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LOAN AGREEMENT

THIS AGREEMENT ("Agreement") is made at the place and on the date as mentioned in the First Schedule hereto by and 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 and Corporate Office at S No. # 208 / 1-B 4th Floor, VimanNagar, Pune - 411014, acting in these presents through its branch office located in the city/town as mentioned in the First Schedule hereto ("**Bajaj Finserv**" or "**BFL**", which expression shall, unless repugnant to the context, include its successors and assigns) of the **One Part**; and

The Borrower as detailed in the First Schedule hereto (the "**Borrower**", which term shall, unless repugnant to the context be deemed to include the Co-Borrower(s), if any, as detailed in the First Schedule hereto and in case of (a) an individual, his/her/their heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in his/her personal capacity and as proprietor(ess) of the concern) and his/her/their heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern) of the **Other Part**.

BFL and Borrower are hereinafter collectively referred to as "**Parties**" and individually as "**Party**".

WHEREAS:

At the request of the Borrower, BFL has agreed to sanction/ grant a personal term loan facility upto a maximum principal amount as mentioned in the First Schedule hereto (hereinafter referred to as the "**Loan**") to the Borrower on the terms and conditions mutually agreed and contained herein for the purpose as mentioned in the Application Form in one lumpsum or in such installments as BFL may deem fit in its sole and absolute discretion.

NOW THIS AGREEMENT WITNESSETHAS FOLLOWS:

1. Definitions and Interpretation

1.1 Definitions

In this Agreement:

- (a) "**Affiliate**" means, in relation to a person:
 - (i) any Subsidiary; or
 - (ii) Holding Company; or
 - (iii) any other Subsidiary of any such Holding Company.
- (b) "**Application Form**" means the loan application form filled in and submitted by the Borrower to BFL in relation to the Loan.
- (c) "**Associate**" in relation to another company, means a company in which that other company has a Significant Influence, but which is not a Subsidiary of a company having such influence and includes a joint venture company.
- (d) "**Authority**" means any government, quasi-government, administrative, regulatory or supervisory body, authority, department or agency, court or tribunal.
- (e) "**Bajaj FinservGroup**" means Bajaj Finserv Ltd, its Affiliates and Associates.
- (f) "**Business Day**" means a day (other than a Saturday or Sunday) on which BFL and banks are open for business in Delhi and Mumbai and location of the drawee bank on which Repayment Instrument(s) (as hereinafter defined) is drawn.
- (g) "**Control**" and "**Controlled**" means:
 - (i) **the power** (whether by way of ownership of shares, proxy, contract, agency or otherwise) to direct its management and policies or to control the composition of its Board of Directors or equivalent body; or
 - (ii) ownership of more than 50% of the voting share capital or equivalent right of ownership of that person.
- (h) "**Holding Company**" means, in relation to a person, any other person in respect of which the first named person is a Subsidiary.
- (i) "**Lending Branch**" means the branch of BFL located in the city/town as mentioned in the First Schedule hereto.
- (j) "**Monthly Installment(s)**" mean the installment of the amount comprising the principal amount and finance charges/ interest calculated on an annualized ratebasis thereon, payable on a monthly basis, towards repayment of the Loan throughout the tenor of the Loan and is arrived at by dividing the total Loan together with the interest calculated thereon by the entire term of the Loan. The working of the monthly installment is more particularly demonstrated in the Second Schedule hereto.
- (k) "**Outstanding Amount**" means outstanding principal amount of the Loan, interest (on an annualized rate basis), Monthly Installment, default interest, fees, costs, charges, expenses and all other sums whatsoever payable by the Borrower to BFL hereunder and or in connection with the Loan and any other amounts payable by the Borrower in respect of or incidental to the Loan or its recovery or realisation.
- (l) "**Significant Influence**" means control of at least twenty percent of total share capital, or of business decisions under an agreement.

- (m) **"Subsidiary"** means, in relation to a person, any other person:
- (i) which is Controlled, directly or indirectly, by the first named person;
 - (ii) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the first named person; or
 - (iii) which is a Subsidiary of another Subsidiary of the first named person.
- (n) **"Website"** means the website of BFL presently being www.bajajfinservlending.in.

1.2 Interpretation

In this Agreement, unless the contrary intention appears:

- (a) words denoting the singular shall include the plural and vice versa and the word representing any gender shall be deemed to include all other genders;
- (b) References to the word "include" or "including" shall be construed without limitation;
- (c) A reference to an "amendment" includes a supplement, modification, notation, replacement or re-enactment and "amended" is to be construed accordingly;
- (d) An "authorization" includes an authorization, consent, clearance, approval, permission, resolution, license, exemption, filing and registration;
- (e) "Law" includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorization, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by any judicial authority as amended from time to time;
- (f) headings are inserted for convenience only and shall be ignored in construing this Agreement;
- (g) The headings of the clause and sub clauses are inserted for the convenience or reference only and shall not be used in and shall not be deemed to affect the construction or interpretation of this Agreement; and
- (h) The schedules hereto shall be deemed to be part of this Agreement as though the provisions thereof were set out herein in.

2. Loan

The Borrower agrees to borrow from BFL and BFL agrees to grant to the Borrower the Loan on the terms and conditions and the purpose as stated in this Agreement and/or the Application Form.

