8. Notwithstanding anything contained in this Agreement, the Lender may at any time in its sole discretion and without assigning any reason whatsoever, call upon the Borrower to pay the Outstanding Dues and thereupon the Borrower shall within 15 (fifteen) days of being so called upon pay the whole of the Outstanding Dues to the Lender without any delay or demur. The liability of the Borrower to the Lender shall not be discharged until and unless the Borrower has paid or discharged the Outstanding Dues owed to the Lender under this Agreement.
- 2.9. The Monthly Instalments shall automatically change by reason of change in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Monthly Instalments or the transaction contemplated hereunder or may become payable by the Borrower by virtue of this Agreement. Such change in the Monthly Instalments due to change in the rates, taxes, charges, imposts, levies and monies as stated above shall be effected only prospectively and the same shall automatically form part of the Loan.
- 2.10. At the written request of the Borrower, the Lender may foreclose the Loan by accepting the pre-payment of the Outstanding Dues ('Pre-Payment'). The Pre-Payment of the Outstanding Dues may be either full Pre-Payment or part Pre-Payment as described below.
- (a) Full Pre-Payment
- At the request of the Borrower, the Lender may accept the full Pre-Payment of the Outstanding Dues and foreclose the Loan if the Borrower has paid at least one Monthly Instalment.
- (b) Part Pre-Payment
- At the request of the Borrower, the Lender may accept part Pre-Payment of the Loan upto a maximum number of six times in an English calendar year provided that the Borrower pays a minimum sum of one Monthly Instalment under the Loan. The Parties further agree that the Borrower should have paid at least one Monthly Instalment prior to making part Pre-Payment of the Loan. Based on the part Pre-Payment made by the Borrower, as stated herein, either the Loan Tenor shall be reduced to the extent of the part Pre-Payment made or the Monthly Instalment amount shall be reduced by maintaining the Loan Tenor with the mutual written consent of the Parties. It is hereby clarified that this Clause 2.10(b) shall not apply in case the Borrower has availed a Flexi Loan or Line of Credit.
- 2.11. The Borrower acknowledges that any Pre-Payment shall be subject to the payment of the Pre-Payment Charges. The Lender shall be entitled to recover from the Borrower the Pre-Payment Charges on the amount of the Loan, repaid by the Borrower ahead of the timeline as mentioned in **Schedule III**.
- 2.12. The Borrower undertakes to deliver to the Lender, the PDCs. The Borrower confirms that PDCs are issued towards repayment of the Monthly Instalments and the Outstanding Dues, and the delivery of PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Lender to present PDCs towards repayment of the Monthly Instalments and the Outstanding Dues. The Borrower confirms that PDCs shall be honoured on its first presentation and the Borrower shall not issue any contrary instructions to the relevant bank. The Borrower confirms that PDC is not a security. The Lender shall be entitled to recover from the Borrower PDC Swap Charges and the Outstation Collection Charges.
- 2.13. Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any Monthly Instalments or other sum and the Lender shall be entitled to present the PDCs/ECS to the bank of the Borrower on the Due Dates.

- 2.14. If the Borrower avails the Loan in the form of Instalment Holiday Loan, then:
- (a) in each year, the Borrower shall not be required to pay Monthly Instalment for the month as mentioned in **Schedule II**;
 - (b) the month for which the Monthly Instalment in each year is not required to be paid shall remain the same throughout the Loan Tenor and may not be changed;
 - (c) it is agreed by the Borrower that the interest, for the month during which the Monthly Instalment is not paid, shall continue to accrue and shall be added to the Monthly Instalments in relation to the Loan;
 - (d) the Borrower understands and agrees that owing to non-payment of the Monthly Instalment for one month in each year, the amount of Monthly Instalment for each month is higher than what it would have been if the Borrower would not have chosen the Monthly Instalment Holiday variant under the Loan.
- 2.15. If the Borrower avails the Loan in the form of Step Up/Step Down Instalment Loan, then:
- (a) there shall be increase in the Monthly Instalments to be paid by the Borrower in each year during the Loan Tenor, i.e., the Monthly Instalments paid for first year of the Loan Tenor shall be lower than the Monthly Instalments paid for the second year of the Loan Tenor, the Monthly Instalments paid for second year of the Loan Tenor shall be lower than the Monthly Instalments paid for the third year of the Loan Tenor and so on;
 - (b) the Borrower shall be required to pay the Monthly Instalments in relation to the Loan from the first month of the Loan Tenor;
 - (c) the frequency for such increase in the Monthly Instalments shall be yearly or as mentioned in **Schedule II**.
- 2.16. The Borrower hereby irrevocably authorises the Lender to destroy PDC(s) (if any) in the possession of the Lender upon repayment of the Loan together with all costs, charges and expenses, by the Borrower to the satisfaction of the Lender.
- 2.17. Notwithstanding anything contained herein, the Lender shall be entitled to adjust any advance Monthly Instalment and/or security deposit/initial payment made by the Borrower towards any Outstanding Dues in such manner and at such time as the Lender may determine in its sole discretion.
- 2.18. All sums payable by the Borrower to the Lender shall be paid without any deductions whatsoever at such place as the Lender may specify and shall be so paid so as to enable the Lender to realise the sum on or before the Due Date. Credits/discharge for payments will be given only on realisation of amounts due.
- 2.19. In the event of the Borrower committing a default in the payment of any sum payable hereunder and/or in relation to the Loan or the Borrower committing any breach or default of any other condition of this Agreement or under any other instrument in respect of the Loan, the Borrower shall, in respect of the Outstanding Dues and in respect of the Monthly Instalments or other amount in default, pay the Penal Interest, from the date of default till the date of realisation by the Lender. The payment of the Penal Interest shall not absolve the Borrower of the other obligations in respect of such breach or default or affect the rights of the Lender in respect of the breach or default.
- 2.20. Any sums received by the Lender from the Borrower shall be appropriated in the following manner:
- a) firstly against interest payment;
 - b) secondly against principal amount of the Loan;
 - c) thirdly against overdue Monthly Instalments;
 - d) fourthly against Bounce Charges; and
 - e) lastly against any other penal charges or any other claim of the Lender on the Borrower under the Loan Documents.

