

LOAN AGREEMENT

This Agreement is executed at the place and the date as specified in the Schedule to this agreement herein below.

BETWEEN

The Borrower, Co-Applicant more particularly described and set out in the Schedule hereof (herein collectively referred to "the Borrower") and the Guarantor more particularly described and set out in the Schedule hereof which expression shall unless repugnant to the context or meaning thereof, be deemed to mean all their heirs, executors, administrators, nominees, Partners, legal representatives, and all their successor in interests, as applicable of the First Party.

AND

Bajaj Finance Limited, a Company registered under the Companies Act 1956 and validly existing under the Companies Act 2013 having its Registered office at Mumbai Pune Road, Akurdi, Pune – 411035 and its branch offices across various locations in India (hereinafter called "BFL" or Lender) (which expression shall unless be repugnant to the context or meaning thereof shall include its successors, administrators and assigns) of Second Part.

The Borrower has submitted an application form duly signed/electronically submitted/processed, requesting BFL for a financial assistance to purchase a Product from the dealer of Bajaj Auto Limited and/or seller of any other Product. (Details of the product, dealer, seller of any other product, financial assistance etc., are more appropriately defined in the Schedule to this agreement.)

BFL has accordingly agreed to sanction an interest-bearing loan for a certain tenure (more appropriately detailed in the Schedule to this Agreement) on the certain terms and conditions described hereunder.

I. DEFINITIONS AND INTERPRETATIONS:

- a. "Application Form" means, request made by the borrower to BFL for extending financial assistance by way of loan along with all the required details/document/information for processing the loan request duly filled and signed by the borrower or electronically submitted.
- b. "Mandate/s" - would mean any payment instruments (i.e., ADM, ACH, Cheque) issued by the borrower for repayment of any sums which can be presented by BFL and/or its bankers for obtaining credit of monies from borrower bank.
- c. "Borrower Dues" means and includes all sums, fees, costs, charges, taxes and all and any other monies payable by the Borrower under the terms of this loan or any other loan/s.
- d. "Default Interest" means interest levied by BFL from any payment due date till the date of payment on happening of any Event of Default and more fully described in para E of the schedule.
- e. "Due Date" means all the dates on which any amounts in respect of the payment from the Borrower are due more fully specified in Part D of the Schedule of this agreement.
- f. "Guarantor" means a person who is guaranteeing the debt of the borrower as his/her legal representatives, permitted assigns, executors, administrators, as applicable.
- g. "Installment(s)/EMI" means an amount comprising of the principal amount and interest payable at intervals as agreed between parties. The working of the equated or unequal installment is more particularly illustrated in Part D of the Schedule.
- h. "Interest" means the fixed or floating rate of interest as may be applicable.
- i. "Loan" means the amount disbursed by BFL to the Borrower or to the order of the Borrower as per the terms and conditions stated in this Agreement. (Part D of the Schedule)
- j. "Penal Charges" shall mean and include any fees or charges levied due to non-payment of installment or charges or costs on their respective due dates by Borrower more fully specified in Part E of the Schedule
- k. "Product" means any automobile manufactured/sold by Bajaj Auto Limited including but not limited to any two or three-wheeler and/or any other product that is sought to be financed under this loan agreement and more specifically mentioned in the Schedule to this loan agreement. (Part C of the Schedule)
- l. "Bounce charges" shall mean charges for non-payment of instalment(s) on their respective due dates and shall also include any return of mandate by the borrowers' bankers when presented by BFL and/or its bankers or nonpayment of instalment on or before respective due date for other repayment modes more fully described in Part E of the schedule.
- m. "Schedule" refers to the annexure forming an integral part of this agreement containing details of the loan extended to the Borrower and includes any amendments made thereto at a future date as agreed between the parties
- n. "Dealer" would mean an entity authorized by Bajaj Auto Limited for sale of its products and "sub-dealer" would be an entity authorized by the Dealer or authorized by Bajaj Auto Ltd. (Part B of schedule) and shall also be the authorized cash collection center of BFL where borrower/guarantor opts for a repayment under Direct Cash Collection method.
- o. "Seller" refers to the seller of any product which is sought to be financed under this loan agreement. (Part B of schedule)
- p. Group Companies shall mean the affiliates, subsidiaries and/or group companies of BFL.
- q. **INTERPRETATIONS:** Reference to i) singular shall also include plural and reference to any one gender shall include all other genders; ii) "includes" or "including" shall be construed without limitation; iii) headings are inserted for ease of reference and shall be ignored in the construction and interpretation of the Agreement.