3. Acknowledgements

3.1 The Borrower hereby agrees, represents, undertakes, covenants and confirms that the Loan:

- (a) shall be utilized only for the personal requirement of the Borrower as mentioned in the Application Form and shall not be used for any other purpose including making investment in the capital market or for any speculative purposes, unlawful purposes and/or anti-social purpose. BFL shall have the right to recall the Loan if the funds are used for any other purpose other than declared and/or speculative, unlawful and/or anti-social purposes;
- (b) may be disbursed by BFL directly to the Borrower in one lump sum or in such instalments as may be decided by BFL and the Loan is subject to the terms and conditions herein contained;
- (c) shall carry interest at the rate as mentioned in the Second Schedule hereto;
- (d) the terms and conditions for the purchase of product(s) or availment of the service(s), if any, by the Borrower by utilisation of the Loan shall be independent of this Agreement and the Borrower shall not hold BFL liable for any defect/deficiency in the products/services purchased or availed by the Borrower by utilisation of the Loan under any circumstances.
- (e) may be disbursed directly to the manufacturer or the dealer upon instructions of the Borrower, as applicable.

3.2 The Borrower further represents and warrants that the Borrower is a major and is competent in law to execute this Agreement.

4. Payment, Monthly Installment(s) and Interest

The Borrower hereby understands, acknowledges, confirms, assures and agrees that:

- (a) The Outstanding Amount shall be repayable as mentioned in the Second Schedule hereto in the form of Monthly Installments in the manner and within the tenor of the Loan as specified the Second Schedule hereto. However, BFL may, at any time, in its discretion, cancel the Loan without prior notice to the Borrower and revise the repayment schedule in the Second Schedule in its sole and absolute discretion. The interest shall be calculated on a reducing balance by taking a base of 365 days per year. The Borrower agrees and undertakes to forthwith issue fresh post dated cheques / ECS instruction to BFL in the event of any revision in the repayment schedule. The Borrower confirms having perused, understood BFL's method of calculating interest on reducing balance rate and Monthly Installment as specified in the Second Schedule hereto;
- (b) The Monthly Installments 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 Installments or the transaction contemplated hereunder or are or may become payable by BFL by virtue of this Agreement. Such change in the Monthly Installments 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. BFL shall ensure that an increase in the Monthly Installment is effected only prospectively and the same shall automatically form part of the Loan;
- (c) BFL shall be entitled to revise the rate of interest at any time and from time to time as per its policy and / or applicable laws and regulations, if any, during the term of the Loan, at its discretion and such revised interest shall be deemed to form part of the Loan and the Borrower shall also be liable to pay such changed amount of interest in such manner and within such period as may be determined by BFL in its sole discretion. **BFL shall ensure that such change in the rate of interest is effected only prospectively;**

- (d) The due date for the payment of Monthly Installment shall be as indicated in Second Schedule hereto and it is understood that time shall be the essence of the contract;
- (e) The Borrower shall be liable to pay interest on the Loan from the date of disbursement of the Loan or the date when the Loan is booked by BFL in the name of the Borrower in BFL's books, whichever is earlier;
- (f) The Borrower shall, in addition, pay and/or reimburse to BFL, as the case may be, interest-tax and any other tax or other levy as may be levied on or in respect of the interest payments under these presents;
- (g) 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 Amount and in respect of the Monthly Installment/ installment of interest or other amount in default, pay default interest at the rate as specified in the First Schedule hereto with daily rests, from the date of default till the date of realization by BFL. The payment of default interest shall not absolve the Borrower of the other obligations in respect of such breach or default or affect the rights of BFL in respect of the breach or default;
- (h) The Borrower has given post-dated cheques/ ECS mandate/ Standing Instruction ("**Repayment Instrument(s)**") in favor of 'Bajaj Finance Ltd' covering all the amounts due to BFL under this Agreement including the Monthly Installment towards the Loan as stipulated herein and each such Repayment Instrument(s) carries the date on which the Monthly Installment is due. The Borrower hereby unconditionally and irrevocably, covenants that irrespective of the fact that the Repayment Instrument(s) are given at or before the execution of this Agreement, the Repayment Instrument(s) given by the Borrower will be valid as from the respective date(s) of such instrument and that at any point of time the Borrower shall not claim that they are invalid due to any reason whatsoever. The Borrower further confirms that he/she shall ensure availability of funds in the account on which such Repayment Instrument(s) have been drawn and that the Borrower will not at any time close his/her account and /or issue any notice instructing BFL not to present any of such Repayment Instrument(s) for encashment or instruct his/her bank to stop payment on any of such Repayment Instrument(s). In case the Borrower does not comply with the aforesaid, BFL shall still be entitled to present the Repayment Instrument(s) and or carry out any instruction given to BFL for payment and in the event of dishonor of such Repayment Instrument(s) and or non-carrying out of the instruction given to BFL, the same shall be treated as an Event of Default under this Agreement. The Borrower further confirms that the Loan under this Agreement has been made available by BFL on the basis of the Repayment Instrument(s) issued by the Borrower in favour of BFL towards repayment of Monthly Installment payable by the Borrower to BFL under this Agreement, details of the Repayment Instrument(s) are more fully described in the Second Schedule. The Borrower, without any additional charges, may replace the Repayment Instrument(s) / issue fresh Repayment Instrument(s);
- (i) The Borrower shall not change his/her name or change his/her account on which the Repayment Instrument(s) have been drawn without the prior written consent of BFL.
- (j) Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any Monthly Installments or other sum and BFL shall be entitled to present the Repayment Instrument(s) to the bank of the Borrower on the respective due dates;
- (k) Notwithstanding anything contained herein, BFL shall be entitled to adjust any advance Monthly Installment and /or security deposit / initial payment made by the Borrower as more specifically described in the Second Schedule towards any Outstanding Amount in such manner and at such time as BFL may determine in its sole discretion;
- (l) All sums payable by the Borrower to BFL shall be paid without any deductions whatsoever at such place as BFL may specify and shall be so paid so as to enable BFL to realize the sum on or before the due date. Credits/discharge for payments will be given only on realization of amounts due;
- (m) Notwithstanding anything stated elsewhere in this Agreement, the Outstanding Amount plus future Monthly Installment shall be payable by the Borrower to BFL on demand. BFL may at any time in its sole discretion and without assigning any reason call upon the Borrower to pay the Outstanding Amount along with future Monthly Installments and thereupon the Borrower shall within 15 days of being so called upon pay the whole of the Outstanding Amount along with future Monthly Installments to BFL without any delay or demur;
- (n) The payment of Monthly Installments shall be made by Borrower to BFL in form, substance and manner as acceptable to BFL;
- (o) The Borrower shall pay the processing fee, penal charges and the other fees and charges as mentioned in the First Schedule to this Agreement and service charges as mentioned in Second Schedule to this Agreement.

