



GENERAL TERMS AND CONDITIONS

These General Terms and Condition (“**GT&C**”) is made at the place and on the date as mentioned in the Schedule attached herewith.

These GT&C are applicable to availing credit facility (hereinafter referred to as "Loan and/or Credit facility") from SBM Bank (India) Limited, (CIN No. U65999MH2017FLC293229), a company incorporated in India under the provisions of Companies Act 2013 and a banking company under the Banking Regulations Act 1949 and who is licensed to carry on its business of banking by the Reserve Bank of India and having its Registered Office at 101, Raheja Centre, 1st Floor Free Press Journal Marg, Nariman Point Mumbai, Maharashtra 400021 (hereinafter called “the **Lender**” which expression shall, unless repugnant to the context thereof, mean and include its successors, administrators and assigns).

To be eligible for Credit facility, Borrower should be a resident of the Republic of India having full legal capacity to enter into a contract as specified in the Indian Contract Act, 1872 and if Borrower is an individual, be at least 18 years old. Borrower further represents and warrants to SBM Bank that Borrower is not acting on behalf of, or for the benefit of, anyone else. Borrower further represents and confirms that the details provided by Borrower to SBM Bank are the latest updated details and no incorrect or false information is provided by the Borrower. In this context, Borrower authorizes SBM Bank to independently verify Borrowers credential by disclosing Borrowers information to third parties.

(The Lender and Borrower are hereinafter collectively referred to as ‘Parties’ and individually as ‘Party’.)

WHEREAS:

At the request of the Borrower, the Lender has agreed to sanction/grant a personal loan/EMI payment facility to the Borrower on the terms and conditions mutually agreed and contained herein in one lump sum or in such installments as the Lender may deem fit in its discretion. The Borrower confirms that he/she has submitted an application for Loan online on the website of _____, or a physical application form to _____ acting as a service provider to the Lender. The Borrower confirms that he/she has received, read and understood the key terms and conditions covered in the Schedules to these GT&C and all fees, charges, deductions, etc. applicable to the Loan have been explained to the Borrower.

NOW IT IS AGREED AS FOLLOWS:

1. Definitions:

In this GT&C, the following terms shall have the meaning ascribed to them below:

- (a) “**Borrower**” shall mean the person(s) as detailed in the Schedule attached hereto (each such person is referred to as the ‘**Borrower**’, which term shall, unless repugnant to the

context, as detailed in the Schedule, include his/her heirs, legal representatives, executors, administrators and permitted assigns

- (b) **Default Charges**" means the amount set out in the Schedule hereto, payable by the Borrower to the Lender as a penalty where the Repayment Instrument(s) issued by the Borrower is not honoured;
- (c) **EMIs**" shall mean the amount payable every month by the Borrower to the Lender comprising of the principal amount of the Loan and/or interest;
- (d) **Educational Institute**" refers to the institute more particularly set out at Schedule attached hereto, that imparts education or training, such as school, college, university, online education course, vocational training classes, coaching classes or competitive exam preparation course as is acceptable to the Lender and where the Borrower or his/her relative (as mentioned in the Schedule) has secured his/ her admission;
- (e) **Loan**" means the aggregate principal amount as specified in the Schedule hereto, that may be granted by the Lender to the Borrower(s), notwithstanding that the amount of the Loan drawn down may be less than the amount applied for or granted by the Lender;
- (f) **Outstanding Amount**" means outstanding part of the Loan, Penal Interest, charges, expenses and all other sums whatsoever payable by the Borrower to the Lender hereunder and any other amounts incidental to the recovery of such amounts;
- (g) **Penal Interest**" means an additional interest payable by the Borrower to the Lender as a penalty in case of delay in payment of EMI as set out in the Schedule hereto;
- (h) **Mode of Application**" shall mean the mode of availing of Loan by the Borrower by submitting an application form through the Lender's service provider, _____ on their website portal _____ or in physical form.

2. Loan:

- 2.1. The Borrower agrees to borrow from the Lender and the Lender agrees to grant to the Borrower the Loan on the terms and conditions and the purpose as stated in these GT&C read with the Mode of Application.
- 2.2. The disbursement of the Loan will be at the sole discretion of the Lender and the sanctioning of the Loan does not confer any right on the part of the Borrower to demand any payment from the Lender. The Lender reserves the right to withhold / cancel up to the entire Loan without assigning any reason whatsoever. The decision of the Lender shall be final and will be binding on the Borrower. The Borrower hereby grants approval and no objection to the Lender to disburse the Loan directly to the Educational Institute on its behalf.