2. THE BORROWER/GUARANTOR AGREES, UNDERTAKES AS FOLLOWS:

- a. BFL and or its employees and/or its vendors have the right to make appropriate enquiries, seek information from any third party and disclose any or all the information provided and the repayment track record of the loans to any credit bureau or to any other person/entities.
- b. That the loan will be considered as disbursed when the loan amount is paid by BFL, to either a Dealer of Bajaj Auto Limited/or to the Sub Dealer of Dealer and/or to the Seller of Products or the Borrower or any other party as requested by the Borrower and approved by BFL, in one or multiple instalments. All such payments made by BFL will be considered as a debt due and shall be repaid Borrower along with applicable interest on their respective due dates details are as specified in the Schedule (Part D). It is further agreed by the Borrower that the date of loan shall be the date of loan disbursement from BFL.
- c. To pay before availing the loan, non-refundable charges/upfront interest as stipulated in the Schedule (Part D). Such payments made by the Borrower to the dealer of Bajaj Auto Limited or Sub-Dealer or seller of any other product will be adjusted from the disbursal amount made by BFL to them.
- d. That the Product is a security to this Loan transaction and shall stand duly hypothecated in favor of BFL till the entire Borrower Dues are duly paid, including all other loans availed/to be availed under this agreement or any other agreement by the Borrower from BFL and/or any of its Group Companies, if any.