5. Default Interest

- (a) In respect of any delayed payments in relation to the Loan, without prejudice to any other right of BFL under this Agreement, BFL shall be entitled to recover default interest from the Borrower as mentioned in this Agreement.
- (b) In the case of an arrangement for financing under any scheme of direct deduction of the Monthly Installments from the salary of the Borrower, this default interest shall apply in case of delay/default in remittance to BFL, even if the Monthly Installment has been deducted from the salary of the Borrower by the employer

6. Appropriation

Any sums received by BFL 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 Installment payment
- (d) Fourthly against charges for bouncing of Repayment Instrument(s)
- (e) Lastly against any other penal charges or any other claim of BFL on the Borrower under this Agreement.

7. Covenants of the Borrower

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

- (a) Observe and perform all its obligations and covenants under this Agreement.
- (b) Ensure timely payment of the Monthly Installment to BFL and ensure that the Repayment Instrument(s) issued towards payment of the Monthly Installment are honored on presentation. It is the duty of the Borrower to ensure that his/her bank account has been debited towards the Monthly Installment and in case of his/her account not been so debited, the Borrower shall be obliged to inform BFL in this regard within 3 Business Days from the due date of such Monthly Installment.
- (c) Promptly notify BFL of any change in the Borrower's address as mentioned in the First Schedule hereto.
- (d) Pay/ reimburse BFL 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.
- (e) 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.
- (f) To do all such things and execute all such writings as BFL may require from time to time for duly or more perfectly securing the repayment of the Loan.
- (g) Not to default or delay in the payment of Monthly Installment or his/her dues beyond the due dates.

8. Events of Default

The Borrower shall be deemed to have committed an act of default if the Borrower does not comply with his/her obligations as mentioned in the 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 Outstanding Amount under this Agreement on or before the due date 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 BFL and/or any member of the Bajaj FinservGroup;
- (c) There exists any circumstances which in the opinion of BFL prejudicially affects or may affect BFL's interest or the Borrower ability to repay the Loan;
- (d) If it is found that the Borrower has made any misrepresentation to BFL;
- (e) If the Borrower commits an act of insolvency or if the Borrower is declared insolvent or bankrupt or if a liquidator receiver or official assignee is appointed in respect of any property or estate of the Borrower or if the Borrower asks 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 the competent court or authority for taking the Borrower into insolvency.
- (f) Demise of the Borrower or if the Borrower compounds with his/her creditors or permits any attachment or sequestrations or other process against any of his/her assets or properties;
- (g) The Borrower fails to furnish any information or documents that may be required by BFL from time to time; or
- (h) If any proceedings are pending or threatened against the Borrower by any Authority for any misconduct or breach/violation of any law or regulations or code of conduct, etc.

Upon occurrence of an Event of Default, the Outstanding Amount shall forthwith become payable to BFL, without any notice to the Borrower.

9. Remedies in case of Default

BFL shall have the following remedies without prejudice to the other rights and remedies under this Agreement, in law or in equity:

- (a) BFL shall be entitled to recover the charges for bouncing of the Repayment Instrument(s), default interest and any other penal charges from the Borrower as mentioned in the First Schedule.
- (b) Any other remedy which may be available 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.

10. Cross-Default

The Borrower hereby agrees that the occurrence of any Event of Default as mentioned above shall also be treated as an event of default under any other facility being availed by the Borrower from BFL and/or any and all member(s) of Bajaj FinservGroup and BFL is hereby authorized by the Borrower to retain and to continue to hold and/or set off, realize and/or 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 BFL as a security and/or otherwise and adjust the proceeds there of towards repayment of the Loan including any interest and other charges due and payable by the Borrower to BFL and/or any or all member(s) of Bajaj FinservGroup.

11. Pre-payment

(a) Full Pre-payment

At the request of the Borrower, BFL may accept the full prepayment and foreclose the Loan if the Borrower has paid atleast one Monthly Installment. BFL shall apply charges on foreclosure of the Loan as per the **First Schedule**.

(b) Part Pre-Payment

At the request of the Borrower, BFL may accept part prepayment of the Loan upto a maximum number of six times in an English calendar year provided that the Borrower pays a minimum sum of three Monthly Installments under the Loan. The Parties further agree that the Borrower should have paid at least one Monthly Installment prior to making part prepayment of the Loan. Based on the part payment made by the Borrower, as stated herein, either the tenor of the Loan shall be reduced to the extent of the part payment made or the Monthly Installment amount shall be reduced by maintaining the tenor of the Loan with the mutual written consent of the Parties. It is hereby clarified that this clause 11 (b) shall not apply in case the Borrower has chosen the Flexi Loan variant under the Loan.