3. DEFAULT

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

- (a) The Borrower fails to pay any Monthly Instalments or the Outstanding Dues under this Agreement on or before the DueDate or commits breach of any of the terms, covenants or conditions contained in this Agreement;
- (b) it is found that the Borrower commits a default of any of the terms and conditions in respect of any other loan or facility provided by the Lender and/or any Affiliates of the Lender;
- (c) there exists any circumstances which in the opinion of the Lender prejudicially affects or may affect the Lender's interest or the Borrower's ability to repay the Loan;
- (d) demise of the Borrower or if the Borrower compounds with his/her creditors or permits any attachment or sequestrations or other processes against any of his/her assets or properties;
- (e) if the Borrower commits an act of insolvency or if the Borrower is declared insolvent or bankrupt or if a receiver or official assignee is appointed in respect of any property or estate of the Borrower or if the Borrower asks for any application for declaring himself an insolvent or if an application for declaring the Borrower as insolvent is made or any order is passed by any competent court or authority for taking the Borrower into insolvency; and
- (f) if any proceedings are pending or threatened against the Borrower by any government agency or authority for any misconduct or breach/violation of any law or regulations or code of conduct, etc.

Upon the occurrence of the Event of Default and at any time thereafter, if any such event shall be continuing, the Lender may

- (a) accelerate the repayment of the Loan including the Outstanding Dues;
- (b) place the Loan on demand or declare all the Outstanding Dues payable by the Borrower in respect of the Loan to be due and payable immediately;
- (c) recover the charges for dishonour of the Repayment Modes, Penal Interest and any other penal charges from the Borrower as mentioned in **Schedule II**;
- (d) terminate this Agreement;
- (e) exercise such other rights and remedies as may be available to the Lender under law during the pendency of the Loan including without limitation under Section 138 of the Negotiable Instruments Act, 1881 and under Section 25 (1) of Payment of Settlement System Act, 2007; and/or
- (f) stipulate such other condition(s) or take such other action(s) as the Lender deems fit.

4. COVENANT OF BORROWER

The Borrower hereby covenants that during the period of this Agreement:

- (i) The Borrower shall observe and perform all its obligations and covenants under this Agreement.
- (ii) The Borrower shall ensure timely payment of the Monthly Instalments to the Lender and ensure that the Repayment Modes issued towards payment of the Monthly Instalments are honoured on presentation. It is the duty of the Borrower to ensure that his/her bank account has been debited towards the Monthly Instalments and in case of his/her account not been so debited, the Borrower shall be obliged to inform the Lender in this regard within 3 (three) Business Days from the Due Date of such Monthly Instalment.
- (iii) The Borrower shall promptly notify the Lender of any change in the Borrower's address, phone number, employer name, email address, as mentioned in **Schedule I**.
- (iv) The Borrower confirms that he/she shall ensure availability of funds in the bank account on which such PDCs have been drawn and that the Borrower will not at any time close his/her bank account until the full and final payment of the Outstanding Dues has been made to the Lender by the Borrower.
- (v) The Borrower shall not change his/her name or change his/her bank account on which PDCs have been drawn without prior written consent of the Lender.
- (vi) The Borrower shall pay/reimburse the Lender against all expenses for any purpose relating to this Agreement including any taxes pertaining to this Agreement, or the Loan and enforcing the terms thereof.
- (vii) The Borrower shall pay and bear all taxes, rates, duties, charges and other imposts and obligations, existing as well as in future, in respect of the product and the transaction hereunder.
- (viii) The Borrower shall do all such things and execute all such writings as the Lender may require from time to time for duly or more perfectly securing the repayment of the Loan.