3. Representation, Warranties and Covenants:

- 3.1. The Borrower hereby represents, warrants, covenants to the Lender as follows:
 - (a) That the Borrower is an adult and competent in law to enter into this GT&C and is not subject to any insolvency or bankruptcy proceedings.
 - (b) This GT&C constitutes legal, valid, and binding obligations on the Borrower, enforceable in its entirety and there are no claims against the Borrower.
 - (c) The Borrower shall comply with the terms of this GT&C including making timely payment of the EMI and ensure that the Repayment Instrument(s) are honored on presentation. It is the duty of the Borrower to ensure that his/her bank account has been debited towards the EMI and in case of his/her account not being so debited, the Borrower shall be obliged to inform the Lender in this regard within 2 business days from the due date of such EMI.
 - (d) That the information given in the Borrower's Mode of Application and any prior or subsequent information given to the Lender is accurate.
 - (e) That the Borrower undertakes to promptly notify the Lender of any change in the Borrower's particulars as mentioned hereto or of any circumstance(s) affecting the correctness of any of the particulars set forth hereto or in the Mode of Application immediately on the happening or occurrence of any such circumstance(s). In case of such event, the Lender may in its absolute discretion suspend operation / stop further

withdrawal till fresh approval is obtained by the Borrower from the Lender for continuing the Loan and demand repayment of the Outstanding Amount.

- (f) That the obligation of the Borrower to repay the Outstanding Amount is independent of the arrangement between the Borrower or the student/ward and the Educational Institute. The Borrower agrees that the Lender shall not be responsible or liable for any services / course to be provided by the Educational Institute to the Borrower or his immediate relative and whether or not such services / course were satisfactory to the beneficiary, the obligation to pay the Outstanding Amount shall continue to subsist on the Borrower in accordance with this GT&C.
- (g) That once the Loan is disbursed, the Borrower is liable to repay entire Outstanding Amount irrespective of his (or the student's intending to enroll) usage or non-usage of the Educational Institute's services. If the Borrower or his child/relative decides to not pursue the course after disbursement of Loan, he/still will still be liable to pay/repay entire Outstanding Amount. The Borrower agrees that failure to complete the educational course or dropping out of the course before it's completion for any reason whatsoever will not absolve the Borrower's liability to fully repay the entire Outstanding Amount to the Lender.
- (h) That the Borrower undertakes to comply with any additional requirements and furnishing any additional documents or information required by the Lender anytime during the term of this GT&C, within the timelines mandated by the Lender. These include additional documents such as, but not limited to:
 - i. Bank Statements
 - ii. Salary Slips/Income Tax Returns.
 - iii. Additional know your customer / anti-money laundering related documents and undertakings

The Lender may, at its sole discretion, not disburse the Loan on account of non-fulfillment of such conditions or non-submission of such documents or information within the timelines mandated by the Lender.

- (i) That in the event the Borrower is entitled to receive any amount of money from the Educational Institute either by way of a refund (including but not limited to the student dropping out of the course midway), reimbursement or any in other manner during the pendency of any Outstanding Amount, such amount shall be payable by the Borrower /Educational Institute to the Lender towards satisfaction of an equivalent portion of the Outstanding Amount.
 - (j) The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers is disclosed in the Interest Rate policy of SBM Bank is available on its website www.sbmbank.co.in
- 3.2. The Borrower further agrees that the Lender shall have the full right and authority to assess the Borrower's financial capability by relying on third party customer bureau reports at the time of execution of this GT&C, submission of the Mode of Application, at any time during the tenure of the Loan and for a period of 3 year from the last date of any actions taken either by the Lender, its service providers or the Borrower in relation to the Loan.

4. Payment, EMIs and Interest:

4.1. The Borrower acknowledges and agrees to the following terms:

- (a) The due date for the payment of EMI shall be as indicated in the Schedule hereto and it is understood that time shall be the essence of the contract especially with respect to the repayment of Loan amount to the Lender.
- (b) 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 the Lender in the name of the Borrower in the Lender's books, whichever is earlier. The service charges, processing fee and/or any other charges or fee set out in the Schedule may be adjusted against the Loan to the Educational Institute, payable in accordance with the Schedule.
- (c) In the event of the Borrower committing a default in the payment of any sum payable hereunder or the Borrower committing any breach or default of this GT&C, the Borrower shall, in respect of the Outstanding Amount and in respect of any other amount in default,

pay the Default Interest at the rate as specified in the Schedule hereto with daily rests, from the date of default till the date of realization by the Lender. The payment of Default Interest shall not prejudice the rights of the Lender in respect of the breach or default.

