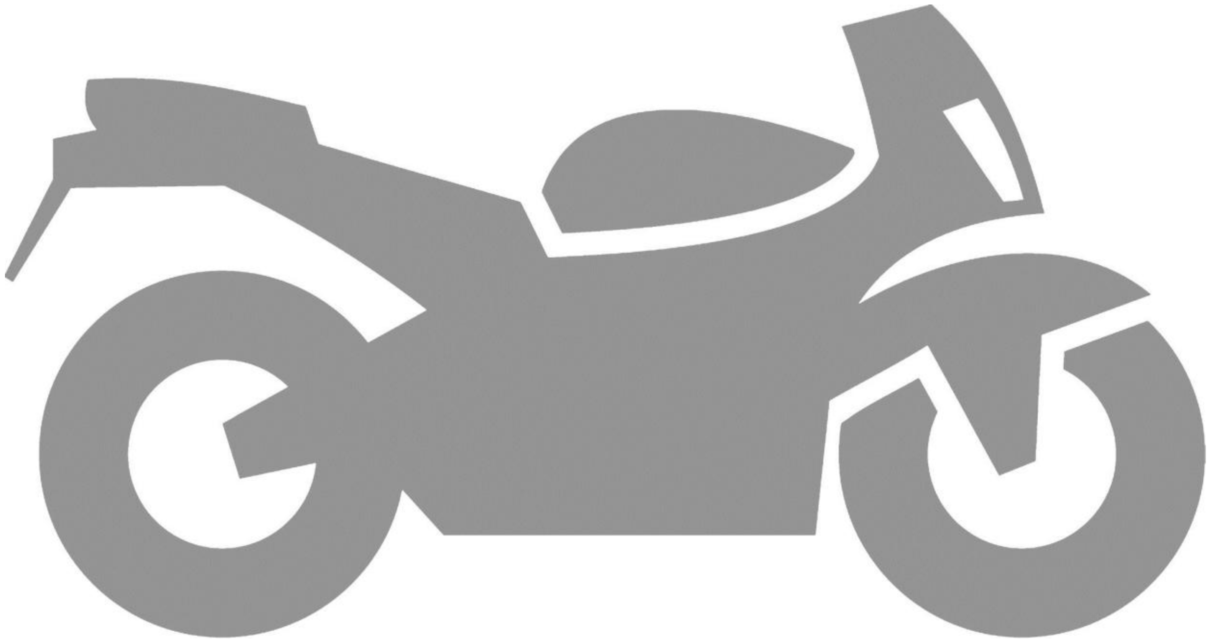
SMFG
Gramshakti
Nayi Umang. Nayi Raahen.



Two Wheeler Loan Agreement

Customer Name : ______________________________

Loan Agreement No.: ______________________________

IRO Name : ______________________________

IRO EMP ID : ______________________________

THIS LOAN AGREEMENT ("Agreement") is made on the day, month and year as set out in the Loan Summary Schedule herein,

AMONGST

The Borrower(s), details whereof is/are more particularly described in the Loan Summary Schedule appended to this Agreement and, wherever the context so requires, includes a Co-Borrower(s) named therein and hereinafter collectively (if there is more than one Borrower(s) hereinafter referred to as the "Borrower(s)" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, where the Borrower(s) is/ are an individual, his/her heirs, executors and administrators; where the Borrower(s) is/ are a sole propriety firm, the person whose name appears as sole proprietor and shall include his heirs, executors, administrators and legal representatives and permitted assigns; where the Borrower(s) is/are a partnership firm, the partners or the partners for the time being of the said partnership firm, the survivor of them and the heirs, executors and administrators of the partners; where the Borrower(s) is/are the Karta of a Hindu Undivided Family, the members for the time being of the said Hindu Undivided Family and their respective heirs, executors and administrators and assigns; where the Borrower(s) is/are a company, its successors and assigns; where the Borrower(s) is/are an unincorporated body, all the members of such body and their respective successors; where the Borrower(s) is/are a Society, the governing body and the respective successors of the members of the Governing body and any new members elected, appointed or co-opted, where the Borrower(s) is/are a Trust, the Trustees and the successors of the Trust and where the Borrower(s) is/are a Limited Liability Partnership, the partners or the partners for the time being of the said limited liability partnership and the heirs, executors and administrators of the partners and the successors and assigns of the firm) of the **ONE PART** ;

AND

SMFG India Credit Company. Limited. , a company registered under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office Commerzone IT Park, Tower B, 1st Floor No.111, Mount Poonamallee Road, Porur, Chennai-600 116, Tamil Nadu, and inter alia a Branch Office at the Place mentioned in the Loan Summary Schedule (hereinafter referred to as **"SMFG India Credit"**), which expression shall unless it be repugnant to the context or meaning there- of be deemed to mean and include successors and assigns of the **OTHER PART** .

WHEREAS:

i) The Borrower(s) has/have requested SMFG India Credit to advance a loan to the Borrower(s) for the purpose as set out in the Loan Summary Schedule; ii) Relying upon the representation and information provided by the Borrower(s), SMFG India Credit has agreed to provide loan to the Borrower(s) on the terms and conditions hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

Unless the context or meaning thereof otherwise requires, the following words and expressions when used in this Agreement shall have the meanings assigned to them respectively herein below:

"Agreement" means this Loan cum Hypothecation Agreement, the Loan Summary Schedules, Key Facts Statement ("KFS") attached hereto and any supplemental schedules, repayment schedules, annexure attached now or hereafter as forming part of this Agreement and any annexure, exhibits or other addenda attached now or hereafter to this Agreement from time to time.

"Application" means the Loan application along with supporting documents submitted by the Borrower(s) for the purpose of availing Loan facility from SMFG India Credit.

"Broken Period Interest" ("BPI") means the Interest amount payable by the Borrower at the Rate of Interest indicated in KFS on the Loan from the disbursement date, up to the date of commencement of first instalment.

"Electronic Clearing Services" or **"Debit Clearing"** or **"ECS"** means debit clearing services notified by the Reserve Bank of India ("RBI"), participation in which has been consent to in writing by the Borrower(s) for facilitating payment of installments as more particularly set out in the KFS.

“Equated Monthly Installments” (“EMI”) means the amount payable every month by the Borrower(s) to SMFG India Credit comprising of Interest or as the case may be principal and Interest and as set out in the KFS.

“Interest” shall mean the interest payable on the Loan at he Interest Rate.

“Late Payment Charges” means the charges payable by the Borrower to SMFG India Credit on account of any delay in payment of EMI or Pre EMI within stipulated timelines, more particularly provided in the KFS hereunder.

“Loan” means the principal amount of the loan stated in the KFS up to which SMFG India Credit may lend and advance to the Borrower(s), and includes where the context so requires, the outstanding amount of the Loan including the principal amount, Interest, Late Payment Charges and any amount payable by the Borrower(s) under this Agreement.

“Loan Summary Schedule and Most Important Terms and Conditions” shall mean to include the details given in the schedule attached to this Agreement, pertaining to the Loan and forming an integral part of this Agreement.

“Motor Cycle” means the two wheeler vehicles more particularly described in the Loan Summary Schedule, to this Agreement, the acquisition/ purchase where of is being financed by SMFG India Credit.

“Person” includes but not limited to an individual, partnership firm, limited liability partnership, company, trust, proprietorship firm, society, Hindu Undivided Family (“HUF”) and association of persons.

“Pre Installment Interest” (“PII”) means the amount of interest payable by the Borrower(s), along with the first EMI, at Interest Rate on the Loan from the date/ respective date of disbursement of the Loan upto the date of commencement of EMI. **Rate of Interest”** or **“Interest Rate”** means the interest rate charged by SMFG India Credit on the Loan as indicated in the KFS.

“Repayment Schedule” means the schedule of payments of the EMI on the dates as specified in the KFS.

“Sanction Letter” shall mean the sanction letter which may be issued by SMFG India Credit to the Borrower(s) recording the terms of the sanction of the Loan.

“Standing Instructions” (“SI”) means written instructions issued by the Borrower(s) to its bank to debit the account of the Borrower(s) maintained with such bank for an amount equal to the EMI or such installment for payment to SMFG India Credit for repayment of the Loan as more particularly set out in the KFS hereto.

In this Loan Agreement unless the contrary intention appears:

- Reference to any gender shall include all genders and reference to the single number shall include reference to plural numbers and vice versa in the context thereto.
- The Articles/Clause headings are for ease of reference only and do not affect the construction of this Agreement. Reference in this Agreement to a statutory provision shall include reference to any statutory modification or re-enactment thereof. References herein to Articles/Clauses are, unless otherwise stated, references to Articles/Clauses of this Agreement.
- Reference to the words include" or "including" shall be construed without limitation
- In the event of any disagreement or dispute between SMFG India Credit and the Borrower's regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of SMFG India Credit as to the materiality of any of the foregoing shall be final and binding on the Borrower's.

ARTICLE 2 LOAN AMOUNT AND INTEREST

2.1 **Amount of loan:**

SMFG India Credit, at the request of the Borrower(s), agree(s) to lend to the Borrower(s) and the Borrower(s) agree(s) to borrow from SMFG India Credit, an amount not exceeding the maximum principal amount as set out in the KFS, on the basis of, and subject to the conditions, terms, and covenants herein set forth. The Loan Summary Schedule and KFS shall be deemed to form an integral part of this Agreement as if the same were annexed hereto or sot out herein extenso.

2.2 **Interest:**

(a) The Borrower(s) shall pay Interest on the principal amount of the Loan advanced and outstanding from time to time, at the rate specified in the KFS (exclusive of applicable interest tax). BPI, will be computed from date of disbursement to the due date of the next month/first EMI due date, as mentioned in the KFS/MITC/Repayment Schedule. It will fall due on the due date falling on the next month, however, will be charged separately on the due date of the subsequent month following the next month along with First EMI (For the purpose of illustration – the loan is disbursed on 15th of October, and the due date is 4th of every month and the first instalment date is 4th December. BPI in this case would be computed from 15th October till 3rd of November and will fall due on 4th November. However, the BPI will be collected on 4th of December, along with the first EMI).

(b) Interest, Broken Period Interest, PII, Late Payment Charges and other charges shall accrue on a day-to-day basis and shall be computed on the basis of actual number of days in a month / 365 days a year, or as may be decided by SMFG India Credit at its sole discretion and intimated to the Borrower.

(c) The Interest on the Loan shall be calculated on actual daily outstanding balance basis computed with monthly rests, and the Interest shall be rounded off to the next rupee. The Interest on the Loan shall begin to accrue from the date of disbursement of the loan/ date of NEFT or RTGS/date of handover of loan cheque to the Borrower or Borrower’s representative, irrespective of the time taken for realization of the cheque by the Borrower(s) or his/ her/its bank.In case the Borrower/seller of Motor-cycle/dealer does not encash the disbursement cheque issued by SMFG India Credit within 45 days from the days of issuance, SMFG India Credit shall have unconditional right to cancel its disbursement commitments hereunder.

(d) Notwithstanding anything to the contrary herein contained, SMFG India Credit shall be entitled to revise upward or downward the Rate of Interest, having regard to the applicable regulations, conditions in the money market conditions, availability of the loanable funds, and no further consent or concurrence of the Borrower(s) shall be required in respect thereof.