5. GENERAL TERMS

- 5.1 Any statement of account furnished by the Lender regarding the Outstanding Dues payable by the Borrower under this Agreement shall be accepted by and be binding on the Borrower and shall be a conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower desire to question any statement or any part thereof, the Borrower shall furnish to the Lender full details of the same within 10 (ten) Business Days from the receipt of the statement by the Borrower and the Lender may consider the same and the Borrower shall not be entitled to object to the same thereafter on any ground whatsoever. It is however clarified that the Borrower shall not be entitled to default or delay the payment of Monthly Instalments on the ground of the statement of account furnished by the Lender being inaccurate or any other ground whatsoever.
- 5.2 Wherever the Borrower has given demand promissory note(s) to the Lender for the amount of the Loan, in case of a default, the Borrower will still be liable to repay to the Lender the Loan amount along with the interest at the Interest Rate hereto from the date of default till actual payment.
- 5.3 The Borrower confirms that if a demand promissory note is issued by him/her, the same shall operate as continuing security to the Lender to be enforceable for the repayment of the Outstanding Dues and/or all sums remaining unpaid under the Loan now or hereafter, including all interest to become payable in respect of/under the Loan or which may in future be advanced and that the Borrower will remain liable under/in respect of the demand promissory note notwithstanding payment made into the account of the Loan from time to time or the Loan being reduced or extinguished from time to time or even if the balance in the account of the Loan may be in credit. In case of death of the Borrower, the demand promissory note(s) given by the Borrower will be invoked against his/her legal heir/s, legal representative/s, executor/s, administrator/s and permitted assign/s.
- 5.4 Any promotional scheme and/or contest being initiated by the Lender for its customers is independent of this Agreement and the Loan and such promotional schemes and/or contests do not constitute any kind of solicitation by the Lender. Such promotional schemes and/or contests shall be governed by the terms and conditions in relation thereto, which shall be carefully read by the Borrower in case the Borrower decides to participate in such schemes/contests. Further, the Borrower agrees and confirms that the Lender shall have the right to withdraw any of the promotional schemes at its sole discretion.
- 5.5 The Borrower hereby agrees and confirm that the Lender shall have the right to cross sell its other products and services (like insurance) and the products and services of its Affiliates, to the Borrower along with the Loan.

- 5.6 The Borrower shall pay any and all stamp duty, stamp duty penalties, registration fees and similar taxes and duties which are or may become payable in connection with the entry into, performance or enforcement of this Agreement and/or Loan Documents whether at the time of execution or thereafter. The Borrower hereby agrees that in case the Lender is required to make any payments such as stamp duty, stamp duty penalty, registration charges and/or any other charges and/or duties on and in relation to this Agreement and/or Loan Documents or any other underlying/associated documents, whether at the time of the execution or thereafter then the Lender shall be entitled/authorised to recover the same from the Borrower.
- 5.7 Any provision of this Agreement which is prohibited or unenforceable including without limitation due to any notification, guidelines, circular issued by RBI from time to time, in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or un-enforceability but that shall not invalidate or affect the remaining provisions of this Agreement nor affect such provision in any other jurisdiction.
- 5.8 The liabilities of the Borrower and the Co-Borrowers, if any, under this Agreement shall be joint and several.
- 5.9 Any delay in exercising or omission to exercise any right, power or remedy accruing to the Lender under this Agreement or any other agreement or document shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the Lender in respect of any other default.
- 5.10 Any notice to be given to the Borrower in respect of this Agreement shall be deemed to have been validly given if served on the Borrower or sent by courier or left at the address of the Borrower stated in Schedule I hereto or at the Borrower's existing or last known business or private address. Any such notice sent by courier shall be deemed to have been received by the Borrower within 48 (forty eight) hours from the time of its posting.
- 5.11 Without prejudice to all other rights as the Lender or any of the third parties appointed by the Lender may have under this Agreement and under law, on the occurrence of an Event of Default, the Lender, its authorised representatives, agents, and third parties as appointed by the Lender are authorised to use the contact details provided by the Borrower to get in touch with the Borrower (including the authorised signatory(ies)/representative(s), guarantor(s) (if any) and third parties including the family members of the Borrower) whose information the Borrower has provided to the Lender. Also, the Borrower may be sent reminders from time to time for settlement of any Outstanding Dues by post, fax, telephone, email, SMS text messaging via mobile phone.
- 5.12 Upon the occurrence and continuation of an Event of Default, the Lender is authorised at any time, without presentment, demand, protest or other notice of any kind to the Borrower, any such notice being expressly waived, to set off and to appropriate and apply any and all monies lying or deposited or held by the Lender. The Borrower agrees, declares and confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or Applicable Law, or any terms and conditions to the contrary contained in this Agreement, the Lender may, at its absolute discretion, appropriate any payments made by the Borrower under this Agreement or any amounts realised by the Lender by enforcement of security or otherwise, towards the dues payable by the Borrower to the Lender under this Agreement and/or other agreements entered into between the Borrower and the Lender and in any manner whatsoever.

6. ASSIGNMENT OF RIGHTS

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

7. DISCLOSURE

- 7.1 The Borrower agrees and understands that as a pre-condition relating to the grant of the Loan to the Borrower, the Lender requires the Borrower's consent for the disclosure by the Lender of information and data relating to the Borrower, of the Loan availed of/ to be availed by the Borrower, obligations assumed/ to be assumed by the Borrower in relation thereto, default, if any, committed by the Borrower in discharge thereof and any other information made available by the Borrower to the Lender.
- 7.2 Accordingly, the Borrower agrees and gives consent for the disclosure by the Lender, if required under the Applicable Law, of all or any such:
 - (a) information and data relating to the Borrower;
 - (b) the information or data relating to Loan availed of/to be availed by the Borrower; and
 - (c) default, if any, committed by the Borrower in discharge of such obligation as the Lender may deem appropriate and necessary to disclose and furnish to Credit Information Bureau of India Limited ("**CIBIL**") and any other agency authorised in this behalf by RBI.
- 7.3 The Borrower further declares that the information and data furnished by the Borrower to the Lender is true and correct.
- 7.4 In the event of the Borrower committing a default in the repayment of Outstanding Dues on the Due Dates, the Lender shall have an unqualified right to disclose the name of the Borrower to RBI, CIBIL and any other agency authorised in this behalf by RBI. The Borrower gives its consent to the Lender and/or RBI and/ or CIBIL to publish their name as defaulters in such manner and through such medium as the Lender/RBI and/or CIBIL in their absolute discretion may think fit.
- 7.5 The aforesaid right shall be available to the Lender in addition to and not in derogation of any other rights available under the Agreement.
- 7.6 Borrower further agrees and understands that:
 - (a) CIBIL and any other agency so authorized may use and/or process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
 - (b) CIBIL and any other agency so authorised may furnish for consideration the processed information and data or products thereof prepared by them, to the Lender/financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf.