- e. To register the automobile with Regional Transport Officer and send a copy of documents evidencing such registration along with registration number to BFL at its Registered Office within 15 days of purchase invoice. Issuance of Form 35 and other certificates by BFL shall be done only after the requisite documents are submitted to BFL at its Registered Office and when there are no Borrower dues outstanding under this agreement or any other agreements/addendums.
- f. To ensure that the product if an automobile is registered and hypothecated in favor of BFL.
- g. The Borrower shall repay the principal (amount financed) and the finance charges/interest in monthly instalments more fully described in Part D of the Schedule and as may be amended from time to time.
- h. The finance charges/interest would accrue on reducing balancing method and principal outstanding at the end of each installment will differ.
- i. All amounts payable by the Borrower shall automatically stand increased upon imposition and/or any increase in rates, taxes, charges, imposts, levies, duties and monies levied under the agreement and shall form part of Borrower Dues.
- j. To correctly inform BFL at its registered office of all their tax registration details and shall not raise any claim for loss of any claim or credit of such taxes. The Borrower agrees that it is the Borrower's responsibility to provide correct registration number. In cases where the Borrower fails to furnish Goods and Services Tax ("GST") registration number, the Borrower will be treated as unregistered under GST. BFL will not be responsible for verification of GSTIN.
- k. To issue and sign Mandate/s for repayment of Borrower Dues and shall ensure availability of sufficient funds in their bank accounts on the respective due dates to enable clearance of such Mandate when presented by BFL and/or its bankers.
- l. Not to issue stop payment of such Mandate and/or close the bank account from where such Mandates were issued. If the Borrower is compelled to do so, the Borrower agrees to immediately, within 3 working days, send a revised mandate to BFL's registered office in the manner prescribed by BFL. BFL is entitled to charge and the Borrower shall be obliged to pay the amount detailed in the Schedule (Part D) for swapping the Mandate.
- m. That BFL, at its option and without any notice, can re-present/present the Mandate(s) as many times as deemed fit by BFL in case the Mandate is rejected and/or not honored by the Borrower's bankers.
- n. To make payment directly to BFL bankers and/or authorized agencies and/or issue fresh mandate and/or switch to any other mode of repayment as directed by BFL, if BFL and/or its bankers are facing any technical difficulties in presentation/representation of such mandate.
- o. In case of dishonor of mandate, the borrower agree/s to pay BFL at its registered office/or to its designated collection centers (by cash, digital payment or DD) the amounts due together with applicable penalty within 3 working days.
- p. That any non-presentation of mandate by BFL for any reasons shall not affect the liability of the borrower to repay the instalments in time.
- q. To Pay any sums due to BFL, including but not limited to Borrower Dues, without any deductions/set offs.
- r. That BFL shall give credit/discharge for amounts due only upon realization of the dues and credit of the same to its bank accounts.
- s. That time (monthly due dates) shall be the essence of this Agreement.
- t. Not to use the Product for unlawful or antisocial activities.
- u. Permit BFL representative at all reasonable times to inspect the product and also to verify the documents.
- v. Under no circumstances BFL shall be responsible for insurance of the product or to any other third-party claim that may arise due to accident and or accident of the stolen product. Where the Borrower opts for availing of the facility of payment of premium under group insurance cover through BFL for the period of this agreement, BFL shall only facilitate the same and only on payment of the premium by the Borrower to BFL. BFL shall not undertake or to be held liable or be responsible for any omission/mistake from its part nor shall be responsible for any third-party claim that may arise due to accident of the product.
- w. To BFL shall be levying penalty more fully described in Part E of the schedule. –
- x. BFL at its sole discretion shall adjust any advance instalment/payment/security deposit towards any outstanding Borrower Dues.
- y. That in the case of arrangement for financing under direct deduction of monthly instalments from the borrower's salary account, default interest or charges shall apply if the amount so deducted is not received by BFL on the payment due date.
- z. That the Borrower agrees that in the case the Borrower chooses to make EMI / Installment payments under Direct Cash Collection method, the Borrower shall pay the instalments and other sums at the authorized cash collection centers of BFL on or before the respective due dates and during normal working hours of such centers on receipt of valid receipt of BFL only.
- aa. Any sums received shall be appropriated in the sequence of any overdue instalments, Penal Interest, Charges, Claims ad balance if any shall be parked in unadjusted and shall apportioned in the same sequence. BFL at its sole discretion may change such sequence without giving any prior notice.
- bb. That the Borrower shall have no right to terminate the agreement save and except by payment, in full, of all moneys, including but not limited to borrower dues payable under the agreement to BFL.
- ab. That in the case of any overdues of any sums payable, BFL shall its sole discretion and without assigning any reasons is entitled to call upon the Borrower to repay the whole amount of outstanding within a period of 5 days.
- ac. That BFL is not responsible for and will not be held liable for any issues with respect to delivery/delay in delivery/acceptance of the product from the dealer/sub-dealer/seller and/or as regard the quality, condition, fitness, suitability, performance, color, RC, Permit, Insurance, etc.
- ad. To Notify BFL at its Registered Office any change in address, contact details by Registered Post.
- ae. To Provide such documents as called for by BFL during the tenure of the agreement.
- af. To Maintain the product in good salable condition and to ensure that all permissions to operate, taxes, insurance, consent, clearances as required by law are valid and current during the tenure of the loan and thereafter, further shall not remove the product from the state of its registration without prior written consent from BFL.
- ag. To use or permit usage of the product as mandated by law and/or insurance policy and to produce and permit the product before BFL and/or its authorized representatives as directed.
- ah. To Indemnify BFL against any legal action/suit/claims arising due to the usage of the product.
- ai. Not to further hypothecate/pledge/sell/encumber/transfer/part with possession or product in any manner.
- aj. Not to carry out any act or omit to carry out any act that would impair BFL's security interest over the product.
- ak. To carry out such other actions as BFL may direct to secure the repayment of Borrower Dues.
- al. To inform BFL in case the product is stolen or damaged and file an insurance claim for the same including intimation in writing to concern police station, insurer, RTO etc.,

