

Citibank

Personal Loan Agreement

CV/LON/PL/ALL/PLA/1.5/25-06-14

Name of the Borrower	:	_____
Loan Number	:	_____

PERSONAL LOAN AGREEMENT

This PERSONAL LOAN AGREEMENT made on the date and at the place stated in the Schedule hereto

WHEREAS

- a) The Borrower has applied to the Bank for a loan for personal requirements.
- b) The Bank has agreed to grant the loan applied for upon the mutually agreed terms and conditions herein appearing.

NOW THIS AGREEMENT WITNESSES as under:

1 Terms

- 1.1 Upon the representation and information provided by the Borrower in the application for the loan made to the Bank, the Bank hereby agrees to lend to the Borrower the sum specified in the Schedule hereto for the personal requirements of the Borrower, which loan is hereinafter referred to as the "Loan"
- 1.2 This Agreement and the relevant Schedule as applicable and signed by the Borrower and the Bank shall form one single Agreement and shall be read in conjunction with each other
- 1.3 This Agreement shall come to an end upon the Bank having, to its satisfaction, received all dues and outstanding, and payments, required to be made by the Borrower hereunder to the Bank.
- 1.4 The Bank shall have the right to recall the Loan at any time at its discretion, without assigning any reasons for such recall, and upon such recall, the Loan and all other amounts stipulated by the Bank shall be payable forthwith.

2 Interest

- 2.1 The Loan shall carry interest at the rate specified in the Schedule hereto with monthly rests on the outstanding balance.

3 Fees, Charges, Costs and Claims

- 3.1 The Borrower shall pay a one-time up-front processing fee specified in the Schedule of Charges hereto, which fee shall be deducted by the Bank at the time of disbursal of the Loan.
- 3.2 The Borrower shall be liable to pay a charge, per the Schedule of Charges as communicated at the time of availing the Loan, each time there is a dishonor of any 'Repayment Instructions' as mentioned in clause 4.5. This would be without prejudice to the rights of the Bank under the Negotiable Instruments Act, 1881 and other rights of the Bank under this Agreement or otherwise
- 3.3 The Borrower shall be liable for all amounts due and all costs, duties, levies etc. incurred for enforcing this agreement or for undertaking any recovery proceedings with respect to the Loan. The Borrower acknowledges that stamp duty is applicable to this Agreement and undertakes, forthwith on demand, to pay or reimburse to the Bank all such stamp duty and also, on demand, other amounts payable on account of stamp duty and/or penalties if demanded by the relevant authority at a future time.

The Borrower shall reimburse or pay to the Bank, on demand, the amount paid or payable by it to any Governmental authority or any other regulatory agency, whether in India or abroad, on account of any interest tax or other tax, levies, charges etc. levied by such Government authority or agency on the interest or any other amount/service(s) (and/or other charges) payable to the Bank.

4 Statement of Account and Payment, Pre-payment and Part-Prepayment

- 4.1 The Bank shall send to the Borrower, a statement of account as of 31st March of each year showing the amount due, the interest charged, and such other particulars as the Bank may deem required. Unless the Borrower notifies the Bank in writing on or before 30th of May each year, of either non-receipt of the said statement or of any discrepancy therein, it shall be presumed that the Borrower accepts the correctness of the statement and the contents thereof.
- 4.2 The Borrower shall repay the Loan, and the interest payable thereon, in monthly installments as per the repayment schedule specified in the Schedule annexed hereto, which installments are hereinafter referred to as "The Equated Monthly Installments" or "EMI". Any dispute, including that relating to the interest computation, shall not entitle the Borrower to withhold payment demanded by the Bank and/or payment of

any EMI. The repayment schedule for the Loan, is without prejudice to the rights of the Bank to re-compute the interest, in case of any variation of the same. On such re-computation, payments shall be made by the Borrower in accordance with such amended repayment schedule(s), as may be intimated by the Bank to the Borrower.