(e) Interest tax and other levies as may be applicable from time to time on the Loan shall be borne by the Borrower(s). Borrower(s) shall reimburse or pay to SMFG India Credit, on demand, the amount paid or payable by it to any Government authority or any other regulatory agency whether in India or abroad on account of any interest tax or other tax levied by such Government authority or agency on the interest or any other amount (and or other charges including PII) payable to SMFG India Credit.

(f) Without prejudice to SMFG India Credit's other rights, interest as aforesaid and other amounts payable by the Borrower(s) shall be charged/debited to the Borrower(s) Loan account on respective due dates and shall be deemed to form part of the outstanding Loan amount.

(g) The Borrower(s) also note and acknowledge that SMFG India Credit is obliged to give prospective effect to any revision of interest rates, whether upwards or downwards, on all existing advances/financial assistances having regard to the RBI guidelines / directives, applicable regulations, conditions in the money market, cost of fund and availability of loanable funds at the relevant time. Disbursements under the Loan shall be deemed to be made on the date the cheque(s)/pay order(s)/authorization(s)/demand draft(s) are issued/made by SMFG India Credit and not on the date of their actual receipt, and if by credit, when credit is made by SMFG India Credit. The quantum/amount of the Loan will be finally decided by SMFG India Credit and has not made any commitments to Borrowers regarding the same. Further, approval of the Loan application and disbursement of Loan is at sole discretion of SMFG India Credit. 2.3 **Disbursement of the Loan:**

The Loan will be disbursed directly to the manufacturer/dealer or distributor/ owner of the Motor Cycle and all Loan(s) thus disbursed/paid by SMFG India Credit to the manufacturer/dealer or distributor or owner of the Motor Cycle shall be deemed to be Loan granted to and availed by the Borrower(s). The amount of the Loan will be disbursed by SMFG India Credit subject to compliance by the Borrower(s) with the terms and conditions provided in this Agreement. The Loan may be disbursed in full or in installments or in such other manner as may be decided by SMFG India Credit from time to time and the decision of SMFG India Credit in this regard shall be final, conclusive and binding on the Borrower(s). The Loan amount shall be disbursed to the Borrower(s) net of all initial payments towards, documentation charges, Loan processing charges, premium for insurance (if applicable) etc. If so required by SMFG India Credit, the Borrower(s) shall acknowledge receipt of each disbursement, in the form required by SMFG India Credit.

Notwithstanding anything contained herein, the Borrower(s) shall avail of the Loan within 30 (thirty) days from the date of this Agreement failing which SMFG India Credit shall not be under any obligation to grant/disburse the Loan to the Borrower(s).

2.4 **Term of the Loan:**

The term of the Loan shall be as set out in the KFS attached hereto.

2.5 **Terminal Dates for Disbursements:**

Notwithstanding anything contained in this Agreement, SMFG India Credit may, by notice to the Borrower(s) terminate the right of the Borrower(s) to disbursements under the loan, if the request for such disbursements shall not have been made within 30 (thirty) days from the date of this Agreement/ Sanction Letter (if issued) or by such extended date as may be agreed upon by SMFG India Credit in writing.

ARTICLE 3 REPAYMENT/PREPAYMENT

3.1 **Repayment**

(a) The Borrower(s) obligation to repay the Loan on the expiry of the term is absolute. The Borrower(s) shall repay the Loan amount along with the Interest in monthly/quarterly installments as per the Repayment Schedule as set out in the KFS. The first EMI payable by the Borrower(s) shall also include the PII. The due date of the EMI shall be date as set out in KFS. EMI due date is solely determined by SMFG India Credit as per its internal policies and the no request for change in EMI due date from the Borrower(s) will be considered .The Repayment Schedule is without prejudice to the right of SMFG India Credit to re-compute the interest in case of variation and on such re-computation, payment shall be made by the Borrower(s) in accordance with such varied Repayment Schedule. Notwithstanding anything to the contrary contained in this Agreement, the Loan shall be repayable on demand and SMFG India Credit shall have the right to be paid forthwith on demand the entire outstanding Loan amount along with all other dues including Interest and Late Payment Charges, if any, in respect of the Loan.

(b) Notwithstanding Article 3.1 (a) above and the Repayment Schedule, SMFG India Credit shall have the right at any time or from time to time to review and reschedule the Repayment Schedule in such manner and to such an extent as SMFG India Credit may, in its sole discretion, decide and the repayment will thereupon be made as per the revised Repayment Schedule.

(c) In the event of the Borrower(s) committing a default in the payment of any sum due hereunder, whether by way of repayment of the outstanding balance of the Loan or by way of payment of interest, Late Payment Charges or any payment due and payable by the Borrower(s), or the Borrower(s) committing any breach or default of any other condition of this Agreement or under any other instrument in respect of the Loan, the Borrower(s) shall pay Late Payment Charges at the rate specified in the KFS hereto or as SMFG India Credit may notify in writing from time to time, from the date of default till the date of payment. The Borrower(s) expressly agree(s) that the rate of such Late Payment Charges is a fair estimate of the loss likely to be suffered by SMFG India Credit by reason of such delay/ default on the part of the Borrower(s). The payment of Late Payment Charges shall not absolve the Borrower(s) of the other obligations including to make timely payments and/or in respect of such default or affect any of the other rights of SMFG India Credit including in respect of the default. It is expressly specified that the above is in addition to and SMFG India Credit expressly reserves all the other rights that may accrue to it on any default by the Borrower(s). In addition and without prejudice to what is stated herein above, the Borrower(s) shall also be liable for all costs, charges and expenses which SMFG India Credit may pay or incur in any way resulting from the default.

(d) The Borrower(s) shall bear and pay to SMFG India Credit interest, Late Payment Charges, fees and charges as specified in the KFS which are also available on the website of SMFG India Credit (https://www.smfgindiacredit.com/about-us/loan-charges.aspx), and which would include but not limited to documentation and processing charges (non-refundable), PII (if applicable), and other charges such as cheque bounce charges, cheque/ECS/NACH swap charges, Late Payment Charges, prepayment charges and any fee or charges as applicable as per the internal policies of SMFG India Credit from time to time, statutory charges or otherwise, payable in respect of the Loan. In addition to the above charges the Borrower(s) shall also bear, pay and reimburse to SMFG India Credit, all charges relating to interest tax, goods and services tax, cess, duties (including stamp duty), and taxes (of any description as may be levied from time to time by the government or other authority) and all other cost and expenses whatsoever in connection with :

(ai) application for and the grant and repayment of Loan; (bii) recovery and realization of the Loan together with interest; (ciii) enforcement proceedings, if any.

(e) The insurance premium, documentation charges, transaction/processing charges and/or any other charges under or in connection with the Loan will be deducted from the Loan and only the net amount of the Loan after the deduction of such fees and/or charges shall be disbursed to the Borrower(s).

(f) The Borrower(s) shall during the currency of the Loan bear all taxes (including interest and goods and services tax, cess) as may be applicable or as may be levied by the Government or any Government body or authority in relation to the Loan. The Borrower(s) hereby explicitly agrees that all payments due to SMFG India Credit of INR 2,00,000 and above shall be made in mode other than cash in pursuance to restriction on receipt under Income Tax Act, 1961/other law or enactment, subject to modification. Where such cash is directly deposited into SMFG India Credit's bank account(s) then SMFG India Credit is authorized to pay such amount to Government as set in Income Tax Act, 1961 without appropriation towards payment due.

(g) All payment to be made by the Borrower(s) to SMFG India Credit shall be made free and clear of and without any deduction for or on account of any taxes if the Borrower(s) is required to make such deduction, then, in such case, the sum payable to SMFG India Credit shall be increased to the extent necessary to ensure that, after making such deduction, SMFG India Credit receives and retains (without any liability for such deduction) a sum equal to the sum which it would have received had such deduction not been made or required to be made.

(h) The Borrower hereby acknowledges and confirms that he/she/it is aware and accepts that all fees, charges etc. paid by the Borrower to the Lender at the time of Application and/or documentation pertaining to the Loan are towards the one- time costs and/or expenses incurred or to be incurred by the Lender including but not limited to sourcing, verification and legal expenses in connection with the Loan.

(i) The Borrower(s) agree(s) declare(s) and confirm(s) that notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other applicable law or any of the terms and conditions contained in the Agreement and or any security documents, any payment(s) shall, unless otherwise agreed to by SMFG India Credit in writing, be appropriated in the manner following:

1. Firstly towards, interest accruing and/or due and payable to the SMFG India Credit;
2. Secondly towards repayment of the principal sums due and payable to SMFG India Credit and
3. Lastly towards costs, charges, expenses, Late Payment Charges and other monies incurred by and/or due and payable to SMFG India Credit.

(j) The Borrower(s) agree that the interest/fee/charges or terms and conditions of Loan may be amended/changed/modified/replaced/revised by SMFG India Credit at any time, by giving a reasonable prior notice to the Borrower(s) by such means as SMFG India Credit may consider appropriate, including but not limited to by way of SMS, e-mail and/or letter sent on The Borrower(s) mobile no., email id or address, respectively, as available in SMFG India Credit's records and the Borrower(s) will be bound by such amended terms and conditions.

(k) The Borrower(s) agree that where any funds received by SMFG India Credit is in excess of the amount due to SMFG India Credit i.e. EMI amount plus charges (if any), other than for the purpose of foreclosure of the Loan as communicated by the Borrower, then such excess/additional amount shall be refunded to the registered bank account of the Borrower. Borrower agrees and understands that in case of receipt of any excess funds as per this clause 3.1(k), SMFG India Credit shall not be liable to pay any interest on such excess fund till its refund, as mentioned above.

3.2 **Cheques/ECS/SI/NACH:**

Where the Borrower(s) has/have agreed to issue ECS/SI/NACH/UPI mandate cheques for the repayment of the Loan amount and interest thereon, such ECS/SI/NACH/UPI mandate/ cheque shall be deemed to have been given for adequate consideration already received by the Borrower(s). If as a result of variation in the interest Rate, the number of EMI's or the amount thereof is increased, the Borrower(s) shall forthwith on demand by SMFG India Credit issue fresh ECS/SI/NACH/UPI mandate/ cheques in favour of SMFG India Credit. The Borrower(s) shall maintain adequate balance for realization of the ECS/SI/NACH/UPI mandate/Cheques on their due dates for payment. It is expressly agreed that Borrower(s) shall at no point of time close the bank account from which the said ECS/SI/ NACH/UPI mandate/Cheques have been issued or issue any communication to the bank for stopping the presentment of the said ECS/SI/ NACH/UPI mandate/ cheques. The Borrower(s) acknowledge(s) that any dishonour of ECS / SI/ NACH/UPI mandate/cheque issued by the Borrower(s) would make the Borrower(s) liable to pay dishonour charges as applicable as per KFS or SMFG India Credit's internal policies from time to time for each such act of dishonour. It is to be noted that the cheque/ ECS/SI/ NACH/UPI mandate/ dishonour charges as referred to above are not compensatory and/or to be construed as any form of consideration towards the act of dishonour and in no ways should the same be construed as fees recovered under this facility it is abundantly clarified that SMFG India Credit does not tolerate dishonour of instruments and/or deposit of an invalid, fake or unworthy instrument issued towards meeting payment obligations under this facility and any charges collected thereof are not intended to compound such acts of dishonour. Notwithstanding any charges collected hereof SMFG India Credit reserves its right to invoke appropriate civil and criminal laws. It is expressly specified and agreed that the levy of such charge is without prejudice to all other rights of SMFG India Credit under the law, whether under The Payment and Settlement Systems Act, 2007, Negotiable instruments Act, 1881, Bharatiya Nyaya Sanhita 2023 or otherwise howsoever. It is also further agreed and understood that nonpresentation of the ECS/SI/ NACH/UPI mandate/cheques or any of them on part of SMFG India Credit for any reason whatsoever, shall not in any manner affect the liability of the Borrower(s). If the ECS/SI/ NACH/UPI mandate /cheques delivered to SMFG India Credit by the Borrower(s) pursuant to the terms of this Clause becomes invalid or revoked or is/are lost, destroyed or misplaced while in the custody of SMFG India Credit or become non encashable due to death, insolvency, lunacy, termination of authority or otherwise of the signatory or any or more of the signatories (if more than one) or the liquidation of the drawee bank: or requires replacement for any reason whatsoever in the discretion of SMFG India Credit then in that event, the Borrower(s) shall within 3 (three) working days of receipt of such intimation from SMFG India Credit substitute/replace any such ECS/SI/ NACH/UPI mandate/cheques with a fresh ECS/SI/ NACH/cheques payable for the same amount as the previous ECS/SI/ NACH/UPI mandate/cheques which is/are being substituted or such other amount as maybe required for repayment of the loan. Should the Borrower(s) wish to swap/interchange the repayment instrument from one bank to another bank, the Borrower(s) may do so by paying SMFG India Credit swap charges as applicable as per KFS or SMFG India Credit's internal policies from time to time.