- (d) The Borrower has issued postdated cheque/NACH Mandate/ Standing Instruction (“**Repayment Instrument(s)**”) in favor of the Lender covering all the amounts due to the Lender under this GT&C and each such Repayment Instrument(s) carries the date on which the EMI is due. The Borrower hereby unconditionally and irrevocably, covenants that the Repayment Instrument(s) given by the Borrower shall remain valid as from the respective date(s) of such instrument and that the Borrower will not at any time close his/her account, issue any notice instructing the Lender not to present any Repayment Instrument(s) for encashment, instruct his/her bank to stop payment on any Repayment Instrument(s) or cancel his/her mandate. In case the Borrower does not comply with the aforesaid, the Lender shall still be entitled to present the Repayment Instrument(s) and/or carry out any instruction given to the Lender for payment, and in the event of dishonor of such Repayment Instrument(s) and or non-carrying out of the instruction given to the Lender, the same shall be treated as an Event of Default under this GT&C.
 - (e) Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any EMIs or other sum and the Lender shall be entitled to present the Repayment Instrument(s) to the bank of the Borrower on the respective due dates.
 - (f) All sums payable by the Borrower to the Lender shall be paid without any deductions whatsoever.
 - (g) The credentials or affiliations of the Educational Institute shall not affect the repayment of the Outstanding Amount.
 - (h) The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers is disclosed in the Interest Rate policy of the Lender available on its website www.sbmbank.co.in.
- 4.2. The Borrower acknowledges that the time frame for approval of the Loan and disbursement has been understood by the Borrower.

5. Events of Default and Consequences:

- 5.1. The Borrower shall be deemed to have committed an act of default if the Borrower commits breach of any of the terms of this GT&C 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) 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 member of the group of which the Lender is a part of and/or a default by the Borrower of any of the terms and conditions of loan sanctioned by any other lender.
 - (b) There exists any circumstance in which the opinion of the Lender prejudicially affects or may affect the Lender's interest or the Borrower's ability to repay the Loan.
 - (c) The Repayment Instruments are not honored or if the borrower puts a stop payment on any cheques/NACH mandate given by him to the lender at time of loan signing.
 - (d) If the Borrower is declared insolvent or bankrupt or if a liquidator is appointed in respect of any property or estate of the Borrower or if the Borrower makes any application for insolvency or if an application for insolvency is made against the Borrower.
 - (e) Demise of the Borrower or the student 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.
 - (f) The Borrower fails to furnish any information or documents required by the Lender.
 - (g) If any proceedings are pending or threatened against the Borrower or the student (if any) for any non-compliance with Applicable Law or any rules, regulations or code of conduct, etc. of the Educational Institute or if the student is removed from the Educational Institute for cause or the admission of the student is withdrawn with or without cause.

- 5.2. The Lender shall have the following remedies without prejudice to the other rights and remedies under this GT&C, in law or in equity, on the occurrence of an Event of Default (all of which may be exercised by the Lender in the manner it deems fit):
- (a) The Lender shall be entitled to recover the Bank charges of the Repayment Instrument(s), Default Interest and any other penal charges from the Borrower as mentioned in the Schedule attached hereto.
 - (b) The Lender by a notice in writing to the Borrower, may declare the principal of and all interest accrued on the Loan under or in terms of this GT&C, as well as other charges and dues due for immediate payment and upon such declaration the same shall become due and payable
 - (c) Upon delay or default in payment of EMI by the Borrower, the Lender shall have the right to report the instance(s) of such delays and/ or defaults to Credit Bureau /Credit Information Companies or any other authority and/or agency as deemed fit by the Lender which may negatively impact his/her credit profile affecting their ability to borrow from Banks/NBFCs in the future.

6. Indemnity:

- 6.1. The Borrower hereby indemnifies and agrees to defend, hold harmless, indemnify and keep indemnified the Lender, its group entities, its service providers and their respective directors, officer and employee ("**Indemnified Persons**"), from time to time and at all times hereafter from and against any and all claims, duties, damages, costs, losses, expenses, suits, proceedings, actions, liabilities:
- (a) That may have to be suffered by any Indemnified Person by reason of any act or omission of the Borrower or the student or default on the part of the Borrower under this GT&C (including legal/attorney fee);
 - (b) Whatsoever arising in connection with or relating to any Communications (defined below) provided/received by the Lender by Electronic Media.