12. Assignment of Rights

The Borrower agrees and confirms that:

- (a) The Borrower shall not in any manner be entitled to assign his/her rights and obligations under this Agreement.
- (b) Notwithstanding anything to the contrary contained in this Agreement, BFL shall have the right to (in full or in part) assign and / or transfer and / or novate and / or otherwise securitise its rights or obligations under this Agreement and / or the Outstanding Amount and/or enter into indemnity or other arrangements for risk sharing, whether with or without recourse to BFL, to one or more banks or any other entity, trust, any association, without any reference or notice to the Borrower. The Borrower shall not, however, claim any privity of contract with any such entity to whom the Outstanding Amount and/or the rights or obligations under this Agreement have been assigned / transferred/securitised or with whom BFL has entered into indemnity or arrangements for risk sharing.
- (c) BFL (or any nominee of BFL) may retain the security (if any) created pursuant hereto (or any part thereof) in trust and for the benefit of such assignee (and upon part assignment of the Loan, in trust and for the benefit of both BFL and such assignee on a paripassu basis), without requiring any consent of or notice or making any reference to the Borrower. Upon any such transfer or assignment as contemplated herein, such assignee and BFL, as the case may be, will be entitled to take any action, including recovery and enforcement of BFL's rights hereunder, in its own name without making BFL or the assignee, as the case may be, a party thereto.
- (d) it shall continue to be bound by the terms of this Agreement notwithstanding such transfer or assignment or novation or securitisation by BFL.
- (e) in the event of demand made by any banks or financial institution(s) from whom BFL has obtained financial assistance, the right to recover the Outstanding Amount may be assigned/transferred to such banks or financial institution(s) and the Borrower shall pay the Monthly Installments directly to such banks / financial institutions. The Borrower undertakes that he/she shall not do or cause to be done anything which will impede the rights of such banks/ financial institutions in their recovery of any dues, including the rights over the product, if any.

13. Authorisation and Delegation

- (a) The Borrower hereby authorises BFL at the risk and cost of the Borrower to engage one or more person(s) to verify any fact or information furnished by, concerning and pertaining to the Borrower and/or to collect the Borrower outstanding and/or to enforce any security and may furnish to such person/s such documents, information, facts and figures as BFL deems fit.
- (b) The Borrower further authorises BFL to collect data from Credit Information Companies ("CICs") like CIBIL etc. The Borrower hereby agrees and confirms that BFL may use the data so collected from CICs for the purpose of communication with the Borrower.
- (c) The Borrower expressly recognize and accept that BFL shall without prejudice to its rights to perform such activities itself or through its officers or employees be entitled and has full power and authority so to do to appoint one or more third parties as BFL may select and to delegate to such third party all or any of its functions rights and powers under this Agreement relating to the administration of the Loan including the rights and authority to collect and receive on behalf of BFL from the Borrower all dues and unpaid installments and other amounts due by Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices contacting the Borrower, receiving Cash/Cheques/Drafts/Mandates from the Borrower and giving valid and effectual receipts and discharge to the Borrower. For the purposes aforesaid or for any other purposes at the discretion of BFL, BFL shall be entitled to disclose to such third parties all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consent to such disclosure by BFL. Notwithstanding the above, the Borrower expressly accept and authorize BFL (and/or any such third party as BFL may select) to contact third parties (including the family members of the Borrower) and disclose all necessary or relevant information pertaining to the Borrower and the Loan and the Borrower hereby consent to such disclosure by BFL (and/or any such third party as BFL may select).

14. General Terms

- (a) Upon the Borrower paying to BFL all the Monthly Installments on the due dates as specified in the Second Schedule and also upon paying to BFL all other sums, payable by the Borrower to BFL under this Agreement, the Loan shall come to an end.
- (b) Any statement of account furnished by BFL regarding the balance amount due and payable by the Borrower under this Agreement shall be accepted by and be binding on the Borrower and shall be 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 BFL full details of the same within 10 Business Days of the receipt of the statement by the Borrower and BFL 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 Installments on the ground of the statement of account furnished by BFL being inaccurate or any other ground.
- (c) BFL's fair practices code prepared in line with the Reserve Bank of India ("RBI") fair practices code, has been approved by the Board of Directors on 15 March, 2013 and is available at BFL's offices or on the Website
- (d) BFL shall give notice to the Borrower of any change in the terms and conditions including the disbursement schedule, interest rates, service charges, prepayment charges and **BFL shall ensure that changes in interest rates and charges are effected only prospectively**. BFL shall notify such changes by updating the same on the Website. The Borrower hereby agrees to keep himself/herself abreast with all notifications on the Website and shall be bound by the aforesaid change and shall not dispute the same.
- (e) The Borrower shall have no right to terminate this Agreement save and except by payment, in full, of all moneys payable under this Agreement to BFL.
- (f) The Borrower hereby irrevocably authorizes BFL to destroy the Repayment Instrument(s) (if any) in the possession of BFL upon repayment of the Loan together with all costs, charges and expenses, by the Borrower to the satisfaction of BFL.
- (g) The Borrower understands that each of his/her obligations under this Agreement is independent and severable from the rest. If any obligation is found not enforceable by a court of law, for any reason, the Borrower shall continue to remain bound by the other obligations stipulated herein.
- (h) The Borrower acknowledges that the rate of interest, default interest, penal charges, service charges and other charges payable and or agreed to be paid by the Borrower under this Agreement are reasonable and acceptable to him/her.
- (i) If the Borrower or its estate receives any money under an insurance claim, the same shall first be utilized for the repayment of the Outstanding Amount.