7.7 The Borrower agrees and understands that the Lender may also disclose any information/documents relating to the Borrower to any third party including Lender's Affiliates for promotional purposes or any other purpose as Lender may deem fit.

8. INDEMNITY

- 8.1 The Borrower shall indemnify the Lender (and its Affiliates) at all times hereafter from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions, liabilities, etc., that may have been suffered by the Lender and/or its Affiliates by reason of any act by the Borrower or default on the part of the Borrower under this Agreement/in respect of the Loan and/or for the recovery of the Outstanding Dues (including legal/attorney fee).
- 8.2 The Borrower further agrees to indemnify and keep indemnified the Lender and/or its Affiliates from time to time and at all times hereafter and against any and all claims, duties, damages, costs, losses expenses, suits, proceedings, actions, liabilities etc., for/under which the Lender and/or its Affiliates may be liable:
- (i) on account of destruction of PDCs of the Borrower in accordance with Clause 2.16; and
 - (ii) at any point of time whether at the time of execution of this Agreement or any time thereafter.
- 8.3 The Borrower further agrees to indemnify and keep indemnified the Lender and/or its Affiliates from time to time and at all times hereafter from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions, liabilities, etc., whatsoever arising in connection with or relating to any Communications (as defined below) provided/received by the Lender and/or its Affiliates by Electronic Media (as defined below).

9. ELECTRONIC MEDIA

- 9.1 The Borrower hereby confirms, acknowledges and agrees that the online acceptance of this Agreement at the Website results in a binding contract between the Parties.
- 9.2 The Borrower is aware that transmission of this Agreement, terms and conditions, instructions, acceptances and communications ('**Communications**') through electronic means such as email, facsimile, SMS text messaging, websites, online acceptance, etc. ('**Electronic Media**') involves a number of risks including fraudulent alterations and incorrect transmissions and absence of confidentiality. However, the Borrower is desirous of receiving Communications from and providing Communications to the Lender through the Electronic Media for various matters under this Agreement including in relation to the Loan and the operation thereof.
- 9.3 In consideration of the Lender permitting the same, the Borrower hereby irrevocably, confirms and undertakes to the Lender as under:
- (a) The Lender shall be entitled (without being bound to do so) to rely upon the Communications provided through the Electronic Media (and believe the same to be genuine), for their requirements. In case of any question as to what were the Communications provided or received, the records of the Electronic Media received by the Lender shall be treated as final, conclusive and binding.
 - (b) The Borrower has ensured and shall ensure that the Communications provided through the Electronic Media to the Lender are provided by the Borrower and hereby agrees and confirms that the Lender shall not be responsible for conducting any verification whatsoever in this regard.
 - (c) The Borrower confirms that the Lender shall not be bound to act in accordance with whole or any part of the communications as it may appear in the Communications so conveyed and the same shall be at the sole risk of the Borrower.
 - (d) The Lender shall not be liable for the consequences of any act or any refusal or omission to act or deferment of action by the Lender on basis of the Communications through the Electronic Media.
 - (e) The Lender shall not be required to await receipt of the Communications in writing before taking any action in connection with the Communications provided through any Electronic Media and the non-delivery and non-conformity of such Communications in writing shall not in any manner prejudice the Lender's rights under this Agreement or otherwise.
 - (f) The Lender may at any time whatsoever without assigning any reason withdraw or modify or add the facility/ies provided to the Borrower in relation to the Communications through Electronic Media.
 - (g) The Borrower is aware and confirms that the Lender is agreeing to act on any Communications provided through Electronic Media only by reason of, and relying upon the undertaking and indemnities contained in this Clause.

10. DISPUTE RESOLUTION

Any dispute arising out of or in relation to the Loan, including this Agreement and/or Loan Documents shall be referred for arbitration to the sole arbitrator appointed by the Lender. The Parties agree and confirm that the arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and the rules applicable thereto. The venue of the arbitration shall be at Pune, New Delhi or capital of the state where the Borrower resides, at the sole discretion of the Lender and the arbitration proceeding shall be conducted in English language. The decision of the Arbitrator shall be final and binding on the Parties. Pending the passing of final award, the Borrower shall be liable to perform all its obligations under this Agreement.

11. GOVERNING LAW

The validity, interpretation, implementation and resolution of disputes arising out of or in connection with this Agreement shall be governed by Indian law. The Parties agree that all matters arising out of this Agreement shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Pune, India.