3.3 **Prepayment:**

The Borrower may prepay the entire Loan together with interest outstanding thereon at any time by giving SMFG India Credit prior request in writing to SMFG India Credit at any SMFG India Credit branch. In the event the Borrower(s) exercise(s) its right to prepay, SMFG India Credit will be entitled to charge prepayment charges at the rate as set out in the KFS. No amount that has been prepaid shall be re-borrowed by the Borrower(s).

3.4 **Delay in Payment:**

The Borrower(s) shall pay in full the Loan amount and other amounts without any default and without claiming any set off or counterclaim on the respective dates on which the sums are due. No notice, intimation or reminder shall be given to Borrower(s) regarding its obligation to pay such amounts on the due dates. Without prejudice to SMFG India Credit's other rights, in case of delay in payment within due date, SMFG India Credit shall charge the Borrower(s) Late Payment Charges .

3.5 **Liability to be Joint and Several:**

Where the Loan is provided to more than one Person/entity as Borrower(s) and/ or Co-Borrower(s) then, notwithstanding anything herein stated, the liability of the Borrower(s) and Co-Borrower(s) to repay the Loan together with interest and to fulfil the obligations under this Agreement shall be joint and several and co- extensive.

3.6 Any charges payable under this Article 3 or any other Articles in this Agreement may be waived by SMFG India Credit at its sole discretion and the decision of SMFG India Credit will be final and without any recourse by the Borrower(s).

3.7 In the event the Borrower(s) remits/pays any amounts in excess of the amounts due to SMFG India Credit under the Loan, SMFG India Credit reserves the right to charge processing fee as may be decided by SMFG India Credit from time to time for refund of such excess amounts.

ARTICLE 4 CONDITION PRECEDENT TO DISBURSEMENT OF THE LOAN

4.1 The obligation of SMFG India Credit to make the disbursement of the Loan shall be subject to the condition that:

(a) The Borrower(s) meets SMFG India Credit requirement of creditworthiness. SMFG India Credit shall be entitled to make or cause to be made inquiries of such nature as SMFG India Credit may deem fit for the creditworthiness of the Borrower(s). SMFG India Credit shall be further entitled to call for such credentials from the Borrower(s) as may be required to prove the creditworthiness of the Borrower(s).

(b) No Events of Default as defined in Article 8 and no event which, with the lapse of time or notice and lapse of time as specified in the said Article would become an Event of Default, shall have happened and be continuing.

(c) The Borrower(s) shall have satisfied SMFG India Credit at the time of requesting for disbursement that the same is required by the Borrower(s) for purchasing the Motor Cycle the Borrower(s) shall produce evidence satisfactory to SMFG India Credit for the proposed utilization of the Loan.

(d) No extraordinary circumstances shall have occurred which shall make it improbable for the purpose for which Loan is provided to be carried out and/or for the Borrower(s) to fulfil its obligations under this Agreement.

(e) The Borrower(s) shall create security and/or procure guarantees for the repayment of the Loan with interest in favour of SMFG India Credit as may be required by SMFG India Credit.

(f) The Borrower(s) shall secure to the satisfaction of SMFG India Credit the principal amount of the Loan together with all Interest. Late Payment Charges , liquidated damages, costs, charges and expenses and all other moneys whatsoever due and payable by the Borrower(s) to SMFG India Credit in respect thereof, by creating a first ranking exclusive charge by way of hypothecation over the Motor Cycle purchased/acquired or to be purchased/ acquired out of the Loan, whether now in possession or which will come into the possession of the Borrower(s) and as described in general terms in the Supplemental Schedule hereto ("the said Securities").

(g) The Borrower(s) shall create and perfect the said Securities as contemplated in Article 4.1(f) hereof, to the satisfaction of SMFG India Credit and execute all necessary documents as may be stipulated by SMFG India Credit.

ARTICLE 5 SECURITY

5.1 In consideration of SMFG India Credit having agreed to grant/granted the Loan to the Borrower(s), the Borrower(s) hereby hypothecate(s) to, and charges in favour of SMFG India Credit as and by way of a first and exclusive charge thereon, the Motor Cycle purchased/acquired or to be purchased/acquired out of the Loan, whether now in possession or which will come into the possession of the Borrower(s) and as described in general terms in the Loan Summary Schedule hereto (which are hereinafter collectively referred to as the "Hypothecated Assets") as exclusive security for the due payment and repayment of monies including the Loan amount, Interest(s), Late Payment Charges , commission, costs, charges, expenses and all other monies whatsoever and howsoever due, owing and payable by the Borrower(s) to SMFG India Credit in respect of or in anywise concerning or relating to the Loan granted/agreed to be granted by SMFG India Credit to the Borrower(s). Any additions, improvements or attachments to the said Hypothecated Assets whether made and carried out by the Borrower(s) or otherwise and whether at the cost of the Borrower(s) or otherwise and whether with or without the approval of SMFG India Credit shall be deemed to constitute part of the Hypothecated Assets and shall be subject to the terms and conditions of this Agreement in the same manner as the Hypothecated Assets prior to such addition/improvement or attachment.

5.2 The hypothecation shall be deemed to take place immediately on signing of this Agreement or delivery of the Motor Cycle, as the case may be, whichever is earlier. The Borrower(s) undertake(s) to supply the details of the Motor Cycle purchased out of the Loan along with copy of the invoice within 3 (three) days of the delivery of the Motor Cycle. The said details shall be deemed to form part and parcel of this Agreement. Further, the Borrower(s) shall, in accordance with the provisions of the Motor Vehicles Act, 1988 (and the rules made thereunder), register the Motor Cycle and get an endorsement on the registration certificate that the Motor Cycle is held under “Loan cum Hypothecation Agreement” with SMFG India Credit Company. Limited.”. The Borrower(s) undertake(s) to supply the registration certificate within 3 (three) days of receipt of the registration number from the Regional Transport Authority ('RTO') The said details shall be deemed to form an integral part and parcel of this Agreement. If the Borrower(s) is a company registered under the Companies Act, 1956 and validly existing under Companies Act, 2013, the Borrower(s) further undertake(s) to have the charge created herein registered with the Registrar of Companies under Section 77 of the Companies Act, 2013.

5.3 The Borrower(s) further agree(s) that the Hypothecated Assets shall also be continuing security for (a) all other monies that may be due and payable by the Borrower(s) to SMFG India Credit on any account whatsoever, whether present or future including the liability of the Borrower(s) as a surety or co-obligator either simply or along with any other person.

5.4 The Borrower(s) agree(s) with and undertake(s) to SMFG India Credit that SMFG India Credit shall have an exclusive charge over the Hypothecated Assets and that the Borrower(s) shall not create any manner of interest in the Hypothecated Assets or any of them in favour of any other person or body, except with the prior written consent of SMFG India Credit. The charge/security created by the Borrower(s) under this Agreement shall continue and remain in force till such time all other dues under this Agreement and in respect of all other loan/facility obtained/to be obtained by the Borrower(s) from SMFG India Credit are fully discharged and SMFG India Credit issue a certificate of discharge. The security created under this Agreement and the liability of the Borrower(s) shall not be affected, impaired or discharged by the insolvency, winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalization (as the case maybe) of the Borrower(s). The Borrower(s) covenant(s) that the security provided by him/ it shall remain valid for the amounts due to SMFG India Credit or any other financial benefits obtained by the Borrower(s) from SMFG India Credit.

5.5 If at any time during the subsistence of this Agreement, SMFG India Credit is of opinion that securities provided by the Borrower(s) has become inadequate to cover the balance due to SMFG India Credit, then, on SMFG India Credit advising the Borrower(s) to that effect, the Borrower(s) shall provide and furnish to SMFG India Credit, to the satisfaction of SMFG India Credit, such additional security as may be acceptable to SMFG India Credit to cover such deficiency. The Borrower(s) further undertake(s) to such other documents as may be required by SMFG India Credit from time to time in regard to the said Loan.

5.6 The Borrower(s) hereby declare(s) that all the present Hypothecated Assets are the absolute property and in the sole ownership of and at the sole disposal of the Borrower(s) and free from any charge, mortgage, lien or encumbrance of any nature. The Borrower(s) shall not remove or cause to be or permit to be removed any of the Hypothecated Assets from wheresoever they may be kept or divert or cause or permit any of the Hypothecated Assets to be diverted while in transit.

5.7 (a) The Borrower(s) shall pay all rents, taxes, outgoings and other charges in respect of the garages and other premises in which the Hypothecated Assets are stored or may be kept. The Borrower(s) shall also ensure that such garages and other premises are fully insured to the extent of the full market value thereof against loss or damage from fire, arson, civil commotions, riot and such other risks as SMFG India Credit may direct. The Borrower(s) shall duly and punctually pay all premium on such policies as and when due and shall produce to SMFG India Credit for inspection the original receipts and furnish duly certified copies thereof for the SMFG India Credit’s record. The Borrower(s) shall ensure that such policies are kept alive during the subsistence of this security and the Borrower(s) shall not do or permit to be done anything by reason of which such insurance may be cancelled. The Borrower(s) shall assign to SMFG India Credit every such policy of insurance and shall pay to SMFG India Credit all proceeds of any policy received by the Borrower(s).

(b) in the event of the Borrower(s) failing in its obligations aforesaid, SMFG India Credit, may at its discretion, pay such rents and outgoings and insure the premises or garages and the Borrower(s) hereby undertake(s) to reimburse SMFG India Credit all monies so paid by SMFG India Credit for the purpose. The reimbursement shall be made on demand by SMFG India Credit and in default of such payment, SMFG India Credit shall be at liberty to debit the amount so paid to the Loan Account of the Borrower(s) with SMFG India Credit and such amount shall thereafter carry interest at the rate applicable to the Loan.