- (j) In case, Borrower has chosen an insurance cover and is a member of 'Group Insurance Policy' taken by BFL, BFL shall have the right to appropriate insurance claim paid thereunder towards the Outstanding Amount and any other dues outstanding (including the portion that would otherwise have been repayable in future) by the Borrower. If after such appropriation, there be any surplus leftover, it shall be paid to the Borrower. If there is any deficit, then the Borrower shall be liable to pay entire deficit forthwith.
- (k) Wherever the Borrower has given demand promissory note(s) to BFL for the amount of the Loan, in case of a default, the Borrower will still be liable to repay to BFL the Loan amount along with the interest rate mentioned in the Second Schedule hereto from the date of default till actual payment.
- (l) The Borrower confirms that if a demand promissory note is issued by him/her/them, the same shall operate as continuing security to BFL to be enforceable for the repayment of the ultimate balance 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 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.
- (m) Any promotional scheme and/or contest being initiated by BFL 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 BFL. 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 BFL shall have the right to withdraw any of the promotional schemes at its discretion.
- (n) At the request of the Borrower, BFL may at its own discretion also finance the insurance premium of an insurance policy insuring the Borrower against various risks including without limitation the risks of personal accident, accidental hospitalization, Outstanding Amount to BFL and/or critical illness provided that such insurance policy has been taken out by BFL on behalf of the Borrower from an insurance company approved by BFL with a specific instruction and authority by the Borrower to such insurance company that in case of any loss reported under the section of "Outstanding Amount of Loan to BFL", the loss will be paid to BFL by such insurance company. Such insurance premium paid by BFL on behalf of the Borrower shall be added as the principal amount to the Loan granted herein and shall form part of the Loan. The Borrower shall pay to BFL the amounts towards insurance premium as mentioned above which may be loaded to the installments. The insurance premium being a part of Loan may be disbursed by BFL directly to such an insurance company approved by BFL and such disbursement shall be deemed to be disbursement to the Borrower. Wherever the Borrower agrees for the insurance coverage, all expenses, charges, fees, service tax and other taxes etc. as applicable shall be incurred and paid by the Borrower. In the event the said charges are paid by BFL on Borrower's behalf the Borrower shall reimburse the same to BFL within 24 hours of BFL's demand.

15. Variants offered by BFL

- (a) BFL is presently offering the following variants in relation to the Loan:
 - (i) "Installment Holiday"
 - (ii) "Step Up Installment"
 - (iii) "Prompt repayment benefit"
 - (iv) "Flexi Loans"
- (b) The terms and conditions in relation to each of the aforesaid variants are mentioned in the Annexure to this Agreement.
- (c) The Borrower has in relation to the Loan, after understanding the terms and conditions of all the variants being offered by BFL under the Loan, chosen the variant as mentioned in the Second Schedule hereto.
- (d) The Borrower hereby accepts and agrees and confirms that the Borrower shall also abide by the terms and conditions of the variant as mentioned in the Second Schedule hereto which has been opted for by the Borrower in relation to the Loan.

16. Indemnity

- (a) The Borrower does hereby indemnifies and agrees to indemnify and keep indemnified Bajaj Finserv Group and/or BFL 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. that may have to be suffered by Bajaj Finserv Group and/or BFL 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 Amounts (including legal/attorney fee).
- (b) The Borrower further indemnifies and agrees to indemnify and keep indemnified Bajaj Finserv Group and/or BFL 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 Bajaj Finserv Group and/or BFL may be liable:
 - (i) on account of destruction of the Repayment Instrument(s) of the Borrower in accordance with Clause 14 (f) above;
 - (ii) at any point of time whether at the time of execution of this Agreement or any time thereafter.
- (c) The Borrower does hereby indemnifies and agrees to indemnify and keep indemnified Bajaj Finserv Group and/or BFL 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 (defined below) provided / received by Bajaj Finserv Group and/or BFL by Electronic Media.

17. Stamp Duty and Taxes

- (a) The Borrower shall pay any and all stamp duty, stamp duty penalties, registration and similar taxes and duties which are or may become payable in connection with the entry into, performance or enforcement of this Agreement whether at the time of execution or thereafter. The Borrower hereby agrees that in case BFL 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 or any other underlying/associated documents, whether at the time of execution or thereafter then BFL shall be entitled/ authorised to recover the same from the Borrower.
- (b) The Borrower shall further pay and/or reimburse to Bajaj Finserv Group and/or BFL the amount paid or payable to any Authority on account of any tax levied by such Authority or any other amount (and or other charges including the interest) on the Loan provided by or (as the context may require) due to Bajaj Finserv Group and/or BFL.

18. Disclosure

The Borrower hereby agrees and authorizes BFL to disclose, from time to time, any information relating to the Borrower and/or the Loan to:

- (a) any member of the Bajaj Finserv Group and to third parties engaged by BFL or a member of Bajaj Finserv Group for purposes such as marketing of services and products; to the Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by the RBI or any other regulatory authority, which may use, process, disclose and furnish the said information disclosure by BFL in any manner as deemed fit by them; and/or
- (b) to any of the BFL's or Bajaj Finserv Group's service providers, insurers or insurance brokers or professional advisers; and/or
- (c) any entity as required by law or any Authority; and/or
- (d) rating agency and/or insurance companies.

19. Communications

- (a) 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 registered post to or left at the address of the Borrower stated in the First Schedule hereto at the Borrower's existing or last known business or private address. Any such notice sent by registered post shall be deemed to have been received by the Borrower within 48 hours from the time of its posting.
- (b) Without prejudice to all other rights as BFL or any of the third parties appointed by BFL may have under this Agreement and under law, on the occurrence of an Event of Default, BFL, its authorized representatives, agents, and third parties as appointed by BFL are authorised 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) (if any) and third parties including the family members of the Borrower) whose information the Borrower has provided to BFL. Also, the Borrower may be sent reminders from time to time for settlement of any Outstanding Amount by post, fax, telephone, e-mail, SMS text messaging via mobile phone.