7. Other Terms:

- 7.1. **Authorizations and Delegation:** The Borrower hereby authorizes the Lender to delegate all its rights to its officials or employee or officials of its group entities or any third party relating to administration of this GT&C like to verify any fact or information furnished by, concerning and pertaining to the Borrower and/or to collect the Borrower's Outstanding Amount and may furnish to such person/s such documents, information, facts and figures as the Lender deems fit and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto. The Borrower authorizes employees & associates/group entities of the Lender and any of its service providers representing the Lender to communicate with the Borrower, his immediate family members, the Educational Institute, employer's/employees of the Borrower for the purpose of information verification during credit appraisal as well as any other purposes while the Loan is outstanding. The Borrower hereby also authorizes the Lender to submit details, information and data related to the Borrower, student, family members, etc. including related to the loan to regulatory or statutory authorities or the information bureaus or credit bureaus, national utilities, other agencies, etc. from time to time.
- 7.2. The Borrower shall have no right to terminate this GT&C save and except by payment, in full, of all moneys payable under this GT&C to the Lender.
- 7.3. The Borrower understands that each of his/her obligations under this GT&C 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.
- 7.4. The Borrower agrees and acknowledges that the Lender may use data that identifies the Borrower and/or furnished by the Borrower to the Lender for statistical analysis, to update

the Lender's records, to assess lending and insurance risks, credit appraisal process, to identify, prevent, detect or tackle fraud, money laundering and other crime and for market research. The Borrower also hereby authorizes and consents the Lender to share or use data that identifies the Borrower and/or furnished by the Borrower to the Lender for any marketing purposes for the products or services developed or distributed by the Lender or any of its group entities.

- 7.5. **Additional conditions:** All disbursements to the Educational Institute shall be subject to the timely receipt of the Monthly Instalments EMI from the Borrower/s on the respective Due Date. The Lender reserves the right to withhold the disbursement on non-receipt of the Monthly Installments EMI or other dues on Due Dates, in terms of these GT&C. Any late fees levied by the Educational Institute due to delay in the payment / disbursement of fees for non-receipt of the Monthly Installment EMI on timely basis will not be in any manner, payable by the Lender. Borrower shall be responsible for settling the same by paying such late fee/ late fee charges directly to the Educational Institute.
- 7.6. **Assignment of Rights:** Borrower agrees and confirms that the Borrower shall not in any manner be entitled to assign his/her rights and obligations under this GT&C. Notwithstanding anything to the contrary contained in this GT&C, the Lender shall have the right to (in full or in part) assign its rights or obligations under this GT&C to any group company or affiliates. The Borrower undertakes that he/she shall not do or cause to be done anything which will impede the rights of such assignee in their recovery of any dues, including the rights over the product, if any.
- 7.7. **Disclosure:** The Borrower hereby agrees and authorizes the Lender to disclose, from time to time, any information relating to the Borrower and/or the Loan to: (a) third parties engaged by the Lender for purposes such as marketing of services and products; (b) the credit information bureaus and any other agency authorized in this behalf by the RBI or any other regulatory authority, which may use, process, disclose and furnish the said information disclosure by the Lender in any manner as deemed fit by them; (c) To any of the Lender service providers, insurers or insurance brokers or professional advisers; (d) Any entity as required by law or any Authority.
- 7.8. **Entire GT&C:** This GT&C contains the entire agreement between the Parties with respect to the subject matter of this GT&C and supersedes all prior arrangements, agreements or understandings with respect to such matters. A copy of the agreement along with a copy of each enclosures thereto shall be available for download by the Borrower on his _____ login portal. Providing an access to the scanned copy of the GT&C along with a copy of each enclosures through download mode is a valid delivery thereof to the Borrower and the Borrower agrees and accepts it as a valid and proper delivery thereof.
- 7.9. **Communications:** Any notice and other communication provided for in this GT&C shall be in writing and shall be first transmitted by electronic transmission and then confirmed by internationally recognised courier service or registered mail, in the manner as elected by the Party giving such notice to the following addresses. All notices shall be deemed to have been validly given on **(a)** the day immediately after the date of transmission with confirmed answer back, if transmitted by electronic transmission, or **(b)** the day of receipt, if transmitted by courier or registered airmail. Borrower shall give SBM Bank prior written notice upon any change in its address or representative for receipt of notices provided for in this GT&C.

Address: •
Email: •
Mobile: •

7.10

Waiver: Any

delay in exercising or omission to exercise any right, power or remedy accruing to the Lender under this GT&C 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.