- am. To not prevent or obstruct BFL from taking possession of the product in case of the occurrence of an Event of Default.
- an. Guarantor Guarantees repayments of Borrower Dues and due performance and observance of all covenants of this Loan Agreement.
- ao. Guarantor Guarantees that upon happening of any events of default as contemplated under this agreement, pay immediately without any demur borrowers dues.
- ap. This guarantor guarantee is a continuing guarantee in nature till all the total liabilities of the Borrower under this Agreement or any other agreement with BFL are fully met in which a guarantee is being executed by the guarantor.
- aq. The liability of the Guarantor is joint/jointly and several along with the liability of the Borrower and for purposes of this agreement are principal debtors jointly and severally with the Borrower to the extent of repayment of Borrower due.
- ar. The Guarantor Should Notify BFL at its Registered Office any change in address, contact details by Registered Post.
- as. BFL shall be entitled to invoke this guarantee irrespective of whether it enforces its security under the Loan Agreement or not or takes any proceeding (legal or otherwise) against the Guarantor prior to, simultaneously or subsequent to any proceeding (legal or otherwise) filed against the Borrower or any other person or entity.
- at. They (Borrower/Guarantor) are covered under Arbitration clause no 8 provided under this loan agreement and shall be fully bound by any award passed by the Arbitrator.
- au. Guarantee issued may be assigned/transfer by BFL in whole or in part to any person/entities (whether absolutely or as security) by BFL along with the principal obligation of the Borrower without any notice.

3. FURTHER THE BORROWER AND THE GUARANTOR AGREE AND UNDERTAKE AS UNDER –

- a. Neither the borrower nor the guarantor can assign the rights under this agreement to any third party/entities (whether absolutely or as security)
- b. BFL can assign its rights under this agreement to any third party without any notice
- c. All legal proceedings shall be subject to the jurisdiction of the courts in Pune, Maharashtra.
- d. The charges as detailed in Part D of the Schedule shall be payable upon the foreclosure of loan prior to the tenure of the Loan.
- e. Each obligation 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, the Guarantor shall continue to remain bound by the other obligations stipulated herein.
- f. To set off any or part of Borrower Dues against any sums owed to them by any parent/subsidiary/fellow subsidiary of holding company/holding company/ associate/joint venture or any Bajaj group company.
- g. Form 35 and other documents on completion of this loan and all other loan/s if any shall be processed by BFL and if the Borrower is not in receipt of the same after three-month, borrower shall write to BFL to its registered office Pune quoting his loan number as reference.

4. EVENTS OF DEFAULT:

The Borrower and Guarantor agree that a default shall be deemed to have been committed if the Borrower/Guarantor does not comply with its obligations and covenants contained in this agreement, or on the occurrence of any one or more of the following events (each an "Event of Default"):

- a. any delay or default shall have occurred in payment of Monthly Installment or any part thereof and/or in payment of any other amounts due and payable to BFL in terms of this Agreement and/or in terms of any other agreement(s)/document(s)/loans which may be subsisting or which may be executed between the Borrower and BFL hereafter;
- b. It is found that the Borrower has made any false or incorrect representations or warranties whether oral or in writing to BFL.
- c. The product is confiscated, attached, taken into custody by any official, authority or other person made subject to any proceedings, or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident or
- d. The Borrower dies, becomes insolvent/compounds with his creditors and/or permits any attachment or sequestrations or other process against any of his assets or properties. There exist any circumstances which in the opinion of BFL jeopardizes BFL's interest or security.
- e. The Borrower or Guarantor commits any default under this agreement or any other agreement with BFL.
- f. Any instruction being given by the Borrower for stop payment of any mandate/cheque issued for repayment of loan instalments.
- g. On the Borrower failing to supply, a copy of the registration certificate of the Product and/or failing to insure the Product with BFL as the beneficiary, of the insurance copy and submitting a copy of the insurance and/or failing to renew the insurance of the Product.