SCHEDULE I

Sr. No.	Particulars	Details
1.	Date of execution of the Agreement	____/____/____ DD / MM / YYYY
2.	Place of execution of the Agreement	
3.	Loan Application Number	
4.	Brief particulars of the Loan sanctioned by Lender to the Borrower:	Loan amount in Rs. _____ Loan amount in words _____
5.	Details of the Borrower: Name : _____ Address of Residence: _____ Address of communication: _____ Email id: _____ Registered mobile number: _____ Type of the Borrower:	Individual
6.	Details of the Co-Borrower: Name : _____ Address of Residence: _____ Address of communication: _____ Email id: _____ Registered mobile number: _____ Type of the Borrower:	Individual
7.	Bounce Charges	In case of default by reason of the Repayment Instrument(s) being dishonored, the Lender shall charge Rs.1,000/- towards its dishonour.
8.	Outstation collection	Rs.65/- (Rupees Sixty Five Only) per Repayment Instrument
9.	Penal Interest	In case of delay in payment of Monthly Instalment, the Lender shall charge default interest @ 2% per month on an amount of Monthly Instalment outstanding as on that date.

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SCHEDULE II

Sr. No.	Particulars	Details					
1.	Please choose the variant from below: <input type="checkbox"/> (a) Instalment Holiday Month of Holiday: <input type="checkbox"/> October <input type="checkbox"/> March <input type="checkbox"/> (b) Step up Instalment Frequency of increase in Monthly Instalment: Annual <input type="checkbox"/> (c) Flexi Loan Amortization method: Written down value method <input type="checkbox"/> (d) Line of Credit						
2.	Rate of Interest (%per annum)						
3.	Amount of Monthly Instalment	a) Month 1 to 12 - Rs. _____ b) Month 13 to 24 - Rs. _____ c) Month 25 to 36 - Rs. _____ d) Month 37 to 48 - Rs. _____ e) Month 49 to 60 - Rs. _____ f) Month 61 to 72 - Rs. _____					
4.	Loan Tenor (Months)						
5.	Repayment Dates/Interest Payment Date						
6.	Maximum Outer Limit						
7.	Fees and Charges: i. Processing Fees ii. Service Charges iii. Full Prepayment Charges iv. Part Prepayment Charges v. PDC Swap Charges vi. Financial Fitness Report vii. Group Life Insurance Premium viii. Group Health Insurance Premium ix. Other Charges	_____ _____ As per Schedule III As per Schedule III _____ _____ _____					
8.	Mode of Payment (Repayment Modes)	<input type="checkbox"/> PDC <input type="checkbox"/> ECS					
9. A) Details of local post dated cheques/security deposit cheques:							
Sr. No.	Bank Name	Bank Account Number	Cheque Number from	Cheque Number to	Number of cheques	Amount	Remarks
							<input type="checkbox"/> Local <input type="checkbox"/> Outstation
							<input type="checkbox"/> Local <input type="checkbox"/> Outstation
							<input type="checkbox"/> Local <input type="checkbox"/> Outstation
B) Details of ECS:							
Sr. No.	Bank Name	Bank Account Number	Amount of Instalment				

10.	Loan disbursement mode: <u>A. Account transfer (RTGS/NEFT)</u> i. A/c holder name as per Bank Account: ii. Bank Name: iii. Type of Account: Savings Account/Current Account iv. IFSC Code: v. Bank Account No.: <u>B. Account payee cheque</u> Cheque in favour of:	
11.	Use of Existing open ECS	<input type="checkbox"/> Yes <input type="checkbox"/> No
12.	Use of Existing KYC Documents	<input type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE III

Additional Terms and Conditions for Personal Loan Agreement

In addition to the terms and conditions contained in the Personal Loan Agreement and other Loan Documents the following terms and conditions shall be applicable for the Loan applied/ availed by the Borrower. Terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

The Borrower understands and agrees that full Pre-Payment and part Pre-payment Charges will be applicable to the Loan/s availed by the Borrower as per the details mentioned below:

Sr. No.	Charges	Details
1.	Full Pre-payment Charges	4% of the principal amount of Loan outstanding as on the date of such full Pre-Payment plus applicable taxes
2.	Part Pre-payment Charges	2% of the principal amount of Loan prepaid on the date of such part Pre-Payment plus applicable taxes

Conditions for Pre-Payment:

1. Any Pre-Payment can be done after payment of minimum one Monthly Instalment
2. The amount of part Pre-Payment shall be equal to a minimum sum of one Monthly Instalment.
3. The above part Pre-payment Charges are not applicable to Flexi Loan and Line of Credit availed by the Borrower, unless otherwise communicated by the Lender to the Borrower at a subsequent date.

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year as mentioned in Schedule I.

SIGNED SEALED AND DELIVERED by the withinnamed Borrower and Co-Borrowers

Shri/Smt. _____ (X)3 _____

Shri/Smt. _____

Shri/Smt. _____

SIGNED SEALED AND DELIVERED BY Bajaj Finance Limited through its authorised signatory

Shri/Smt. _____

(Authorised Signatory for Bajaj Finance Limited)

SCHEDULE IV

FLEXI LOAN ADDENDUM

This Addendum to the Personal Loan Agreement (the “**Flexi Loan Addendum**”) is made at the place and on the date as set out in **Annexure I** hereto.