7.11 Governing Law, Arbitration and Jurisdiction

- (a) These GT&C 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 in relation to this GT&C, whether during or after the termination of this GT&C, shall be referred to the sole arbitrator appointed by the Lender. 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 Mumbai or at any other place at the discretion of the Lender. The costs of such arbitration shall be borne by the losing Party or otherwise as determined in the arbitration award. The courts in Mumbai shall have exclusive jurisdiction.

7.12 Legal Counsel: The Borrower agrees that he/she has read all terms and conditions of these GT&C (including any translations obtained by the Borrower) and has obtained independent legal advice in respect thereof and the Borrower accepts the terms contained herein.

IN WITNESS WHEREOF the Parties have executed this GT&C on the day and the year as mentioned in the Schedule.

SIGNED AND DELIVERED by the within named Borrower and Co-Borrower



SIGNED SEALED AND DELIVERED by the Lender through its authorized signatory

(Authorized Signatory of the Lender)

Schedule

S.No.	Particulars	Details
1	Date of GT&C:	
2	Place:	
3	Details of the Borrower 1: Name: Address of Residence: Mobile Number: Email: Co-Borrower 2: Name Address: Mobile Number: Email:	
4	Course Detail for Which Loan is Being Availed: Name & Address of Educational Institute: Name of Student who is enrolling: Relationship with Borrower: Name of Course: Duration: Total Course Fees Due to Educational Institution: Rs.	

Sr. No	Particulars	Details
1.	Loan Amount Sanctioned	Rs.
2.	Rate of Interest to The Borrower:	
3.	Purpose or End Use of the Loan	Towards payment of Educational Fees to the Educational Institute
4.	Number of EMIs	
5.	EMI Amount:	Rs.
6.	No. of Advance EMIs	
7.	Total Advance EMI Amount Payable Upfront by the Borrower Prior to Disbursal	Rs.
8.	Number of Balance EMI's Due From Customer	
9.	First EMI due date (Post 1 advance EMI)	_/_/202_

10.	EMI date	5 th of every month
11.	Processing Fees Payable: (including all taxes)	Rs. 0/-
12.	Total Upfront Payment Payable by Borrower Prior to Disbursal (_____Advance EMI)	= Rs.
13.	Mode of Repayment	NACH mandate in Favor of "GrayQuest Capital India Escrow Account"
14.	Account to which loan will be disbursed on behalf of borrower	Disbursement favouring details: •
15.	KYC Documents required as per KYC policy of Lender	Self-Attested copy of ID Proof (PAN Card) & Address Proof - Aadhar Card/Driving License/Passport of the Borrower
16.	Foreclosure Charges Prepayment Charges	Nil Nil
17.	Bounce charges of the Repayment Instrument(s):	In case of default of any Repayment Instrument(s) such as NACH/PDC being dishonored, the Lender shall charge Rs. 500/- + applicable GST per instance of default/ dishonor of NACH/PDC during the tenure of the Loan. Bounce charges will be levied on the Borrower/s if Monthly Installment is not paid on the respective Due Date and at every instance the repayment mandate issued by the Borrower/s and presented by the Lender for repayment of the Loan is dishonored due to any reason.
18.	Penal Interest/ Default Interest	In case of delay in payment of the Monthly Installment, the Lender shall charge Penal Interest @ 2% per month compounded monthly on overdue amount (GST as applicable will be charged extra)

Monthly Installments payable by the Borrower/s – As per the below table

Label	Month	Amount payable to School	Principal Amount	Interest Amount	Proc. Fee (Incl. GST)	Total
EMI 1	May-2020	70000	35000	1925	0	36925
EMI 2	June-2020	0	35000	0	0	35000
EMI 3	July-2020	26800	8934	737	0	9671
EMI 4	August-2020	0	8934	0	0	8934
EMI 5	September-2020	0	8934	0	0	8934
EMI 6	October-2020	26800	8934	737	0	9671
EMI 7	November-2020	0	8934	0	0	8934
EMI 8	December-2020	0	8934	0	0	8934
EMI 9	January-2021	26800	8934	737	0	9671
EMI 10	February-2021	0	8934	0	0	8934
EMI 11	March-2021	0	8934	0	0	8934
Total	-	150400	150406	4136	0	154542

Note: Changes in interest rates and charges if any shall be effected prospectively.

I have received, read and understood the above terms and conditions and all fees, charges, deductions, etc. applicable to the Loan have been explained to me.

SIGNED AND DELIVERED by the within named Borrower and Co-Borrower

A rectangular box with a thin black border, intended for a signature or stamp. It is currently empty.