- 4.3 In the event of the Loan being availed of between the 1st & 20th of a month, the billing will commence from the 1st day of the subsequent month. For example: For a loan booked on 5th March 2013, the 1st EMI would commence from 1st April 2013. In the event of the Loan being availed between 21st and the last day of the month, the EMI would commence from the 1st day of the second succeeding month. For example: For a loan booked on 21st March, the 1st EMI would commence from 1st May 2013. In such cases, the interest portion for the number of days between the loan booking date and the last day of the said month will be charged to the customer by way of upfront deduction from the loan amount disbursed.
- 4.4 The due date for the repayment of EMIs shall be 7th of every month, following the month of Loan disbursement. Payment instructions shall be presented from 1st of every month. The Loan shall not be considered "Past Due" or attract any charges, if the payment is received by the 7th of the month. Any delay in the payment of an EMI shall entail an additional interest of 2% p.a. above the prevalent rate upon the outstanding balance of the Loan, without prejudice to the other rights of the Bank, in respect of such default.
- 4.5 The Borrower agrees to issue ECS/SIs (referred to as 'Repayment Instructions' in the agreement) for the repayment of the Loan and is fully cognizant that dishonor of the repayment of the Loan is a criminal offence under the law. Additionally, the Bank will also accept payment through NEFT / RTGS and the Borrower can choose to avail such options when required to make payment towards the loan account.
- 4.6 The Borrower acknowledges that the ECS/SI mode of repayment is issued in favor of the Bank, in advance for the payment of the EMIs. The Bank may at any time at its sole discretion, with prior notice to the Borrower, make a demand for the repayment of the loan and dues thereto. The Borrower shall not revoke the ECS/SI mode for payment of the EMIs during the tenure of this Agreement, except with the prior approval of the Bank. In case the Borrower revokes his/her consent to participate in the ECS/SI mode without obtaining the prior written consent of the Bank, the same shall be deemed to be an 'Event of Default', as defined in this Agreement the Bank shall have the right to forthwith recall the Loan without giving any notice to the Borrower. Notwithstanding anything contained herein, the Bank shall have the right to initiate criminal action or take any other action/remedy available under the applicable laws against the Borrower.
- 4.7 The Borrower may prepay the entire outstanding balance of the Loan after the expiry of the first six (6) months of the Loan tenure. In such an event, the Bank shall be entitled to charge pre-payment charges as specified in the Schedule of charges on the outstanding dues. Pre-Payment amount will get adjusted towards interest, other charges and principal amount outstanding. The prepayment shall take effect only if the standard ECS/SI payment for the month or alternate payment made through NEFT/RTGS has been cleared and proceeds thereof realized by the Bank in clear funds.
- 4.8 The borrower may prepay a part of the outstanding balance of the loan subject to the following conditions:
 - The borrower should have been a Citibank Personal Loan customer for a period of at least 1 year from the date of loan booking, prior to availing the partial prepayment facility
 - The amount pre-paid partially by the borrower should be equivalent to a minimum of 2 EMIs up to a maximum of 5 EMIs. The amount that the borrower is eligible to prepay, would be confirmed by the Bank and the customer would have to prepay that amount only.
 - The borrower will be allowed to make a partial pre-payment only once in a year irrespective of whether or not he has exercised the option to prepay the maximum number of EMIs that he is allowed to prepay
 - The partial prepayments will reduce the loan tenor equivalent to number of EMIs prepaid (loan end/closure date) and the borrower would need to continue to repay the subsequent EMIs as per the repayment schedule shared by the bank
- 4.9 The records maintained by the Bank shall be conclusive proof of the amounts outstanding from and due by the Borrower. A certificate issued by the Bank stating the amount due at any particular time shall be conclusive evidence as against the Borrower. However, nothing herein shall prejudice the Bank's interests or rights if there is any clerical or arithmetical error in the interest calculations due and payable by the Borrower.

5 Assignment and Transfer

5.1 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties and to delegate to such third party all or any of its functions, rights and powers under this Agreement. This may relate:

- to administration of the Loan, including the right and authority to collect and receive on behalf of the Bank from the Borrower, any payments and other amounts due by the Borrower under this Agreement and
- to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto, including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower), receiving cash/ cheques/ drafts/mandates from the Borrower (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower) and giving valid and effectual receipts and discharge to the Borrower.