5.8 (a) The Borrower(s) shall keep the Hypothecated Assets fully and comprehensively insured from time to time against all risks such as accident, fire, lightning, earthquake, flood, riots, civil, commotion, war, theft, pilferage, third party liabilities and such other risks as may be stipulated by SMFG India Credit from time to time, to the extent of full market value thereof. The insurance shall be in joint names of the Borrower(s) and SMFG India Credit appropriately endorsed and recorded as 'Pledgee' / 'Hypothecatee' / ‘Beneficiary’(as the case may be) in such insurance policy and the copies policies of insurance and renewal notes shall be deposited with SMFG India Credit within 3 days of issuance of the policy or renewal thereof. The Borrower(s) shall duly and punctually pay all the premia on such policies as and when due and shall produce to SMFG India Credit for inspection the original receipts and furnish duly certified copies thereof for SMFG India Credit record. The Borrower(s) shall ensure that such policies of insurance are kept alive during the subsistence of this security and the Borrower(s) shall not do or permit to be done anything by reason of which such insurance may be cancelled.

(b) On default of the Borrower(s) to keep the Hypothecated Assets insured as aforesaid, SMFG India Credit may, at its discretion, but without any obligation to do so, effect insurance of the Hypothecated Asset and/ or pay the premia in respect thereof and the Borrower(s) hereby undertake(s) to reimburse SMFG India Credit on demand all the amounts paid and/or incurred by SMFG India Credit in doing so and on default of payment of such amounts by the Borrower(s), SMFG India Credit shall be at the liberty to debit such amounts to the Loan Accounts of the Borrowers with SMFG India Credit and such amounts shall carry interest at the rate applicable to the Loan.

(c) if any amount is received from an insurance company under any policy or policies of insurance, the amount so realised may, at the sole discretion of the SMFG India Credit, be utilised in replacement of the lost or damaged Hypothecated Assets or in liquidation of the ability of the Borrower(s) to SMFG India Credit under these presents.

5.9 The Borrower(s) shall keep and maintain the Hypothecated Assets in good condition at the cost and risk of the Borrower(s) in all respects and the Borrower(s) shall be liable for any loss or damage caused to the Hypothecated Assets for any reason whatsoever, including theft, damage by weather and deterioration in quality.

5.10 The Borrower(s) shall not encumber or transfer the Hypothecated Assets in any manner whatsoever without the express content in writing of SMFG India Credit The Borrower(s) undertake(s) to get the registration certificates of each Hypothecated Assets endorsed with the name of SMFG India Credit to further express the fact that the Hypothecated Assets stands hypothecated to SMFG India Credit. Any direct or indirect transfer of the Hypothecated Assets would be deemed to be criminal breach of trust and a case of cheating entitling SMFG India Credit to inter-alia adopt criminal proceedings against the Borrower(s).

5.11 The Borrower(s) shall, as on the last day of each 6^{th} (Sixth) months, furnish to SMFG India Credit statements regarding the Hypothecated Asset such as full description thereof, market value, the place or places where they are located/ parked or whether they are in transit and if so the details thereof. Such statements shall be delivered to SMFG India Credit within 10 (Ten) working days from the date to which the statement relates and shall be authenticated by an authorized official of the Borrower(s). The statements shall be in such form as may be prescribed by SMFG India Credit from time to time and supported by such evidence as may be required by SMFG India Credit. In addition, the Borrower(s) shall furnish to SMFG India Credit, as and when required by SMFG India Credit so to do, such information regarding the Hypothecated Assets and about the Borrower(s) business, as may be required by SMFG India Credit.

5.12 If so required by SMFG India Credit, the Borrower(s) shall cause to be displayed at all places whereby any of the Hypothecated Assets may be kept, sign boards prominently indicating that the Hypothecated Assets are Hypothecated to SMFG India Credit; the sign boards to be displayed in such manner and form as may be required by SMFG India Credit.

5:13 The Borrower(s) hereby declare(s) that all the Hypothecated Assets are free from any encumbrance whatsoever and past encumbrances, if any, have been fully cleared to the complete satisfaction of the person in whose favour such encumbrance was created. The Borrower(s) further declare(s) that the said Hypothecated Assets and all documents relating thereto shall be held in trust by the Borrower(s) for SMFG India Credit in the capacity of a bailee. The Borrower(s) shall further ensure(s) that no charge or encumbrance is created on the Hypothecated Asset or any of them and that nothing is done that may adversely affect the security created hereby on the Hypothecated Assets in favour of SMFG India Credit.

5.14 (a) The Borrower(s) covenants with SMFG India Credit that the Borrower(s) shall appraise SMFG India Credit of the occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower(s) to repay the said Loan or interest thereon or likely to affect the security for the said Loan or the obligations of the Borrower(s) to SMFG India Credit in respect of the said Loan.

(b) without prejudice to the generality of the provisions contained in the preceding Sub Clauses, the Borrower(s) hereby agree(s) with, and undertake(s) to SMFG India Credit that the Borrower(s) shall forthwith inform SMFG India Credit on the occurrence or likely occurrence of, inter alia, any of the following events, namely,

(i) institution of any legal proceedings against the Borrower(s) by any persons making a claim for money against the Borrower(s), or enforcing against the Borrower(s);

(ii) any damage to the Hypothecated Assets for any reason whatsoever;

(iii) any distress or other proceed of court being taken against

Hypothecated Assets;

(iv) the occurrence of any event which is likely to affect the Borrower(s) business, including financial condition, industrial action, steps taken by authorities for recovery of statutory, dues, etc.

(v) If there is a change in constitution or ownership of the Borrower(s) which in the opinion of SMFG India Credit is adverse.

5.15 The Borrower(s) shall produce the Hypothecated Asset before SMFG India Credit whenever called upon by SMFG India Credit to do so, to enable SMFG India Credit to take inspection of the said Hypothecated Asset. The Borrower(s) further agree(s) that SMFG India Credit and its personnel authorised representatives, and agents shall be entitled to take inspection of the said Hypothecated Asset at all times and shall for the purpose thereof be entitled without any notice, to enter upon the premises godowns or garages where the Hypothecated Assets are lying or kept

5:16 The Borrower(s) will comply with all the rules, laws and regulations relating to the possession, operation and use of the Motor Cycles may be applicable from time to time and assumes all risks and liabilities arising from or pertaining to the possession, operation or use of the Motor Cycle, The Borrower(s) does hereby further covenant with SMFG India Credit that the Motor Cycle shall not be used either by himself/herself/itself or by his/her/its servants or agents for any form of smuggling, transport of goods, articles, persons etc. in contravention of any of the provisions of the laws of Central and State Legislatures relating to Forest, Excise, Sales Tax GST. Cess, Customs, Prohibition, Opium, Railway property unlawful possession, Gold Control etc. and the Motor Cycle shall not be adapted, altered or fitted for the purpose of concealing such goods, articles or persons. The Borrower(s) shall not engage the Hypothecated Assets in any unlawful or illegal activity and the Borrower(s) shall be responsible for any damage or loss sustained by SMFG India Credit directly or indirectly, in respect of the Hypothecated Asset, as result of such wrongful or unlawful use. The Borrower(s) does hereby agree(s) to hold safe and harmless SMFG India Credit from and covenants and undertakes to defend SMFG India Credit against any and all claims, costs, expenses, damages and liabilities whether civil or criminal, of any nature whatsoever, arising from or pertaining to the use, possession, operation or transportation of the Motor Cycle as also against any damage or loss (whether monetary or otherwise) caused to SMFG India Credit, due to the destruction of or any damage to the Motor Cycle.

5.17 The Borrower(s) further covenant and undertake to save, protect and keep SMFG India Credit harmless from and against the loss of the Hypothecated Asset by any person other than SMFG India Credit for any reason whatsoever, or resulting from any form of legal process initiated by any person other than SMFG India Credit as also against any loss caused to SMFG India Credit by reason of damage to or destruction or loss or dispossession of the Hypothecated Asset.

5.18 In pursuance of the Agreement and for the consideration aforesaid the Borrower(s) has agreed to sign and execute various forms specified under Motor Vehicles Act, 1988 and the rules made thereunder (hereinafter called the "Form") for carrying out the sale and transfer of the Hypothecated Asset for speedy realization of dues to SMFG India Credit under the said Loan. On an occurrence of Event of Default, the Borrower(s) hereby Irrevocably authorize(s) SMFG India Credit and/or any of its officers or agents to fill in all the particulars/ details in the said Farm, including the name of transferee/third party of SMFG India Credit choice and use such Form and apply before the concerned Regional Transport Authority for transfer and/or sale of the Motor Cycle in the name of the third party as If Borrower(s) had personally performed or executed the same. The Borrower(s) further authorize(s) SMFG India Credit to do, perform and execute all acts, deeds, matters and things relating to concerning these presents as fully and effectually as it Borrower(s) had personally performed or executed the same. The Borrower(s) agrees to ratify and confirm all and whatsoever SMFG India Credit shall do, cause to be done in or about the premises by virtue of these presents. The Borrower(s) further agree(s) that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Loan and/or these presents.

5.19 The Borrower(s) is/are aware and expressly agree(s) that the breach of any of the terms of this agreement would amount to a criminal offence and that SMFG India Credit shall be entitled to initiate criminally proceedings against the Borrower(s) for all or any of such breach or breaches as the case may be.

ARTICLE 6 BORROWER(S) REPRESENTATION AND WARRANTIES

6.1 The Borrower(s) hereby declare(s), represent(s) and warrant(s) that to the extent as contextually applicable:

(a) The Borrower(s) is/are aware that SMFG India Credit has agreed to grant/granted the Loan on the basis of loan Application for purchase of the Motor Cycle and on the faith of the representations made by the Borrower(s) and believing the same to be true and correct and that no fact or information necessary to be furnished by the Borrowers has been omitted in order to induce SMFG India Credit to provide the Loan;

(b) The Borrower(s) hay/have obtained all permission, approvals consent or sanctions, if any required, of the government or any statutory body, financial institution, agency or authority for availing of the Loan and creating the security and will at all times, till the amounts due to SMFG India Credit are paid in full and the Loan is fully repaid, keep all such permissions, approvals, consents or sanctions valid and subsisting;

(c) The officer of the Borrower(s) executing this Agreement and the documents executed in the pursuance hereof, are duly and properly in office and fully authorized to execute the same;

(d) The Agreement and the documents to be executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Borrower(s);

(e) The Borrower(s) has/have not taken any action nor have any steps been taken or legal proceeding been initiated or threatened against the Borrower(s) for its winding-up, dissolution, administration, reorganization, insolvency, bankruptcy or for appointment of receiver, administrator or court officer of Borrower(s) or all or any of its assets or undertakings;

(f) As of the date of this Agreement, there is no litigation, proceeding or dispute or action pending or threatened against the Borrower(s), the adverse determination of which might substantially affect the Borrower(s) ability to repay the Loan or have a materially adverse effect on the financial condition of the Borrower(s);

(g) The execution and delivery of this Agreement and the performance of its obligations hereunder does not (i) contravene any applicable law statute or regulation or any judgment or decree to which the Borrower(s) is/are subject, (ii) conflict or result in any breach of any of the terms of or constitute default of any covenant, conditions and stipulations under any existing agreement to which the Borrower(s) is/are a party or

(iii) conflict or contravene any provision of the memorandum and articles of association/partnership deed/trust deed/bye laws of the society or other constitutional documents of the Borrower(s):

(h) There has been no material adverse change in the financial condition of the Borrower(s), nor has any event which is or may be prejudicial to the interest of SMFG India Credit taken place since the date of the latest audited financials of the Borrower(s) which is likely to materially and/or adversely affect the ability of the Borrower(s) to perform all or any of its obligations under this Agreement,

(i) The audited annual accounts of the Borrower(s) has/have been prepared in accordance with generally accepted accounting principles consistently applied and give, in conjunction with the notes thereto, a true and fair view of the financial condition and position of the Borrower(s) during the financial year then ended:

(j) There are no mortgages, charges, or liens of whatsoever nature against any of the Borrower(s) arts or properties save and except those already expressly mentioned and disclosed by the Borrower(s) to SMFG India Credit in writing, including in any application for the Loan, prior to this Agreement;

(k) No facts, circumstances or events, materially detrimental to the borrowing, the ability of the Borrower(s) to meet its obligations hereunder and/or in respect of the Loan, and/or the financial condition of the Borrower(s), and/or the ability of SMFG India Credit to exercise its rights hereunder and/or to receive due repayment and payment of the amounts due by the Borrower(s) under the Loan has occurred or in the estimation of the Borrower(s), is likely to occur;

(l) The Borrower(s) will at all times comply with and abide by all applicable laws and regulations including but not limited to all labour welfare related and environment protection statutes and provision, to the extent and in the manner applicable;

(m) The fair value of the assets of the Borrower(s) exceeds its aggregate liabilities whether actual, contingent or collateral the Borrower(s) has the ability to meet all of its obligations as they mature and the Borrower(s) has sufficient capital to carry on its business;

(n) The Borrower(s) further acknowledge(s) and confirms that the information provided to SMFG India Credit in connection with the Loan does not contain any untrue statement of a material fact, nor does it omit to state a material fact necessary in order to make the statements contained therein not misleading in light of the circumstances under which such statements were or are made;

(o) The Borrower(s) shall be exclusively responsible for getting the delivery of the Motor Cycle from the manufacturer or the dealer SMFG India Credit shall not be liable for any delay in delivery of the Motor Cycle or any demurrage cost of the quality/condition/fitness of the Assets. The Borrower(s) absolve(s) SMFG India Credit from any liability in respect of the above and the Borrower(s) shall not withhold payment of stipulated Loan instalments on the pretext that the Motor Cycle has not been delivered;

(p) The Borrower(s) recognize(s) that any manufacturer/dealer in Motor Cycle or other such person by or through whom this transaction may have been introduced, negotiated or conducted are not an agent of SMFG India Credit and that SMFG India Credit has no liability for any representations or statements not made directly by SMFG India Credit to the Borrower(s);

(q) The Borrower(s) represent(s) and warrant(s) that Borrower(s) will not seek to claim or recover from SMFG India Credit on any grounds whatsoever and/or in any circumstances whatsoever, any punitive damages or compensation, direct, indirect or consequential, in connection with the Facilities or the transaction contemplated hereby or for any acts or actions whatsoever of SMFG India Credit hereunder and/or in respect of the Facilities, taken or omitted by SMFG India Credit in terms hereof and/or pursuant hereto and/or to protect any of its interests and rights as SMFG India Credit or a creditor;

6.2 The Borrower(s) hereby confirm(s) and certify(ies) and shall so confirm and certify in writing in such form and in such detail as required by SMFG India Credit at each new money borrowing and/or at such other times as required by SMFG India Credit, that: i) all of the representations, undertakings and warranties made by the Borrower(s) herein are true and valid as of such date; ii) that no Event of Default, as specified in Article & hereunder, has occurred or with the passage of time or the giving of notice is likely to occur; and iii) without prejudice to (i) above, specifically that no facts or circumstances or events, materially detrimental to the borrowing, the ability of the Borrower(s) to meet its obligations hereunder and/or in respect of the Loan, and/or the financial condition of the Borrower(s), and/or the ability of SMFG India Credit to exercise its rights hereunder and/or to receive due repayment and payment of the amounts due by the Borrower(s) under the Loan, has occurred or, in the estimation of the Borrower(s), is likely to occur.

6.3 The Borrower(s) undertake(s) to notify SMFG India Credit in writing promptly if it becomes aware of any circumstances arising after the date of this Agreement which would cause any of representation and warranties to become untrue inaccurate or misleading in any respect being material to the financial or trading position or prospects of the Borrower(s).

6.4 The Borrower declares and confirms SMFG India Credit shall rely on such the documents, information and details (including complete name and address for location of the Borrower, details of registration of Borrower, claim for exemption from or lower taxes etc.) provided by the Borrower in relation to provision of Services or raising invoices. If however, claims for taxes are subsequently made on SMFG India Credit, arising due to SMFG India Credit relying on such information provided by the Borrower, SMFG India Credit shall have the right to recover all such taxes from the Borrower.

6.5 Borrower(s) undertakes and confirm that taxes on goods and service (GST) registration information and registration number provided is true and correct. Borrower(s) further understands that if his/her/their GST registration number is not provided or is incorrect, then GST Authority may not grant them/us GST Input Credit for GST on charges.

ARTICLE 7 COVENANTS 7 AFFIRMATIVE COVENANTS

7.1 The Borrower(s) covenant(s) and undertake(s) (to the extent contextually applicable) that so long as the amounts due under this Agreement shall remain outstanding, and until the full and final payment of all money owing hereunder, it will, unless SMFG India Credit waives compliance in writing:

(a) utilise the Loan solely for the purpose stated by it to SMFG India Credit viz for purchase of Motor Cycle and for no other purpose whatsoever,

(b) pay the Loan and Interest thereon and all monies owing to SMFG India Credit under the Agreement on demand by SMFG India Credit. Notwithstanding specifying/ providing a Repayment Schedule, the Borrower(s) agree(s) that SMFG India

Credit shall have the right to be paid on demand the entire Loan along with other dues under the Agreement specified herein.

(c) maintain its corporate existence and obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisation, approvals, licenses and consents required to enable it to lawfully carry on its business;

(d) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisation, approvals, licenses and consents required to enable it to enter into and perform its obligation under this Agreement and to ensure legality, validity, enforce ability or admissibility in evidence of this Agreement;

(e) inform SMFG India Credit of any material litigation, arbitration or other proceedings which affect the Borrower(s), forthwith upon such proceedings being instituted or threatened by any persons making a claim for money against the Borrower(s);

(f) promptly inform SMFG India Credit of any occurrence of which it becomes aware which might adversely affect the Borrower(s) or affect its ability to perform its obligations under this Agreement;

(g) promptly inform SMFG India Credit of the occurrence of any Event of Default and of the steps being taken to remedy the same and will, from time to time, if so requested by SMFG India Credit, confirm to SMFG India Credit in writing that save as otherwise stated in such confirmation, no default has occurred and is continuing.

(h) appraise SMFG India Credit of the occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower(s) to repay the said Loan or Interest thereon or likely to affect the security for the said Loan or the obligations of the Borrower(s) to SMFG India Credit in respect of the said Loan;

(i) forthwith inform SMFG India Credit on the occurrence or likely occurrence of, inter alia, any of the following events, namely, the occurrence of any event which is likely to affect the Borrower(s) business, including industrial action, steps taken by authorities for recovery of statutory, dues, etc.;

(j) If there is a change in constitution or ownership of the Borrower(s) which in the opinion of SMFG India Credit is adverse;

(k) pay regularly all taxes, assessment dues, duties and impositions as may, from time to time, be payable to any Government body or authority;

(l) deliver to SMFG India Credit in form and details satisfactory to SMFG India Credit and in such number of copies as SMFG India Credit may request:

i) audited accounts within such reasonable time from the close of the financial year as may be permitted by SMFG India Credit, such other statement or statements or information pertaining to the operations or business of the Borrower(s) as SMFG India Credit may require in the context of the said Loan; and ii) all notices or other documents issued by the Borrower(s) to its creditors.

(m) notwithstanding the generality of the above, the Borrower(s) hereby confirm(s) that it shall permit SMFG India Credit, it officers, employees and agents including external auditors, to enter upon any of the Borrower(s) premises or property at all reasonable times and have the right to inspect/audit its financial statements, accounts, books/ records, assets and properties and the Borrower(s) undertakes to fully cooperate with and provide all the information, documents or records to SMFG India Credit or its external auditors for the purpose of completion of audit;

(n) pay and reimburse to SMFG India Credit all governmental charges, taxes or penalties imposed on or in pursuance of this Agreement or on any instruments issued hereunder;

(o) perform and execute, on request of SMFG India Credit, such acts and deeds, as may be necessary to carry out the intent of this Agreement;

(p) not effect any material change in the management of the business of the Borrower(s) or in the ownership or control of the Borrower(s) or enter into any arrangement, merger, amalgamation, reconstruction or consolidation without the prior written consent of SMFG India Credit.

(q) promptly, and not later than 7 days from the occurrence of any of the following events, notify SMFG India Credit in writing with full details of the same: (a) death of any of the Borrower/(s) (or any of its partners/trustees/directors); (b) any changes, whatsoever, in the constitution and/or the authorised signatory, of the Borrower/(s) (where the Borrower/s is a partnership/HUF/body corporate), (c) any theft or total loss/damage of the Hypothecated Assets or change of the place where the Hypothecated Assets is/are kept, and (d) all changers in the job or profession of the Borrower(s). Further, the Borrower shall notify SMFG India Credit of any change/s in the address of any of the Borrower(s)' office or residence or place of business or change in communication details like mobile number or Email ID within 30 (thirty) days of such change.

7.2 **NEGATIVE COVENANTS:**

The Borrower(s) covenant(s) and undertake(s)(to the extent and in the manner as contextually applicable) that so long as the amounts due under this Agreement shall remain outstanding and until the full and final payment of all money owing hereunder, it shall not without the prior notice of at least 15 (fifteen) working days to SMFG India Credit:

(a) declare or pay dividends in respect of any financial year if an Event of Default has occurred or is continuing;

(b) effect any merger, amalgamation, reconstruction or consolidation;

(c) effect any material changer in the shareholding of the Borrower(s);

(d) Sell, transfer or otherwise dispose of any of its properties or assets or undertakings.

ARTICLE 8 EVENTS OF DEFAULT

8.1 On occurrence of the events specified hereunder or events similar thereto, all or parts of the Loan along with any other charges, interest, Late Payment Charges and all other amounts accrued or outstanding under this Agreement shall become immediately due and payable, and/or declare that all or part of the Loan and all other amount accrued and outstanding be payable on demand, whereupon they shall immediately become due and payable irrespective of any agreed date of payment, and SMFG India Credit shall be entitled to enforce the Security and proceed under applicable law, upon the happening of any of the following events ("Events of Default").