BETWEEN

BAJAJ FINANCE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Mumbai Pune Road, Akurdi, Pune – 411035, Maharashtra and corporate office at S No. # 208/1-B 4th Floor, Viman Nagar, Pune – 411014, Maharashtra acting in these presents through its branch office located in the city/town as mentioned in the **Annexure I** (**‘BFL’** or the **‘Lender’**, which expression shall, unless repugnant to the context, include its successors and assigns) of the **First Part**;

AND

The Borrower, material particulars whereof are described and set out in **Annexure I**, of the **OTHER PART**.

Lender and Borrower are hereinafter collectively referred to as **‘Parties’** and individually as **‘Party’**.

WHEREAS:

- (A) Pursuant to the Personal Loan Agreement (the **‘PLA’**) entered into between the Borrower and the Lender, on the date as mentioned in Schedule I, the Lender has agreed to grant the Loan to the Borrower for the amount mentioned in **Annexure I**, on the terms and conditions set out in the PLA and the other Loan Documents.
- (B) The Parties are now desirous of entering into this Flexi Loan Addendum in relation to the Flexi Loan proposed to be granted by the Lender to the Borrower pursuant to receipt of borrowers request for Flexi Loan

NOW, THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which is expressly acknowledged, the Parties, intending to be legally bound, agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Any capitalizsd terms used but not defined in this Flexi Loan Addendum, shall have the meaning given to it in the PLA in which they have been defined. Unless the context otherwise requires, the following terms wherever used in this Flexi Loan Addendum (including the recitals), shall have the following meaning, and the definitions of Interest Rate, Interest Payment Date, Loan Tenor and Repayment Date of the PLA stands deleted and replaced with the definitions of Interest Rate, Interest Payment Date, Loan Tenor and Repayment Date respectively mentioned below:-

‘Interest Rate’ means the rate of interest in relation to the Flexi Loan as mentioned in the **Annexure I** to this Flexi Loan Addendum.

‘Interest Payment Date’ means due date for the payment of the Monthly Instalment of the interest on the Flexi Loan at the Interest Rate as mentioned in Annexure I of this Flexi Loan Addendum or such other date as may be specified by the Lender, commencing from date of the disbursement of the Flexi Loan or the date on which the Flexi Loan is booked by the Lender in the name of the Borrower in the Lender’s books, whichever is earlier and includes the due date for the payment of interest on the principal amount payable by the Borrower before the commencement of the Monthly Instalment.

‘Loan Tenor’ shall mean the tenor of the Flexi Loan as specified in **Annexure I** of this Flexi Loan Addendum.

‘Repayment Date’ in relation to the Flexi Loan, means the date, on or before which each Monthly Instalment is to be repaid by the Borrower, as more specifically mentioned in **Annexure I** to this Flexi Loan Addendum

1.2 Principles of construction

To the extent not expressly excluded, the provisions of Clause 1.2 of the PLA shall apply to this Flexi Loan Addendum, mutatis mutandis. This Flexi Loan Addendum shall be construed harmoniously with the provisions of the PLA.

2. SPECIFIC CONDITIONS

- 2.1 No separate Application Form is required to be submitted by the Borrower to the Lender in relation to the Flexi Loan.
- 2.2 The Borrower shall have the option and upon 15 (fifteen) days advance notice to the Lender, the Borrower may request the Lender to grant and disburse the Flexi Loan.
- 2.3 On receipt of the aforesaid notice, the Lender, at its sole and absolute discretion and subject to the terms and conditions of the Loan Documents, may grant the Flexi Loan, up to such amount as may be decided by the Lender. Notwithstanding this, upon any such request being made by the Borrower for the Flexi Loan, the Borrower shall have deemed to have warranted and represented to the Lender that there is no Event of Default or potential Event of Default has occurred and/or is in existence or continuing. The Borrower shall be liable to pay the applicable stamp duty on this Flexi Loan Addendum in compliance of the Applicable Laws with respect to the Flexi Loan.

- 2.4 Pursuant to the disbursement of the Flexi Loan by the Lender to the Borrower, the Flexi Loan shall be governed by the terms and conditions of the Loan Documents and this Flexi Loan Addendum.
- 2.5 The Borrower further undertakes to deliver to the Lender fresh PDCs, in case the Borrower avails a Flexi Loan, equivalent to the amount availed under the Flexi Loan.
- 2.6 The Borrower understands, agrees and confirms that in case the Borrower re-borrows any amount under the Loan, an additional maintenance charge shall have to be paid by the Borrower at the rate as mentioned in **Annexure I** and at such rate as may be mentioned by the Lender from time to time.
- 2.7 In addition, the Borrower further acknowledges, agrees and confirms that in case the Borrower re-borrows any amount under the Loan, the rate of interest and the tenor in respect of the Loan/the amount re-borrowed may vary and the Interest Rate/Loan Tenor shall be as intimated by the Lender in the form as mentioned in **Annexure I**.
- 2.8 The Flexi Loan may be withdrawn/blocked/freeze/terminated by the Lender at its sole discretion at any time without assigning any reason thereof.
- 2.9 The other terms and conditions for the Flexi Loan has been prescribed in **Annexure I**.

3. MISCELLANEOUS

- 3.1 This Flexi Loan Addendum is supplemental to the PLA.
- 3.2 All other terms of the PLA continue in full force and effect without amendment or waiver.