(c) Electronic Media

- (i) The Borrower hereby confirms, acknowledges and agrees that the online acceptance of this Agreement on the internet / world wide web / Website results in a binding contract between the Parties hereto.
- (ii) The Borrower is aware that transmission of this Agreement, terms and conditions, instructions, acceptances and communications ("Communications") through electronic means such as e-mail, 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 BFL through Electronic Media for various matters under this Agreement including in relation to the Loan and the operation thereof.
- (iii) In consideration of BFL permitting the same, the Borrower hereby irrevocably, confirms and undertakes with BFL as under:-
 - (a) BFL shall be entitled (without being bound to do so) to rely upon the Communications provided through Electronic Media (and believe the same to be genuine), for their any requirements. In case of any question as to what were the Communications provided or received, the records of the Electronic Media received by BFL shall be treated as final, conclusive and binding.
 - (b) The Borrower has ensured and shall ensure that the Communications provided through Electronic Media to BFL are provided by the Borrower and hereby agrees and confirms that BFL shall not be responsible for conducting any verification whatsoever in this regard.
 - (c) The Borrower confirms that BFL 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) BFL shall not be liable for the consequences of any act or any refusal or omission to act or deferment of action by BFL on basis of the Communications through the Electronic Media.
 - (e) BFL 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 BFL's rights under this Agreement or otherwise.
 - (f) BFL 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 BFL 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.

20. Waiver

Any delay in exercising or omission to exercise any right, power or remedy accruing to BFL 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 BFL in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of BFL in respect of any other default.

21. Joint and Several Liabilities

The liabilities of the Borrower and the Co-Borrowers, as mentioned in the First Schedule hereto, under this Agreement shall be joint and several.

22. Severability

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.

23. Governing Law, Arbitration and Jurisdiction

- (a) The Agreement shall be governed by and construed in accordance with the laws of India.
- (b) All claims, disputes, differences or questions of any nature arising between the Parties to this Agreement, whether during or after the termination of this Agreement, in relation to the construction, meaning or interpretation of any term used or clause of this Agreement or as to the rights, duties, liabilities of the Parties arising out of this Agreement, shall be referred to the sole arbitrator appointed by BFL. The Parties hereto mutually agree and confirm that the arbitration proceedings shall be conducted in English and in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time and the proceedings shall be held at Pune or New Delhi or at any other place at the discretion of BFL. Pending the giving of the Award including interim award, the Borrower shall be liable to perform all its obligation under this Agreement.
- (c) The Parties hereto agree that all disputes arising out of and/or in relation to this Agreement, the Loan and/or any other document in relation to the Loan shall be subject to the non-exclusive jurisdiction of the courts/tribunals at Pune or New Delhi.

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SCHEDULES
First Schedule

Sr. No.	Particulars	Details
1.	Date	____ / ____ / ____ DD MM YYYY
2.	Place	
3.	Loan Application No.	
4.	Loan Amount	in ₹ _____ in words _____
5.	Details of the Borrower: a) Name: b) Address of Residence: c) Address of communication: d) Email id: e) Registered mobile number:	_____ _____ _____ _____ _____
6.	Details of the Co-Borrower: a) Name: b) Address of Residence: c) Address of communication: d) Email id: e) Mobile number:	_____ _____ _____ _____ _____
7.	City/Town of the Lending Branch of BFL:	
8.	Foreclosure Charges	Nil post clearance of at least one EMI
9.	Charges for bouncing of the Repayment Instrument(s)	In case of default by reason of the Repayment Instrument(s) being dishonored, BFL shall charge ₹1000/- (Rupees One thousand only) per month / per default towards its dishonor.
10.	Outstation collection/administrative charges	₹ 65/- (Rupees Sixty Five Only) per Repayment Instrument
11.	Default Interest	In case of delay in payment of Monthly Installment, BFL shall charge default interest @ 2% per month on an amount of Monthly Installment outstanding as on that date.
12.	Other penal charges, if any	₹ _____
13.	Processing Fee (including all taxes)	₹ _____
14.	Fees and Charges: i. Upfront Interest ii. Financial Fitness Report iii. Group Life Insurance Premium iv. Group General Insurance Premium v. Other charges	₹ _____ ₹ _____ ₹ _____ ₹ _____ ₹ _____

Second Schedule

Sr. No.	Particulars	Details					
1.	Please choose the Variant from below: <input type="checkbox"/> (a) Installment Holiday Month of Holiday:	<input type="checkbox"/> October <input type="checkbox"/> March					
	<input type="checkbox"/> (b) Step Up Installment Frequency of increase in Monthly Installment: Annual						
	<input type="checkbox"/> (c) Flexi Loans Amortization method: Written down value method						
2.	Rate of Interest (%p.a.)						
3.	Amount of Monthly Installment	a) Month 1 to 12 - ₹ _____ b) Month 13 to 24 - ₹ _____ c) Month 25 to 36 - ₹ _____ d) Month 37 to 48 - ₹ _____ e) Month 49 to 60 - ₹ _____ f) Month 61 to 72 - ₹ _____					
4.	Tenor (months)						
5.	First Monthly Installment due date						
6.	Mode of Payment	<input type="checkbox"/> ECS <input type="checkbox"/> PDC					
7.	A) Details of local post dated cheques/security deposit cheques:						
Sr. No.	Bank Name	Bank Account No.	Ch. No. from	Ch. No. to	No. 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 A/c No.	Amount of installment		Periodicity (M/BIM/Qty)		