(a) **Non-Payment:**

If the Borrower(s) fail(s) to pay any sum, whether for principal or interest or otherwise due from it under this Agreement and/or the Loan, at and/or within the Time stipulated therefore and in the manner specified therefore, whether hereunder and/or in accordance with the terms of any other document executed or written in pursuance hereof; (b) **General Default:**

The breach of, or omission to observe, or default by the Borrowers) in observing any of its obligations or undertakings under this Agreement and/or in respect of the Loan or any term condition, provision including any representation or warranty contained in this Agreement;

Provided that if the same is remediable. If such breach omission or default shall continue for a period of 7 (seven) business days after notice thereof in writing is given by SMFG India Credit to the Borrower(s) and such action as SMFG India Credit may require shall not have been taken within 7 (seven) days of SMFG India Credit notifying the Borrower(s) of such default and of such required actions;

(c) **Misrepresentation:**

Any representation or warranty or assurance or covenant on the part of the Borrower(s) made or deemed to be made or repeated in or pursuant to this Agreement or in any notice, certificate or statement or other writing referred to herein or delivered hereunder is or provers to be incorrect or misleading in any material respect:

(d) **Cross Default:**

Any default by the Borrower(s) in discharging its liability, under any other agreement or other writing between the Borrower(s) and SMFG India Credit or under any other agreement or writing of indebtedness of the Borrower(s), or in the performance of any covenant, term or undertaking thereunder, or any indebtedness of the Borrower(s) not being paid when due or any creditor of the Borrower(s) becoming entitled to declare any indebtedness due and payable prior to the date on which it would otherwise have become due or any guarantee or indemnity or collateral given or other support agreement entered into by the Borrower(s) not being honoured when due and called upon; (e) **Inability to pay debts:**

The Borrower(s) is/are unable generally to pay its debts as they fall due and/or commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling, in the light of financial difficulties or in contemplation of any default, Events of Defaultor potential Events of Default under any agreement relating to the same (howsoever described), of any Indebtedness, and/or makes a general assignment for the benefit of or a composition with its creditors and/ or admits or is ordered to pay any liability and such liability is not paid when due (provided that for the avoidance of doubt any reference in this Sub-Clause to any indebtedness shall not include any indebtedness which is being bona fide disputed and in respect of which no court order has been made against the Borrower(s) to pay such indebtedness:

(f) **Non-payment of decretal amount:**

The Borrowers falls) to pay any amount under any Court order or decree Judgment against the Borrower(s);

(g) **Levy of Execution or Distress:**

Any execution or distress is levied against or an encumbrance or other officer takes possession of the whole or any part of the property, undertaking or assets of the Borrower(s) or any encumbrance over the whole or any part of the property, undertaking or assets of the Borrower(s) becomes enforceable.

(h) **Cessation of Business:**

The Borrower(s) cease(s) or threaten(s) to cease to carry on the business it carries on at the date hereof; (i) **Insolvency:**

The Borrower(s) takes any action or any legal action or proceedings are

started or other steps taken for (i) the Borrower(s) to be adjudicated or found insolvent or bankrupt,and/or (ii) the winding-up or dissolution of the Borrowers) or the appointment of a liquidator, administrator, trustee or receiver or similar officer or institution for the Borrower(s) or the whole or any part of its undertaking, assets and properties:

(j) **Compulsory Acquisition:**

All or substantially all of the undertaking, assets or properties of the Borrowers or its interests therein are seized, nationalized, expropriated or compulsorily acquired by the authority of government or any other entity; (k) **Repudiation:**

The Borrower(s) repudiate(s) this Agreement or does or causes to be done any or thing evidencing an intention to repudiate this Agreement;

(l) **Change in Ownership/Management:**

There is any material change in the ownership or management of the Borrower(s) which in the sole opinion of SMFG India Credit would prejudicially affect the interest of the SMFG India Credit.

(m) **Material Adverse Change:**

There occurs any event or situation, such as and including but not limited to any material adverse change as determined solely by SMFG India Credit in the business or financial or other condition or operations or prospects of the Borrower(s), which in the sole opinion of SMFG India Credit is prejudicial to the interests of SMFG India Credit or in the sole opinion of SMFG India Credit is likely to materially affect the financial condition of the Borrower(s) and/or its ability to perform all or any of its obligations under this Agreement (including but not limited to Borrower(s) being declared as wilful defaulter by any bank or financial institution or entity) and/or otherwise in respect of the Loan and to comply with any of the terms of this Agreement and/or for the Loan; (n) **Further Events of Default:**

(i) The Borrower(s) misusing the Loan or any part thereof, or using the Loan or any part thereof for any purpose other than for which the Loan has been sanctioned by SMFG India Credit;

(ii) Any consent, authorization, approval or the like, or license of or registration with or declaration to governmental or public or statutory or regulatory authority, registration with or declaration to governmental or public bodies or authorities required to be made by the Borrower(s) in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower(s) of its obligations hereunder and/or in respect of the Loan is modified in a manner unacceptable to SMFG India Credit or is not granted or revoked or is terminated or expires and is not renewed or otherwise ceases to be in full force and effect;

(iii) Whenever in the absolute discretion of SMFG India Credit there is a determination of the likelihood of the amounts due not being paid;

(iv) The Borrower(s) creating any charge, lien, encumbrance and/ or transferring, selling or disposing of the Hypothecated Assets or move or attempt to move the Hypothecated Asset outside the territory of India without the previous consent of SMFG India Credit in writing:

(v) Any Security being confiscated, attached or taken into custody by any authority or becoming the subject of any legal proceedings;

(vi) The Borrower(s) fail(s) to produce the asset for inspection or verification or valuation by SMFG India Credit or its officers, auditors (internal/external), technical experts, management consultant, valuers or any other person authorized for the said purpose by SMFG India Credit;

(vii) Any defect/infirmity in a guarantee provided by any guarantor which renders the guarantee (wherever applicable) ineffective/ inoperative.

(vii) If the Borrower(s) is involved in any civil litigation or criminal offence;

(ix) If the Borrower(s) fails to furnish any information/document required by SMFG India Credit

ARTICLE 9 REMEDIES OF SMFG INDIA CREDIT

9.1 At any time after the occurrence of an Events of Default, as aforesaid, then, notwithstanding anything to the contrary herein contained, SMFG India Credit shall be entitled, at its absolute discretion, to do any one or more of the following:

(i) On the happening of any of the Events of Default, SMFG India Credit shall have the right, but not the obligation to recall the entire Loan and demand payments outstanding on the date of such demand made in respect of the Loan together with further interest from the date of the Event of Default till the date of payment in full or realization of the total amounts due and payable and upon the Borrower failing to make the said Payment within the time as stipulated by SMFG India Credit from the date of such demand, the SMFG India Credit may, at its sole discretion by a notice in writing to the Borrower(s) and without prejudice to the rights and remedies available to SMFG India Credit under the Loan Terms or any other Loan Document and SMFG India Credit shall have, inter alia, the following rights (notwithstanding anything to the contrary in the Loan Terms and/ or the other Loan documents and irrespective of whether the entire Loan or Borrower(s)' Dues has/have been recalled) without any further notice or other legal formalities of any kind namely:

a. in the event the Loan is being disbursed by SMFG India Credit in various disbursements, suspend further drawings of the outstanding commitment of SMFG India Credit;

b. SMFG India Credit shall be entitled to enforce the Security and proceed under applicable law;

c. SMFG India Credit shall be entitled to exercise any right, power or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term or for an injunction against a violation of any of the terms and condition.

(ii) Declare that the obligation of SMFG India Credit to make or continue to make the Loan available, stands terminated; and/or

(iii) Declare that the Loan and all interest accrued and all costs, charges, expenses and other sums outstanding under this Agreement and the Loan are immediately due and payable to SMFG India Credit, whereupon the same shall become immediately due and payable by the Borrower(s) and the Borrower(s) shall pay all the amounts due and payable under the Loan and/or the Agreement in accordance with the terms of the notice without any further notice or other legal formalities of any kind; and/or

(iv) Exercise any right, power or remedy permitted to it by law, including by suit. in equity, or by action at law, or both, or otherwise, whether for specific performance of any covenant, condition or term contained in this Agreement or for an injunction against a violation of any of the terms and conditions of this Agreement, or in aid of the exercise of any power or right granted in this

Agreement: and/or

(v) If the Borrower fails to repay the outstanding dues to SMFG India Credit, SMFG India Credit shall be entitled to recall the entire Loan including all interest, costs, charges, expenses and any other amount outstanding under the Agreement and take possession of the hypothecated Assets, by giving a written notice of 7 days to the Borrower(s), from wherever it may be lying. It shall be lawful for SMFG India Credit or SMFG India Credit's authorized representatives, servants, officers, agents and third party recovery agent(s) appointed by SMFG India Credit to enter upon the premises, or garage or godown where the Hypothecated Asset shall be lying or kept and to take possession or recover or receive the same. Any damage to the land or building caused by the removal of the Hypothecated Asset shall be the sole responsibility of the Borrower(s). The Borrower(s) hereby authorizes

SMFG India Credit or their respective agents to enter the premises or precincts where the Hypothecated Assets is located or believed to be located and the Borrower(s) agrees not to make any claim against SMFG India Credit or their respective agents for trespass or take action under any law against SMFG India Credit or their respective agents in connection with the aforesaid actions. However, the requirement to issue such notice of recall of the Loans and possession of the Hypothecated Assets may be waived under special circumstances where SMFG India Credit believes that there is a strong possibility of alienation of misappropriation of the
Hypothecated Assets

(vi) Pursuant to SMFG India Credit taking possession of the Hypothecated Assets, as aforesaid, SMFG India Credit shall give prior notice of 7 (seven) days to the Borrower(s) informing the Borrower(s) of its intention to dispose off the Hypothecated Assets and giving the Borrower(s) a final opportunity to repay the entire Loan amount due as per the terms of the Agreement and take back the possession of the Hypothecated Assets. In the event of the Borrower(s) failing to comply to the final notice, SMFG India Credit may proceed to take all necessary steps under due process of law as fully and effectively as the Borrower(s) could take to dispose off the said Hypothecated Assets, by way of sale by public auction or private contract or otherwise dispose off the said Hypothecated Assets including any material thereon at the risk and costs of the Borrower) in all respects. SMFG India Credit shall have the power to rescind or vary any contract for sale without being bound or answerable for any loss or diminution in value and without being bound to exercise any of the powers hereby conferred or being liable for any loss occasioned by the exercise of any such power and to give effectual receipts and discharge for the purchase money and to do all such other acts and things for completing the sale as SMFG India Credit or the receiver, shall think proper. The Borrower(s) shall not raise any objection to the regularity of any sale or other disposition made by SMFG India Credit nor shall SMFG India Credit be responsible for any loss that may arise from any act or default on the part of any broker or auctioneer or other person or body employed by SMFG India Credit or the receiver for the purpose of the sale or disposition of the Hypothecated Assets

(vii) In the event of there being a surplus available in the hands of SMFG India Credit after payment in full of the balance due to SMFG India Credit, it shall be lawful for SMFG India Credit to retain and apply the said surplus together with any money or monies belonging to the Borrower(s) for the time being in the hands of SMFG India Credit in or under whatever account as far as the same shall extend against in or towards liquidation of any and all monies that shall be or may become due from the Borrower(s) to SMFG India Credit, whether solely or jointly with any other person or persons firm or company by way of loans, discounted bills, letters of credit, guarantees, charges or any other debts or liability including bills, notes, credits and other obligations current though not then due and payable or other demands legal or equitable along with interest thereon which SMFG India Credit, may have against the Borrower(s) or which the law of set off or mutual credit would in any case admit.

ARTICLE 10 CONSTITUTED ATTORNEY

10.1 The Borrower(s) hereby agree(s) and appoints SMFG India Credit and its officers, employees, agents and authorized representatives to be its duly constituted attorneys for all or any of the following purposes, namely; (i) To enter any place where any of the Hypothecated Assets may be and inspect and value them;

(ii) To take possession of all or any of the Hypothecated Assets and/or their documents relating thereto from whomsoever they may be in possession of including the contents therein and to dispose them of immediately if they are dangerous and perishable in nature.

(iii) To sell, dispose of any of the Hypothecated Assets for and on behalf of the Borrower(s) and at the risk of the Borrower(s) in all respects and to realize full or any part or portion of the sale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or expedient for giving delivery thereof

(iv) To appear before the office of Regional Transport Officer, Sales Tax Officer, GST Officer, Police Authorities or any other authorities through advocates or any authorized person deemed necessary by SMFG India Credit to effect transfer of the Motor Cycle.