For the purpose aforesaid, the Bank shall be entitled to disclose to any such third parties (including the authorized signatory(ies)/representative(s), Guarantor(s) of the Borrower) all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consents to such disclosure by the Bank.

Notwithstanding the above, in the event of the Borrower committing any act of default and/or the occurrence of any Event of Default, the Borrower expressly accepts and authorizes the Bank (and/or any such third party authorized by the Bank) to contact any third party(ies) (including the authorized signatory(ies), representative(s), Guarantor(s), the adult family members, secretary, accountants etc. of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan. The Borrower hereby consents to such disclosure by the Bank (and/or any such third party as the Bank may select). The Borrower further expressly authorizes the Bank (and/or any such third party as the Bank may select) to receive payments or such other security as may be offered by such third parties, as mentioned aforesaid, towards discharge of the Loan.

5.2 The Borrower expressly recognizes and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and /or assign to any third party or person as the Bank may decide, the Loan and all outstanding dues under this Agreement, in any manner, in whole or in part and on such terms as the Bank may decide. This may include reservation of right of the Bank to proceed against the Borrower, on behalf of the assignee or transferee, in the event of default in payment of any amounts due by the Borrower under this Agreement. Any such sale or assignment shall bind the Borrower, and the Borrower shall accept the third party as its sole creditor or creditor jointly with the Bank, as the case may be, and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due from the Borrower under this Agreement.

6 Borrower's Representations, Warranties, Covenants and Undertakings

6.1 The Borrower agrees and undertakes not to, and warrants and represents to the Bank that the Borrower shall not, utilize the Loan for any antisocial, unlawful, or speculative purposes and/ or purchase of gold in any form, including gold bullions/ gold coins/ gold jewellery/ gold exchange traded funds/ gold mutual funds.

6.2 The Borrower agrees that the Bank shall send any notice/letter/other document meant for the Borrower at the address last intimated by the Borrower and shall be deemed to have been delivered within 48 hours after it has been sent by registered post, under certificate of posting, ordinary post or courier at the discretion of the Bank. All writings from the Borrower to the Bank must be received from the Borrower at the address specified in the Schedule.

6.3 The Borrower hereby undertakes to keep the Bank informed of any change in the Borrower's e-mail ID, Telephone number, Mobile number and Address. The Borrower authorizes the Bank to update the contact information change that the Bank may be informed of and hereby authorizes the Bank to contact the Borrower at the updated contact details, by post, telephone, e-mail, SMS/text messaging.

- 6.4 The Borrower declares that all information given in the application for the Loan and the supporting documents is absolutely correct and no misrepresentation, either directly or otherwise, has been made. The Bank shall be entitled to take such action as it deems fit in the event the Borrower provides any inaccurate, false information to the Bank and/or misrepresents in any manner whatsoever any inaccuracy or falsehood or misrepresentation on the part of the Borrower.
- 6.5 The Borrower understands Bank's 'Privacy Policy' as available on www.citibank.co.in. Such Privacy Policy may be amended by Bank from time to time at its sole discretion, and shall be made available on the above-mentioned website for my view.
- 6.6 In the event that the Borrower elects to use the facility of internet Banking, E-Commerce, Mobile/Phone Banking and CitiPhone Banking, the application for and use of the said facilities will be subject to the terms and conditions therefore as prevailing from time to time and the additional terms and conditions given in the personal loan service terms and conditions as available on www.citibank.com/India. The Borrower agrees to ensure that the he/she obtains, reads, understands, accepts, complies with and acts in accordance with the terms and conditions and the specified guidelines.
- 6.7 The Borrower agrees that this Agreement shall be governed by the laws of India and in all matters arising out of this Agreement the Borrower hereto will submit to the exclusive jurisdiction of the Courts at the place of the Bank's Branch Office given in Schedule I herein.
- 6.8 The Borrower agrees in the event that he/she wishes to change the repayment instruction on the said loan to another account via Electronic clearing service or Standing instruction on a Bank account, he/she will provide Bank with an updated instruction in the prescribed format