8.	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: Saving Account / Current Account iv. IFSC Code: v. Bank Account No.: <u>B. Account payee cheque</u> Cheque in favour of:	
9.	Use of Existing open ECS	<input type="checkbox"/> Yes <input type="checkbox"/> No
10.	Use of Existing KYC Documents	<input type="checkbox"/> Yes <input type="checkbox"/> No

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

[Applicable to Individual Borrowers]

SIGNED AND DELIVERED by the withinnamed Borrower and Co-Borrowers

Shri/Smt. _____

Shri/Smt. _____

Shri/Smt. _____

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

Shri/Smt. _____

(Authorized Signatory for Bajaj Finance Limited)

ANNEXURE

Part A

Terms and Conditions for "Installment Holiday"

- 1) In each year, the Borrower shall not be required to pay Monthly Installment for the months mentioned in the Second Schedule to the Agreement.
- 2) The month for which the Monthly Installment in each year is not required to be paid shall remain the same throughout the tenor of the Loan and may not be changed.
- 3) It is hereby clarified and agreed by the Borrower that the interest, for the month during which the Monthly Installment is not paid in exercise of clause 1 above, shall continue to accrue and shall be added to the Monthly Installments in relation to the Loan.
- 4) The Borrower understands and agrees that owing to non-payment of the Monthly Installment for one month in each year, the amount of Monthly Installment for each month is higher than what it would have been if the Borrower would not have chosen the Monthly Installment Holiday variant under the Loan.

Part B

Terms and Conditions for "Step Up Installment"

- 1) There shall be increase in the Monthly Installments to be paid by the Borrower in each year during the tenor of the Loan i.e. the Monthly Installments paid for first year of the tenor of the Loan shall be lower than the Monthly Installments paid for the second year of the tenor of the Loan, the Monthly Installments paid for second year of the tenor of the Loan shall be lower than the Monthly Installments paid for the third year of the tenor of the Loan and so on.
- 2) It is hereby clarified that the Borrower shall be required to pay the Monthly Installments in relation to the Loan from the first month of the tenor of the Loan.
- 3) It is further clarified that the frequency for such increase in the Monthly Installments shall be yearly or as mentioned in the Second Schedule to the Agreement.

Part C

Terms and Conditions for "Flexi Loans"

A. Further Drawings

- 1) At the request of the Borrower, BFL may in its sole discretion and option agree to the Borrower re-borrowing any amount(s) repaid by the Borrower under this Agreement whether it is for the same maximum principal amount or any lesser amount and for such further periods as BFL may deem fit in its sole discretion and/or in compliance with applicable laws, rules and regulations and also, subject to BFL's discretion in revising the rate of interest payable on the Loan and /or revising any of the conditions for the Loan including, specifying additional conditions, which shall all be binding on the Borrower. Any request by the Borrower under this clause shall be in the form, substance and manner as acceptable to BFL. Notwithstanding this, upon any such request being made by the Borrower, the Borrower shall have deemed to have warranted and represented to BFL that no Event of Default has occurred and/or is in existence or continuing.
- 2) 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 by BFL from time to time.
- 3) 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 rate of interest/tenor shall be as intimated by BFL in the form as mentioned in the table below:

Sr. No.	Particulars	Details
1.	Amount under roll over of Loan:	
2.	Rate of Interest:	
3.	Tenor:	
4.	Maintenance Charge:	___% of the existing Loan on which the roll over facility is being availed from BFL, payable every year in advance as communicated by BFL from time to time.

B. Variants

- 1) BFL may under the Loan, at its sole discretion, allow the Borrower to prepay in to and drawdown from his Loan account multiple times based on Borrower's request and requirement.
- 2) Structure for rollover in case of Flexi Loan Account:
Flexi Loan Account is based on a dropline amortization construct wherein the rollover amount/Available Principal outstanding of the Borrower shall be reduced on a monthly basis such that the available principal is reduced to zero at the end of Loan tenor.
- 3) Under the Flexi Loan Account, the Loan account tenor may or may not change.
- 4) The Borrower shall have a repayment option of equated installments, variable installments or interest only payments.
- 5) BFL shall have an option to withdraw the flexi loan option given to the Borrower at its discretion on the basis of the Borrower's repayment behavior.
- 6) Under Drop line Amortization schedule the Loan account will have four limit validations-
 - Sanctioned limit: Initial amount available to the Borrower at the time of availing the Loan.
 - Drop line limit: The running limit which drops down over the Loan tenor. The dropdown can be either under Equated Principal Repayment (EPR) method or under Written down value (WDV) method.
 - Utilized limit: Limit utilized by Borrower (Outstanding POS). This would be actual outstanding in the Loan at any point of time.
 - Available Limit: Difference of Drop line limit and Utilized limit. This is the amount that is available for drawdown at any given point of time.
- 7) The method of dropdown can be either under Equated Principal Repayment (EPR) method or under Written down value (WDV) method.

a) Equated Principal Drop line (EPR Drop line)

Under this construct every month, an equated amount of principal will be reduced so as to bring down the available limit to zero by the end of Loan tenor. The fixed equated amount that will be reduced from the Available limit is calculated by dividing the Principal amount; at the time of availing the roll over facility, by the tenor.