5. CONSEQUENCES OF DEFAULT

Upon the occurrence of an Event of Default, and at any time thereafter, if such event shall be continuing, without prejudice to any other rights and remedies available under law or in equity or under this Agreement, BFL may:

- a. recall the entire loan, including but not limited to the Borrower Dues, and the same shall forthwith be payable by the Borrower to BFL, without any further notice to pay to the Borrower. In the event of failure of such payment, the Borrower shall surrender to BFL and/or its representatives, the Product financed by BFL or any other product of value equal to the amount payable and as approved by BFL. BFL shall be entitled to dispose of the Product and any other product and adjust the proceeds against Borrower Dues. In case of any deficit(loss on sale), the same shall be made paid by the Borrower and/or Guarantor;
- b. present and encash any mandate issued by the Borrower;
- c. initiate legal proceedings as per the prevailing laws of the land including Sec 138 of N.I Act and Sec 25 of the Payment and Settlement Systems Act, 2007 etc.
- d. take physical possession of the Product within 3 days of occurrence of Event of Default and dispose off the same to recover Borrower Dues. The Borrower/Guarantor agree that BFL and/or its representatives may enter any premises to take possession of the Product and that they shall not obstruct/prevent BFL and/or its representatives from doing so;
- e. appropriate the proceeds of sale of the Product firstly towards satisfaction of all costs, charges, Penal and Default charges incurred in respect of the loan, secondly towards payment of the balance of the interest and other sums payable by the Borrower to BFL and then towards the outstanding principal amount of the sanctioned loan or in any other sequence at its sole

- discretion;
- f. take possession of the Product without prejudice to any other remedy available with BFL at any time, irrespective of whether the loan has been recalled if in the opinion of the BFL there is an apprehension of the Borrower not paying any money due under this Agreement or BFL's security being jeopardized. Disclose the information of any default by the Borrower to CIBIL or such other credit agency, as deemed fit by BFL.
- g. Disclose, publish or give such particulars of the Borrower's name or the name of its company / unit/ firm and or its directors/shareholders/ partners/ proprietors as defaulters in such manner, as the lender or RBI in their absolute discretion, deems fit.
- h. Borrower shall indemnify BFL against any claim by any third party with respect to the Product or any articles or property so disposed of as aforesaid (the product more fully described in Part D of the schedule) in which such third party has or claims an interest.

6. TAKING POSSESSION AND DISPOSAL OF THE PRODUCT:

- a. upon the occurrence of an event of default BFL shall take possession of the Product after a verbal and/or written communication/notice to the Borrower at the last available contact details with BFL.
- b. Upon repossession BFL/its authorized officers/its agents shall take an inventory of the Product in detail.
- c. BFL shall give the Borrower five days' notice to discharge their liability in full, including any costs incurred by BFL on the repossession.
- d. If the Borrower fails to discharge the liability BFL shall be entitled to sell the Product by a transparent process of collecting requests from intending purchasers and selling to the highest quotes received.
- e. BFL will continue to exercise its right to recover the shortfall/loss on sale and take appropriate legal recourse.