7 Disclosure of Information

- 7.1 The Borrower accepts, confirms and consents for the disclosure and sharing by the Bank, of all or any information and data relating to the Borrower, the Facilities, any other transactions that the Borrower has with the Bank, the Borrower's account, agreements, documents related to the Facilities and transactions, including but not limited to, information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations, in relation to the Facilities or other transactions, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Information Bureau (India) Ltd and/or to any other agency or body as authorized in this behalf by RBI, to other banks and lenders including assignees and potential assignees, to its professional advisers and consultants and to its service providers instructed by it in relation to the Facilities, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies. The Borrower undertakes and covenants that it shall provide all information, including information regarding other credit facilities enjoyed by the Borrower, as and when required by the Bank. The Borrower declares that the information furnished to the Bank from time to time is and shall be true and correct.
- 7.2 The Borrower further acknowledges that the Bank shall also be entitled to disclose all aforesaid information/documents etc. pursuant to the order/direction of the Court of law/Tribunal/Arbitrator, as and when required.

The Borrower:

- (a) Accepts that the RBI or the Credit Information Bureau (India) Ltd. and any other agency so authorized, any statutory, regulatory or supervisory authority or other lenders, may use, process, disseminate the said information and data disclosed by the Bank in such manner as deemed fit by them in any particular circumstances; and
- (b) Shall not hold the Bank at all responsible or liable in this regard.

The Bank shall be entitled to exercise this right of disclosure without being required to inform and/or issue any further notice in this respect to the Borrower

- 7.3 Bank may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for purposes, including but not limited to data processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing financial services or related products,

marketing financial services or related products, customer recognition on bank's website, offering relevant product and service offers to customers, etc. Bank may share your information with all the companies/entities/subsidiaries/affiliates thereof under Citigroup and/or any other bank/financial institution/society etc. as necessary, for the aforementioned purposes

- 7.4 Any withdrawal of Borrower's consent in relation to usage, sharing, transfer and disclosure of personal or sensitive data / information may result in Bank being unable to provide the Products/Facilities to the Borrower and that Bank shall have the right not to provide or to discontinue provision of such Products/Facilities to the Borrower

8 Default

- 8.1 The Borrower shall be deemed to have committed an act of default on the happening of inter-alia but not limited to, any one or more of the following events (hereinafter referred to as "Event of Default"):

- (a) Payment of Dues - The Borrower fails to pay the Loan or any fee, charges or costs in the manner herein contained, or any EMI or any other amount due hereunder remains unpaid for a period of 15 (fifteen) days from the date on which becomes due; or
- (b) Performance of Covenants - The Borrower commits breach of any of the terms and conditions and/or covenants herein or any misrepresentation to the Bank; or
- (c) Insolvency - If the Borrower has been declared an insolvent
- (d) Involvement in Civil Litigation and Criminal Offence - Proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower;
- (e) Failure to furnish information/documents - The Borrower fails to furnish any information or documents that may be required by the Bank; or
- (f) Dishonor of any payment mechanism - If the standard ECS/SI for the month or alternate payment made through NEFT/RTGS is not paid on the due date thereof; or
- (g) Default on other Loan/Bank Products/Facilities - The Borrower commits a default of any of the terms and conditions in respect of any other loan or facility provided by the Bank and/or all the companies/entities/subsidiaries/affiliates thereof under Citigroup and/or any other bank/financial institution/society etc; or
- (h) Death - Where the Borrower, or where the Loan has been provided to more than one Borrower, any of the Borrowers, dies (applicable in case of an individual); or
- (i) Others - There exists any other circumstance, which, in the sole opinion of the Bank, jeopardizes the Bank's interests.

- 8.2 In the event of the Borrower committing any act of default and/or on the occurrence of any Event of Default as aforesaid, then notwithstanding anything to the contrary herein contained, or in any other agreement, document or instrument between the Borrower and the Bank shall be entitled at its absolute discretion to inter alia

- (a) Call upon the Borrower to pay forthwith the outstanding balance of the Loan together with interest and all sums payable by the Borrower to the Bank under this Agreement and/or any other agreements, documents or instruments between the Borrower and the Bank;
- (b) Exercise the Bank's right of lien and set-off all monies and accounts standing in the Borrower's name in the Bank.
- (c) Without prejudice to the above, the Bank shall have the right to proceed against the Borrower independent of any right of lien/set-off to recover the outstanding dues from the Borrower.
- (d) Call upon the Borrower to pay all claims, costs, losses and expenses that may be incurred by the Bank because of any act or default on the part of the Borrower with respect to the Loan and/or for the recovery of the outstanding dues (including legal/attorney fee) and/or on account of failure of the Borrower of any of the terms and conditions herein.