Drop line amount = Roll Over loan amount / Tenor of roll over loan

Terms and conditions for Equated Drop line Amortization

1. In Drop line Based construct the Available limit will be deducted on an 'equitable basis' over the tenor of the Loan so as there is nil Available limit at the end of Loan tenor.
2. At any point of time the Available limit for withdrawal will be the Drop line limit less Utilized limit.
3. Borrower will be required to pay only interest on his amount availed as long as his Utilized limit (POS) is lesser than or equal to Drop line limit at any particular time.
4. POS repayment starts only when the Utilized limit (POS) goes higher than the Drop line limit.
5. Option of repayment and withdrawal (within Drop line limit available) is allowed throughout the Loan tenor. Prepayments are permitted. On prepayment, limit may be restored maximum up to the Drop line limit at the time of prepayment (as per Available limit).

Illustration:

1. Loan amount of Rs. 18,00,000/- (Rupees Eighteen Lacs Only) for 18 months.
2. Drop line amount = $1800000/18 = \text{Rs. } 1,00,000/-$ (Rupees One Lac Only).
3. Every month approved limit reduces by Rs.1,00,000/- (Rupees One Lac Only). So second month the Drop line limit will be Rs.17,00,000/- (Rupees Seventeen Lacs only), 3rd month Rs. 16,00,000/- (Rupees Sixteen Lacs Only) and so on.
4. Monthly Installment consists of principal and interest on amount utilized. Principal amount payment is calculated as Drop line limit less Utilized limit. (If utilization is less than drop line, Borrower pays only the interest on utilized amount).
5. The Borrower gets a principal payment holiday if he makes a prepayment to the extent of Drop line limit.

b) WDV Drop line

In this method the Available limit will be deducted on an 'WDV basis' as per normal amortization schedule over the tenor of the Loan so as there is nil Available limit at the end of Loan tenor.

Terms and conditions for WDV Drop Line

1. In WDV Drop line based construct the Available limit will be deducted on an 'WDV basis' as per normal amortization schedule over the tenor of the Loan so as there is nil Available limit at the end of Loan tenor.
2. At any point of time the Available limit for withdrawal will be the Drop line limit less Utilized Limit.
3. Borrower will pay only interest on his amount availed as long as his Utilized limit (POS) is lesser than or equal to Drop line limit at any particular time.
4. POS repayment starts only when the Utilized limit (POS) goes higher than the Drop line limit.
5. Option of repayment and withdrawal (within Drop line limit available) is allowed throughout the Loan tenor. Prepayments are permitted. On prepayment, limit will be restored maximum up to the Drop line limit at the time of prepayment (as per Available limit).

Illustration:

1. Loan amount of Rs.18,00,000/- (Rupees Eighteen Lacs Only) for 18 months @ 19% per annum.
2. Drop line amount is mapped to principal reduction in normal amortisation. So the first month drop line amount will be Rs.87,210/- (Rupees Eighty Seven Thousand Two Hundred Ten Only), second month will be Rs.88,590 (Rupees Eighty Eight Thousand Five Hundred Ninety Only), third month Rs. 89,993/- (Rupees Eighty Nine Thousand Nine Hundred Ninety Three Only) and so on.
3. Based on the above Drop line amount the Drop line limit for second month will be Rs. 17,12,790/- (Rupees Seventeen Lacs Twelve Thousand Seven Hundred Ninety Only) (Rs. 18,00,000- Rs. 87,210), 3rd month Rs. 16,24,199 /- (Rupees Sixteen Lacs Twenty Four Thousand One Hundred Ninety Nine Only) (Rs. 17,12,790 – Rs. 88,590) and so on.
4. Monthly Instalment consists of principal and interest on amount utilized. Principal amount payment is calculated as Drop line limit - Utilized limit. (If utilization is less than drop line, Borrower pays only the interest on utilized amount).
5. The Borrower gets a principal payment holiday if he makes a prepayment to the extent of prepayment amount.

DEMAND PROMISSORY NOTE

Re.1
Revenue
Stamp to
be affixed

Place : _____

Date : _____

ON DEMAND, I / We _____,
(the "Borrower(s)", which term shall, unless repugnant to the context be deemed to include in case of (a) an individual, my/our heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in my/our personal capacity and as proprietor(ess) of the concern) and my/our heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern) jointly and severally promise to pay BajajFinance Limited ("Bajaj"), or its assigns a sum of ₹ _____/- (Rupees _____ only) for value received together with interest at the compounding rate of _____% per annum with monthly rests or such other rates which Bajaj may specify from time to time. Presentment for payment and noting and protest of the note are hereby unconditionally waived.

₹ _____/- (Rupees _____ only)

SIGNED AND DELIVERED by the withinnamed Borrower(s)

Shri/Smt. _____

Shri/Smt. _____

Shri/Smt. _____

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LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Place : _____

Date : _____

Bajaj Finance Limited (“Bajaj”),

Dear Sirs,

I/We, the undersigned (the “**Borrower(s)**”, which term shall, unless repugnant to the context be deemed to include in case of (a) an individual, my/our heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in my/our personal capacity and as proprietor(ess) of the concern) and my/our heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern) have executed a Demand Promissory Note for ₹ _____ /- (Rupees _____ only) dated _____ duly signed and delivered by me/us to you as security for the repayment by me/us to Bajaj of any sum now due or which may hereafter be or become due by me/us to Bajaj by way of loans or advances, notwithstanding the fact that the loans or advances or the account, may from time to time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the security shall be a continuing security for any borrowing by me/us at anytime to Bajaj.

Thanking you,

SIGNED AND DELIVERED by the withinnamed Borrower(s)

Shri/Smt. _____

Shri/Smt. _____

Shri/Smt. _____

BLANK

BLANK

BLANK

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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Version:V6