Annexure I
Terms and Conditions for Flexi Loan

Sr. No.	Particulars	Details
1.	Date of execution of this Flexi Loan Addendum	___/___/___
2.	Place of execution of this Flexi Loan Addendum	
3.	Date of Personal Loan Agreement	As stated in SCHEDULE I
4.	Address of Lender	
5.	Details of the Borrower: Name : Address of Residence: Address of communication: Email id: Registered mobile number: Type of the Borrower:	 _____ _____ _____ _____ _____ Individual
6.	Amount of loan under Flexi Loan	
7.	Interest Rate (% per annum)	
8.	Loan Tenor	
9.	Maintenance Charge	
10.	Interest Payment Date/ Repayment Date	___/___/___
11.	Monthly Instalments	

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year as mentioned in Schedule I.

SIGNED SEALED AND DELIVERED by the withinnamed Borrower and Co-Borrowers

Shri/Smt. _____ (X) 4

Shri/Smt. _____

Shri/Smt. _____

SIGNED SEALED AND DELIVERED BY Bajaj Finance Limited through its authorised signatory

Shri/Smt. _____

(Authorised Signatory for Bajaj Finance Limited)

SCHEDULE V

ADDITIONAL LOAN ADDENDUM

This Addendum to the Personal Loan Agreement (the '**Additional Loan Addendum**') is made at the place and on the date as set out in **Annexure I** hereto.

BETWEEN

BAJAJ FINANCE LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Mumbai Pune Road, Akurdi, Pune - 411035, Maharashtra and corporate office at S No. # 208/1-B 4th Floor, Viman Nagar, Pune - 411014, Maharashtra acting in these presents through its branch office located in the city/town as mentioned in the **Annexure I** ('**BFL**' or the '**Lender**', which expression shall, unless repugnant to the context, include its successors and assigns) of the **First Part**;

AND

The Borrower, material particulars whereof are described and set out in **Annexure I**, of the **OTHER PART**.

Lender and Borrower are hereinafter collectively referred to as '**Parties**' and individually as '**Party**'.

WHEREAS:

- (A) Pursuant to the Personal Loan Agreement as per the date mentioned in Annexure I (the 'PLA') entered into between the Borrower and the Lender, the Lender has agreed to grant the Loan to the Borrower for the amount mentioned in Annexure I, on the terms and conditions set out in PLA and other Loan Documents.
- (B) The Parties are now desirous of entering into this Additional Loan Addendum in relation to the Additional Loan proposed to be granted by the Lender to the Borrower pursuant to receipt of request from the borrower for additional loan.

NOW, THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which is expressly acknowledged, the Parties, intending to be legally bound, agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Any capitalised terms used but not defined in this Additional Loan Addendum, shall have the meaning given to it in PLA in which they have been defined. Unless the context otherwise requires, the following terms wherever used in this Additional Loan Addendum (including the recitals), shall have the following meaning, and the definitions of Interest Rate, Interest Payment Date, Loan Tenor and Repayment Date of PLA stands deleted and replaced with the definitions of Interest Rate, Interest Payment Date, Loan Tenor and Repayment Date respectively mentioned below:

'**Interest Rate**' means the rate of interest in relation to the Additional Loan as mentioned in **Annexure I** to this Additional Loan Addendum.

'**Interest Payment Date**' means due date for the payment of the Monthly Instalment of the interest on the Additional Loan at the Interest Rate as mentioned in Annexure I of this Additional Loan Addendum or such other date as may be specified by the Lender, commencing from date of the disbursement of Additional Loan or the date on which the Additional Loan is booked by the Lender in the name of the Borrower in the Lender's books, whichever is earlier and includes the due date for the payment of the interest on the principal amount payable by the Borrower before the commencement of the Monthly Instalment.

'**Loan Tenor**' shall mean the tenure of the Additional Loan as specified in **Annexure I** of this Additional Loan Addendum.

'**Repayment Date(s)**' in relation to the Additional Loan means the date on or before which each Monthly Instalment is to be repaid by the Borrower, as more specifically mentioned in **Annexure I** to this Additional Loan Addendum.

1.2 Principles of construction

To the extent not expressly excluded, the provisions of Clause 1.2 of the PLA shall apply to this Additional Loan Addendum, mutatis mutandis. This Additional Loan Addendum shall be construed harmoniously with the provisions of PLA.

2. SPECIFIC CONDITIONS

- 2.1 No separate Application Form is required to be submitted by the Borrower to the Lender in relation to the Additional Loan.
- 2.2 The Borrower shall have the option and upon 15 (fifteen) days advance notice to the Lender, the Borrower may request the Lender to grant and disburse the Additional Loan.
- 2.3 On receipt of the aforesaid notice, the Lender, at its sole and absolute discretion and subject to the terms and conditions of the Loan Documents, may grant the Additional Loan, up to the maximum outer limit as mentioned in **Schedule II** of **PLA**. Notwithstanding this, upon any such request being made by the Borrower for the Additional Loan, the Borrower shall have deemed to have warranted and represented to the Lender that there is no Event of Default or potential Event of Default has occurred and/or is in existence or continuing. The Borrower shall be liable to pay the applicable stamp duty on this Additional Loan Addendum in compliance of the Applicable Laws.