7. JOINT COVENANTS

BFL, the borrower and the guarantor agree as under –

- a. All notices on the Borrower, Guarantor in respect of this agreement is validly given if served on them at their address stated in the Schedule to this agreement or at their last known address if any. Borrower/Guarantor also agrees, any intimation or notice is equally a valid service if it is being sent to the preferred mode communicated by Borrower/guarantor, details registered with BFL or as intimated/understood to BFL. Notices to BFL shall be served at the Registered Office of the BFL only and are to be sent by registered/speed post. All such notices are deemed to have been served 48 hours on the borrower/guarantor if it is being sent by Ordinary / Registered-Speed Post and immediate if it is sent by electronic mode.
- b. It is understood by the Borrower and guarantor that, BFL at its discretion may extend interest discount, last installment waiver, cash back or any special schemes where the Borrower will be paid these amounts only upon repayment of all loan instalments on time and without any dishonor of mandate/cheque/s.
- c. Upon the Borrower paying to BFL all the Installments on the due dates as specified in the Part D of the Schedule and also upon paying to BFL all other sums, payable by the Borrower to BFL under this Agreement or any other agreements/schedules, the Loan shall be closed.
- d. Any statement of account furnished by BFL in any manner regarding the balance amount due and payable by the Borrower under this agreement shall be accepted as binding by the borrower and the guarantor unless any discrepancies thereon are brought to the notice of BFL at its Registered Office by Registered Post within 3 days of issuance of such statement.

8. ARBITRATION:

All disputes/differences shall be attempted to be settled amicably between the parties to this Agreement. If it is not possible to do so, BFL shall at its sole discretion appoint a Sole Arbitrator to settle the said disputes/differences under the provisions of The Arbitration and Conciliation Act 1996 and any amendments thereto. The proceedings shall be in English and the place of the proceedings shall be at Pune, Maharashtra. Award of the Arbitrator shall be binding on both parties. In the event of unwillingness or inability or death of such appointed Sole Arbitrator to proceed further due to whatsoever reasons, BFL shall at its sole discretion appoint another person as Sole Arbitrator. Pending the passing of the final award, the Borrower shall be liable to perform all its obligations under this Agreement.

9. MISCELLANEOUS

- a) BFL has framed a fair practice code which is available at www.bajajautofinance.com which is in compliance with Reserve Bank of India requirements.
 - b) BFL shall give notice (either by electronic mode or by Ordinary Post) to the Borrower/Guarantor of any change in the terms and conditions of this Agreement. Such changes shall be implemented prospectively and the Borrower and Guarantor shall be bound by the same.
 - c) For any service related issue, customer can get in touch with BFL by:
 - i. Visit our website www.bajajautofinance.com , Contact us page for state wise customer helpline numbers OR for loan details and instant service, download our Mobile App "My BAFI" from Play store/Apple App store
 - ii. Contact/write to Customer Grievance cell at our Registered Office: Customer Care, Bajaj Finance Ltd, Akrudi, Old Mumbai-Pune Highway, Pune- 411035, Maharashtra or email at bflcustomercare@bflaf.com and for 1st level escalation to Head Customer Service bflheadcustomercare@bflaf.com and 2nd level escalation to Nodal officer bflnodalofficer@bflaf.com which BFL shall reply to the complaint within 7 working days.
 - d) The Agreement, Schedule and other documents annexed hereto integrate all the terms and conditions and supersedes all negotiations, prior writings.
 - e) Any dispute or difference of any nature whatsoever shall not entitle the Borrower/Guarantor to withhold or delay payment of any instalments or other sum and BFL shall be entitled to present their repayment instruments on the respective due date or thereafter.
- c) The Borrower and the Guarantor confirm that the contents (all terms and conditions) of this Loan Agreement have been fully explained to Borrower/Guarantor by BFL in the vernacular language known to them at the time of availing the loan and a copy of the same has been handed over (Received) only thereafter the Borrower/Guarantor have put their signature/thumb impression on the last page of this agreement by (electronically/hand). In the case of multiple interpretations of any part of this Agreement, English language shall prevail.

IN WITNESS WHEREOF ALL THE PARTIES HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HANDS ON THE DAY, MONTH AND YEAR MOREFULLY DESCRIBED IN SCHEDULE

Borrower signature

Co-applicant signature

Guarantor signature

Bajaj Finance Limited
Authorised Signatory