(v) To take all such steps as may be required for the recovery of any of the Hypothecated Assets, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action.

(vi) To sign all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, agreements, indentures and writings that the Borrower(s) would be bound to do under or in pursuance of these presents and/or the Loan for and behalf of the Borrower(s) and to attend before the Regional Transport Officer, Sales Tax Officer. GST Officer, Police Authorities, SubRegistrar of Assurances or any other relevant authority and admit execution thereof.

(vii) Generally to do perform and execute or cause to be done performed or executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents at the Borrower(s) could itself do perform or execute

(viii) And for the better and more effectually doing effecting and performing the several matters and things aforesaid to appoint from time to time or generally such other persons bodies companies organizations or agencies as SMFG India Credit may think it as its substitute or substitutes to do execute and perform all or any such acts and things as aforesaid and such substitute or substitutes at pleasure to remove and to appoint other or others in his/her or their place.

10.2 The Borrower(s) agree(s) that the above powers may be exercised without any prior notice to the Borrower(s) and further agree(s) to ratify and confirm all that SMFG India Credit or any substitute or substitutes appointed by SMFG India Credit may lawfully do or cause to be done in exercise of the aforesaid powers.

10.3 The Borrower(s) further agree(s) to give all assistance to SMFG India Credit and its officers and authorized representatives for the purpose of exercising any of the powers here in above set out, including endorsing of documents, signing of papers and doing all such things as may be necessary to enable SMFG India Credit and its officers to exercise all the powers hereby conferred

10.4 The Borrower(s) further agree(s) that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Loan and/or these presents

ARTICLE 11 CROSS COLLATERAL

The Borrower(s) acknowledge(s) that in the event of repayment by the Borrower(s) of the Loan under this Agreement but there being any outstanding by the Borrower(s) under any other financial facility availed by the Borrower(s) from SMFG India Credit, then in such event SMFG India Credit shall not be obliged to release the security created by the Borrower(s) under this Agreement where such other facility is also secured by the said security. **ARTICLE 12**

REVIVAL OF AGREEMENT

In the event of SMFG India Credit possessing the Hypothecated Assets, the Borrower(s) may request SMFG India Credit revive the Agreement and apply for the delivery of the Hypothecated Assets in as is where is condition and such request may be entertained by the SMFG India Credit at its discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the instalments in full including Late Payment Charges , legal and other costs, possession expenses and the like. Any decision taken by SMFG India Credit not to revive the Agreement shall be final and binding on the borrowers) and shall not be challenged in any court of law.

ARTICLE 13 SUBORDINATE DEBT

The borrower(s) does hereby agree(s) declare(s) confirm(s) and undertake(s) that all loans, advances, and other monies advanced by its group companies/associates/the directors, partners, and/or their friends and relatives or any of them shall stand and be regarded as subordinate debt in comparison with the Loan hereby granted. The Borrower(s) does hereby further declare(s) and undertake(s) that the Borrower(s) shall not repay any of such loans and advances in whole or in part or pay any interest thereon until such time as the entire outstanding of SMFG India Credit under and in pursuance of the Loan and/or this Agreement are repaid in full.

ARTICLE 14 SMFG INDIA CREDIT'S STATEMENTS OF ACCOUNTS TO BE ACCEPTED BY

BORROWER(S)

The entries made in the account books/record of SMFG India Credit maintained in accordance with its usual practice and in compliance with statutory requirements and/ or a statement signed by a designated officer of SMFG India Credit, shall be final and binding on the Borrower(s). Such entries and/or statement shall be prima facie conclusive evidence of the existence and monetary of obligations of the Borrower(s) recorded in respect of the Loan.

ARTICLE 15 SET OFF AND LIEN

15.1 Without prejudice to any rights of SMFG India Credit SMFG India Credit shall have a paramount lien and eight of set-off against all moves of the Borrower(s) standing to the credit of the Borrower(s) in any account(s) of the Borrower(s) with SMFG India Credit, and the Borrower(s) authorize(s) SMFG India Credit to debt the accounts) of the Borrower(s) with SMFG India Credit) or to apply any credit balance to which the Borrower(s) is entitled on any account of the Borrower(s) with SMFG India Credit in satisfaction of any sun, whether for principal or interest or otherwise due and payable by the Borrower(s) to SMFG India Credit under this Agreement or under any other agreement entered into with SMFG India Credit

15.2 Nothing herein contained shall prejudice or adversely affect any general or special lien or right to set off to which SMFG India Credit is or may by law or otherwise be entitled or any rights or remedies of SMFG India Credit including in respect of any present or future security, guarantee, obligations of the Borrower(s).

15.3 The Borrower(s) further agree(s) that in addition to and without prejudice to any other right or lien enjoyed by SMFG India Credit, SMFG India Credit will further be entitled at any point of time and without notice to the Borrower(s) to combine or consolidate all or any of the Borrower(s) accounts held with SMFG India Credit and all the credits and liabilities therein and set off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Borrower(s) liabilities to SMFG India Credit on any account whatsoever, whether such liabilities are actual or contingent, primary or collateral and whether joint or several.

ARTICLE 16 ASSIGNMENT/TRANSFER OF PORTFOLIO/SECUERTISATION

The Borrower(s) expressly recognize(s) and accept(s) that SMFG India Credit shall be absolutely entitled to, and has full power and authority to sell, assign or otherwise transfer in any manner whatsoever, in whole or in part, and in such manner and on such terms as SMFG India Credit may decide including if deemed appropriate by SMFG India Credit reserving a right to SMFG India Credit to retain its power to proceed against the Borrower(s) on behalf of the purchaser, assignee or transferee) any or all outstandings and dues of the Borrower(s), to any third party of SMFG India Credit choice without any further reference or intimation or notice to the Borrower(s), and without seeking any consent of the Borrower(s) Any such action and any such sale, assignment or transfer shall bind the Borrower(s) to accept such third party as creditor exclusively or as a joint creditor with SMFG India Credit or any other person, as the case may be. Any costs in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstandings and dues, shall be to the account the Borrower(s) The Borrower(s) shall not assign this Agreement or any of the rights, duties or obligations of the Borrower(s) hereunder, except with prior written consent SMFG India
Credit

ARTICLE 17 SERVICE PROVIDER

It is agreed by the Borrower(s), that without prejudice to any rights of SMFG India Credit, all acts/steps as are necessary for SMFG India Credit to take in order to monitor the loan and its utilisation and/or the obligations of the Borrower(s) and/or the Borrower(s) compliance with the terms hereof and/or total recover amounts due to SMFG India Credit or any part or portion thereof, shall and/or may be carried out by and/or through such other person (including a company or body corporate) as may from time to time be appointed by SMFG India Credit in respect thereof and that SMFG India Credit will at all times be entitled to share with any such other person that may thus be appointed by SMFG India Credit, all documents statements of accounts and other information of whatsoever nature pertaining to the Borrower(s) and/or the Loan. Further, the Borrower(s) expressly recognize(s) and accepts that SMFG India Credit shall, without prejudice to its rights to perform such activities either itself or through its officers or servants, be absolutely entitled and have full power and authority to appoint one or more third parties/recovery agent(s) of SMFG India Credit choice and to transfer or delegate to such third parties/recovery agent(s) the right and authority to collect on behalf of SMFG India Credit all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto including attending the office or residence of the Borrower(s), receiving the amounts due, and generally performing all lawful acts as the third party/recovery agent(s) may consider appropriate for such purposes.

ARTICLE 18 TERMINATION

Notwithstanding anything to the contrary contained in this Agreement, SMFG India Credit may at its sole and absolute discretion at any time, terminate, cancel or recall the Loan or any part thereof without any liability and without any obligations to give any reason whatsoever, whereupon all principal monies, interest thereon and all other costs, charges expenses and other monies outstanding shall become due and payable to SMFG India Credit forthwith upon demand from SMFG India Credit

ARTICLE 19 DISCLOSURE OF INFORMATION

19.1 (i) The Borrower(s) agree(s) and accept(s) and consent(s) for the disclosure and sharing by SMFG India Credit of all or any information and data relating to the Borrower(s), the Loan,Loan terms, the security furnished by the Borrower(s) in respect of this Loan, the Borrower(s) account, and this Agreement, including but not limited to information relating to default, if any, committed by the Borrower(s), in the discharge of the Borrower(s) obligations, as SMFG India Credit may deem appropriate and necessary to disclose and furnish, to RBI and/or to Credit Information Companies within the meaning of Credit Information Companies (Regulation) Act, 2005 ('CIC') a nd/or to any other agency authorized in this behalf by RBI, to any actual or potential assignee, novatee, transferee, participant or sub-participant in relation to any of SMFG India Credit's right or obligation under any arrangements, to any rating agency, insurer or direct or indirect provider of credit protection or financial support for purposes in connection with services provided to or be provided by SMFG India Credit, to SMFG India Credit's professional advisers and consultants, to SMFG India Credit's affiliates/subsidiaries and to its service providers for the purpose of provision of products or services provided/offered to or be provided by SMFG India Credit or to enforce any of its rights under Loan terms, to any third party or otherwise, instructed by it in relation to this Agreement and/ or the Loan and/or as required under law or any applicable regulationor under its contractual obligations , at the order of a court of law or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily complies and/or under any contractual obligations.

(ii) The Borrower(s) declare(s) that the information and data furnished and to be furnished to SMFG India Credit are and shall be true and correct and no misrepresentation either directly or otherwise has been made. SMFG India Credit shall be entitled to take such actions as it deems fit in the event of there being any Inaccuracy or misrepresentation on part of the Borrower(s). The Borrower(s) shall provide SMFG India Credit with such other financial information as SMFG India Credit may from time to time require.

(iii) The Borrower(s):

(a) accept(s) that RBI or CICs, information utilities (established under the Insolvency and Bankruptcy Code, 2016 and the rules made thereunder) and any other statutory, regulatory or supervisory authority or agency so authorized, may use, process, disseminate the said information and date disclosed by SMFG India Credit in such manner as deemed fit by them in any particular circumstances

(b) shall not hold SMFG India Credit at all responsible or liable in this regard; and

(c) further authorizes) SMFG India Credit in addition to any other rights enjoyed by SMFG India Credit that, in the event of the Borrower(s) committing any default under the Agreement, SMFG India Credit shall be entitled without intimating to the Borrower(s) to disclose to RBl or to any other competent authority, or court of law, the name of Borrower(s) and the fact of Borrower(s) having committed the default as aforesaid

(iv) The Borrower(s) declare that it/they are not wilful defaulter(s) and where the Borrower is a Company/LLP/Society/Partnership firm/body corporate, the Borrower confirms that none of their Directors/Promoters/Partners/ trustees/persons incharge and responsible for the management of the affairs of the Borrower(s) name appears in the wilful defaulters/defaulters list issued by Reserve Bank of India/any banks of financial institutions/CIC's or any regulatory body and the Borrower(s) further undertakes not to induct any person on its Board/managing committee/similar bodies, who has been identified as a wilful defaulter or is already on the board of a Company/LLP/Society/Partnership firm/body corporate/ in charge and responsible for the management of the affairs of an entity which has been identified by the Bank to the Borrower as a wilful defaulter and if such a person is found to be on the Board/managing committee/similar bodies of the Borrower, expeditious and effective steps will be taken within 30 (thirty) days of such fact coming to the notice of the Borrower for removal of the person from the Board/ managing committee/similar bodies. The Borrower(s) hereby understand and explicitly agree that under no circumstances shall SMFG India Credit renew/ enhance/ provide fresh facility(ies) or restructure existing facility(ies) provided to the Borrower(s), so long as the Borrower's name and/or promoter and/ or the director(s) and/or the person in charge and responsible for the management of the affairs of the Borrower entity remains in the list of wilful defaulters.