- 2.4 Pursuant to the disbursement of the Additional Loan by the Lender to the Borrower, the Additional Loan shall be governed by the terms and conditions of the Loan Documents and this Additional Loan Addendum.
- 2.5 The Borrower further undertakes to deliver to the Lender fresh PDCs, in case the Borrower avails an Additional Loan, equivalent to the amount availed under the Additional Loan.
- 2.6 The Borrower understands, agrees and confirms that in case the Borrower borrows any further amount under the Loan by way of the Additional Loan, an additional maintenance charge shall have to be paid by the Borrower at the rate as mentioned in **Annexure I** and/or at such rate as may be mentioned by the Lender from time to time.
- 2.7 In addition, the Borrower further acknowledges, agrees and confirms that in case the Borrower re-borrows any amount under the Loan, the rate of interest and the tenor in respect of the Loan/the amount re-borrowed may vary and the Interest Rate/Loan Tenor shall be as intimated by the Lender in the form as mentioned in **Annexure I**.
- 2.8 The Additional Loan may be withdrawn/blocked/freeze/terminated by the Lender at its sole discretion at any time without assigning any reason thereof.
- 2.9 The other terms and conditions for the Additional Loan has been prescribed in **Annexure I**.

3. MISCELLANEOUS

- 3.1 This Additional Loan Addendum is supplemental to the PLA.
- 3.2 All other terms of the PLA continue in full force and effect without amendment or waiver.

Annexure I

Terms and Conditions for Additional Loan

Sr. No.	Particulars	Details
1.	Date of execution of this Additional Loan Addendum	
2.	Place of execution of this Additional Loan Addendum	____/____/____ DD / MM / YYYY
3.	Date of Personal Loan Agreement	As stated in SCHEDULE I
4.	Address of the Lender	
5.	Details of the Borrower: Name : Address of Residence: Address of communication: Email id: Registered mobile number: Type of the Borrower:	_____ _____ _____ _____ _____
6.	Amount of loan under Additional Loan	Individual
7.	Interest Rate (% per annum)	
8.	Processing Fee	
9.	Loan Tenor	
10.	Maintenance Charge	
11.	Interest Payment Date/ Repayment Date	
12.	Monthly Instalments	____/____/____ DD / MM / YYYY

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year as mentioned in Schedule I.

SIGNED SEALED AND DELIVERED by the withinnamed Borrower and Co-Borrowers

Shri/Smt. _____ ⊗ 5 _____

Shri/Smt. _____

Shri/Smt. _____

SIGNED SEALED AND DELIVERED BY Bajaj Finance Limited through its authorised signatory

Shri/Smt. _____

(Authorised Signatory for Bajaj Finance Limited)

DEMAND PROMISSORY NOTE

ON DEMAND, I, _____ (the "Borrower"), promise to pay to Bajaj Finance Limited ("BFL" including its successors and assigns), the amount of the Loan together with the Outstanding Dues under the Personal Loan Agreement dated _____ (the "Agreement") entered into between the Borrower and BFL, amounting to a sum of INR _____ (Indian Rupees _____) together with interest as BFL may fix from time to time, payable with monthly rests, from the date hereof, in terms of the Agreement. I hereby waive the presentment for payment and noting and protest of this Demand Promissory Note.

Capitalized terms used herein but not defined shall have the meaning as given to such terms under the Agreement.

SIGNED AND DELIVERED by the
withinnamed Borrower

Shri/Smt. _____ (X) 6

Shri/Smt. _____

Shri/Smt. _____

Place:

Date:

(X) 7
Revenue Stamp
of Re.1/-,(for
each Signatory)
to be affixed.

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

To,

Bajaj Finance Limited

Dear Sir/Madam,

I, _____ (the "Borrower") refer to the Demand Promissory Note for INR _____ dated _____, duly signed and delivered by us to you, Bajaj Finance Limited ("BFL" including its successors and assigns), ("DPN") as security for the repayment of the amount of the Loan together with the Outstanding Dues under the Personal Loan Agreement dated _____ (the "Agreement") entered into between the Borrower and BFL. I hereby irrevocably and unconditionally agree, confirm and undertake that:

1. The DPN shall stand and operate as continuing security to you and be enforceable for the repayment of the ultimate balance of the Loan together with Outstanding Dues or all sums which may in future be advanced;
2. I hereby acknowledge and confirm that I am liable to bank for the payment of the amount mentioned in the said DPN together with interest thereon and that any applicable limitation of the said DPN shall be suspended in accordance with the Limitation Act, 1963 (and any amendments or re-enactments thereto) until I default in the repayment of the amount of the Loan together with the Outstanding Dues or any other Event of Default, and the limitation shall start from the date of default and shall run till the due repayment of the amount of the Loan together with Outstanding Dues.
3. I will remain liable on the DPN notwithstanding the payment made into the account of BFL from time to time or the Loan being reduced or extinguished from time to time or even if the balance in the account of the Loan may be in credit.
4. I hereby waive presentment on the said DPN and hereby undertake to pay you the amount due on the said DPN without the same being presented to us for payment.

Capitalized terms used herein but not defined shall have the meaning as given to such terms under the Agreement.

SIGNED AND DELIVERED by the
withinnamed Borrower

Shri/Smt. _____ (X) 8

Shri/Smt. _____

Shri/Smt. _____

Place:

Date:

Bajaj Finance Limited,

Corporate Office: 4th Floor, Bajaj Finserv Corporate Office, Off Pune-Ahmednagar Road,
Viman Nagar, Pune - 411 014, Maharashtra, India

Registered Office: Mumbai - Pune Road, Akurdi, Pune - 411 035. Maharashtra, India

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