The Borrower does hereby indemnify and agree to keep indemnified the Bank from time to time and at all

times hereafter against all claims, costs, losses and expenses that may be incurred by the Bank by reason of any act or default on the part of the Borrower in respect of the Loan and/or for the recovery of the outstanding dues (including legal/attorney fee) and/or on account of failure of the Borrower of any of the terms and conditions herein.

- 8.3 The Borrower hereby agrees that the occurrence of any Event of Default hereunder shall also be treated as an event of default under any other facility being availed by the Borrower from the Bank and/or all the companies/ entities/subsidiaries/affiliates thereof under Citigroup and the Bank is hereby authorized by the Borrower to retain and to continue to hold and/or set off/realize/sell any assets (including but not limited to fixed deposits and/ or all monies and/or accounts standing in the Borrower's name) of the Borrower held by the Bank as a security and/or otherwise and adjust the proceeds thereof towards repayment of the Loan including any interest and other charges due and payable by the Borrower to the Bank and/or all the companies/entities/subsidiaries/affiliates thereof under Citigroup.
- 8.4 Without prejudice to all other rights as the Bank or any of the third parties appointed by the Bank may have under this Agreement and under law, on the occurrence of an Event of Default, Bank, its authorized representatives, agents, and third parties as appointed by the Bank to use the contact details provided by the Borrower to get in touch with the Borrower (including the authorized signatory(ies)/representative(s), Guarantor(s) and third parties including the family members of the Borrower) whose information the Borrower has provided to the Bank. Also, the Borrower may be sent reminders from time to time for settlement of any outstanding under the Loan Facility, by post, fax, telephone, e-mail, SMS text messaging via mobile phone.

9 Settlement of Disputes

Any differences or disputes arising out of or touching the terms and conditions of the Principal Agreement(s) and this offer shall be settled amicably in the first instance. Unresolved disputes or differences shall be referred to a sole Arbitrator, who shall be appointed by the Head of Collections of Bank in India and the Borrower shall have no objection to the same. The Arbitration shall be governed by the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof and the Rules made there under and for the time being in force. The award of the Arbitrator shall be final, conclusive and binding on the parties. The venue of such arbitration proceedings shall be _____ and shall be conducted in the English language only

SCHEDULE

For Individual "Borrower" means Mr./Ms. _____
S/o/D/o/W/o _____ and
Mr./Ms. _____,
S/o/D/o/W/o _____,
permanently residing at _____, and unless the context
otherwise requires, the expression "Borrower" shall include his/her/their respective heirs, executors
and legal representatives.

1. Amount of Loan sanctioned by the Bank: . _____
2. Purpose of Loan: _____
3. Place of Occupation/Business of Borrower: _____
4. Date of Agreement : _____
5. Place of Agreement : _____
6. Rate of interest on Loan: _____ % p.a.
7. One-time up-front fee on the Loan amount sanctioned: _____ %
8. Amount for Interest to be paid upfront: _____ *
9. Rate of pre-closure on loan: _____ *
10. Number of Equated Monthly Installments to be paid by the Borrower: _____
11. Amount of an Equated Monthly Installment: . _____
12. Amount of Stamp duty to be paid: _____
13. Cheque number & Bank name for cheque given for stamp duty payment: _____ ^

Read over and explained to the Borrower in : _____

(the concerned language to be inserted)

in the presence of Witness : Mr./Ms.

IN WITNESS WHEREOF the Parties hereto have executed these presents on the day and year first
herein above written

Borrower(s) Signatures X _____

Signed and Delivered by Bank, N.A.

by the hand of its authorized signatory : Mr./Ms.

* This amount is subject to changes and may vary with the date of booking of the Loan

^ Applicable only if Stamp Duty is being paid from a non Citibank Account. For Citibank accounts,
a written instruction will be taken in the standard format.