(v) The Borrower(s) agree that the credit facilities shall be used specifically for the purpose mentioned in the sanction letter issued by SMFG India Credit and the same have not been diverted/siphoned off in this context the Borrower(s) agree to provide the necessary end use certificates, further documents and proof as requested by SMFG India Credit from time to time so as to enable SMFG India Credit to independently confirm the end use. Further, the Borrower hereby agrees and consents that SMFG India Credit shall have a right to procure certifications from Dealer's/Borrowers' auditors regarding diversion/siphoning of funds by the Borrower by awarding a separate mandate to Borrower's auditors for the said purpose and the Borrower hereby undertake to fully cooperate with SMFG India Credit including providing necessary instructions to its auditors to provide such certifications as may be required by SMFG India Credit. Also the Borrower(s) specifically permit SMFG India Credit to visit their premises and conduct audit or surprise visit and access their records to verify the end use. The Borrower(s) further agree that SMFG India Credit at its sole discretion shall be entitled to engage at the costs and expense of the Borrower(s), a third party auditor/professional to obtain a certification as to whether the Borrower(s) have engaged in diversion or siphoning of funds sanctioned by SMFG India Credit and to rely on the certificates issued by such auditor/professional. Where SMFG India Credit reasonable determines that the Borrower(s) have provided incorrect certifications/declarations or have misrepresented the facts or have diverted/siphoned off the funds, SMFG India Credit shall, without prejudice to any remedy available under law or contract, be entitled to initiate appropriate proceedings, civil and/or criminal against the Borrower(s).

(vi) To the extent permissible under applicable laws & regulations, the Borrower(s) hereby acknowledge, agree and consent that the Lender shall be entitled to, without any reference, intimation or notice to the Borrower, participate in any default risk guarantee backed scheme with any third party in respect to Borrower's loan account in such manner and on such terms as the Lender may deem fit and make such appropriate disclosures in respect to Borrower's details and information, loan accounts and transactions thereunder, including details of any defaults committed by the Borrower(s).

ARTICLE 20 CONTINUING SECURITY

The Borrower(s) agrees) that this Agreement, and any security hereby created or created subsequently, for and on account of the Loan, shall operate as a continuing security for all the obligations of the Borrower(s) in respect of the Loan, notwithstanding the existence of a credit balance in the Borrower(s) account or any partial payments or fluctuation of accounts

ARTICLE 21 MISCELLANEOUS

21.1 Notice:

Every notice, request, demand or other communication under this Agreement shall

(a) be in writing, delivered by hand, courier or by speed post or prepaid postage;

(b) be deemed to have been received when delivered by hand, at the time so delivered if during business hours on a business day for the recipient, and if Even by speed post or prepaid postage, 48 hours after it has been put into post; and/or

(c) be sent to the Borrower(s) at its address mentioned herein and to SMFG India Credit at its branch office address mentioned herein, or to such other address as either party may in writing thereafter notify to the other party.

SMFG India Credit shall be entitled to send certain communication and notices to the Borrower(s) by way SMS/E-mail/Whatsapp.

21.2 Benefits:

The terms and provisions of the Agreement shall be binding upon, and the benefits hereof shall inure to the Borrower(s) successors and permitted assigns and SMFG India Credit's successors and assigns In case of death of the Borrower(s) it individual or Proprietorship fem) or any of the Borrower(s)(if more than one Individual) unless and until any of the legal representative of such deceased of Borrower(s) gets the ownership of the Hypothecated Assets transferred in his name according to Motor Vehicles Act, 1988) replace instruments, with such repayment instruments, as deemed appropriate by SMFG India Credit, by such legal representative and (ii) signs and executes such documents as may be required by SMFG India Credit, such legal representative shall not be entitled to take benefit of this Agreement; Provided however, that SMFG India Credit shall have the absolute discretion to pass on the benefit of this Agreement to the legal representative of the Borrower(s) even if he is willing to perform and comply with requirements and obligations mentioned in the Sub-Clause

21.3 Waiver

No delay or omission to exercise any right, power or remedy accruing to SMFG India Credit upon any breach or default of the Borrower(s) under this Agreement shall impair any such right, power or remedy of SMFG India Credit nor shall it be construed to be a waiver of any such breach or default or an acquiescence therein or of or in any similar breach or default thereafter occurring nor shall any waiver of any single breach default the deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permission, consent or approval on the part of SMFG India Credit in respect of any breach or default under this Agreement or any provisions or condition of this Agreement must be in writing and shall be effective only to the extent in such writing specifically set forth. Any charges payable under any other clause in this Agreement may be waived by tender at its sole discretion and the decision of SMFG India Credit will be final and without any recourse by the borrower.

21.4 A remedies, either under this Agreement or by law or otherwise afforded to SMFG India Credit shall be cumulative and not alternate.

21.5 Partial Invalidity:

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, neither the legality validity nor enforceability of the remaining provisions of this Agreement shall in any way be affected or impaired thereby, and the parties hereto further agree that they shall mutually substitute for the party's held to be illegal, invalid or unenforceable, lawful provision so as to give effect to the original intent of this Agreement

21.6 Overriding Effect:

This Agreement and any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto, and supersede all oral negotiations and prior writings in respect if the subject matter hereof, except for those provisions of Sanction Letter (if issued) issued prior to this Agreement which are in addition to and complement, and are not in conflict with the terms of this Agreement, in the event of any conflict between the terms, conditions and provisions of this Agreement and any agreement or documents attached hereto or referred to herein, then in such event, the terms, conditions and provisions of this Agreement shall prevail.

21.7 Costs:

The Borrower(s) shall bear, pay and reimburse to SMFG India Credit all costs (including stamp duty), charges and expenses of SMFG India Credit in connection with the investigation of title and preparation, drafting and finalisation of this Agreement, and all other documents and all costs, charges or expenses which SMFG India Credit shall certify as sustained or incurred by it as a consequence of occurrence of an Events of Default including all costs, charges and expenses of the legal advisers of SMFG India Credit and any legal recourse adopted. All such sums shall be reimbursed by the Borrower(s) to SMFG India Credit within 30 (thirty) days from the date of notice of demand from SMFG India Credit and shall be debited to the Loan account and shall carry interest at the same rate payable on the Loan from the date of payment tit reimbursement

21.8 Return on Unbanked Cheques:

Any request for return of the unbanked/unused cheques of the Borrower(s) lying with SMFG India Credit after the closure of the Loan either by way of maturity or prepayment of the Loon, shall be made by the Borrower in writing, within 90 (ninety) days from the date of closure/ prepayment of the Loon. If no such request for return of unbanked/used cheques is received by SMFG India Credit within the stipulated period, the unbanked/unused cheques shall be cancelled and destroyed by SMFG India Credit, without any further notice to the Borrower(s).

21.9 Law:

This Agreement shall be subject to, governed by, and construed in accordance with, Indian law.

21.10 Arbitration/Jurisdiction:

All disputes, differences and/or claims arising out of or in relation to this Agreement shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1956 or any statutory amendments thereof and the same shall be referred to arbitration by a sole arbitrator to be nominated/appointed by SMFG India Credit. In the event of death, refusal neglect, inability or incapability of the persons so appointed to act as an arbitrator, SMFG India Credit may appoint another person to act as an arbitrator. The award including the interim award/s of the arbitrator shall be final and binding on all the parties concerned The arbitrator may lay down from time to time the procedure to be followed by him in conducting arbitration proceedings and shall conduct arbitration proceedings in such manner as he considers appropriate.

21.11 Schedules to Form Part of the Agreement:

The Schedules attached hereto shall be deemed to be part of this Agreement as though the provisions thereof were set out herein in extension.

21.12 Marginal Notes and Head Notes:

The marginal notes and head notes hereto are for the purpose of convenience and reference only

21.13 Acceptance

The Borrower(s) confirm(s) that entire Agreement has been filled in the presence of the Borrower(s) and the Borrower(s) has read and understood the entire Agreement and shall be bound by all conditions including the details set out in the Loan Summary Schedule and KFS attached hereto.

The Borrower(s) confirm(s) that the aforesaid Agreement and other documents has been explained to the Borrower(s) in the language understood by the Borrower(s) and the Borrower(s) has understood the entire meaning of various clauses and has affixed his signature after verifying and understanding the contents of this Agreement

The Borrower(s) agree(s) that this Agreement shall be concluded and become legally binding on the date and place when the authorized officer of SMFG India Credit signs this Agreement.

21.14 Insurance or Third Party Products

The Borrower(s) agree(s) and understand(s) that the insurance and/or any third party products are not mandatory for the purpose of the Application and disbursement of Loan hereunder, it shall be sole discretion of the Borrower(s) to avail such insurance and/or any third party products sourced along with the Loan Application

21.15 Applicable for Borrower(s) who do not understand English or are blind The Borrower(s) declares and confirms that all the terms and condition of the Sanction Letter, the Loan Agreement, demand promissory note,

letters of guarantee, security documents, declarations and undertakings, and all other loan documents as stipulated by SMFG India Credit, and the declarations and confirmations have also been read and explained to the Borrower(s) who has countersigned this Agreement and The Borrower(s) have fully understood all the terms and conditions mentioned therein.

21.16 The Borrower(s) understand and acknowledge that subject to their consent, SMFG India Credit may fetch its data like banking details, capital market details, GSTN etc. as the case may be, from the participants in the account aggregators ("AA") ecosystem. The AAs is a RBI regulated entity that helps secure access and share authorised data between regulated financial institution(s). The Borrower(s) understand that he/she would receive a SMS message from our partner AA along with the link requesting consent to share such data with SMFG India Credit. Consent once received shall be valid throughout the tenure of the loan and SMFG India Credit shall be entitled to fetch such data on a periodic basis through AA for the purpose of periodic review and monitoring of loan account(s).

21.17 Customer Grievance Redressal Mechanism

(i) Below is SMFG India Credit's customer grievance redressal mechanism, which is also available on SMFG India Credit's website on https://www.smfgindiacredit.com/policies/grievance-redressal-mechanism-vernacular.aspx and on the notice board of SMFG India Credit branches:

The grievance redressal process for SMFG India Credit consist of a 3 level grievance redressal mechanism to ensure complaints are treated in an efficient, transparent and fair manner, where the Borrower(s) is not satisfied with the services provided by SMFG India Credit.

Level 1 : Borrower(s) Borrower(s) can submit their complaint at any of the following customer touch-points: (a) Mobile App - SMFG India Credit m-Connect, available on Android (b) Customer Portal on www.smfgindiacredit.com; (c) Email at namaste@smfgindia.com; (d) Call SMFG India Credit Customer Toll-free Helpline: 1800 103 6001 (Timings: 9 a.m. to 7 p.m. - Monday to Saturday excluding public holidays & fourth Saturday of the month); (e) Visit SMFG India Credit branch (Branch timings: 9:30 a.m. to 6:30 p.m. on Monday to Saturday, excluding public holidays and first Saturday of the month;); or (f) Write on address: "SMFG India Credit Company Limited. , Ground Floor, Embassy 247, Gandhi Nagar, LBS Marg, Vikhroli West, Mumbai-400083".

Level 2 : If there is a delay in the resolution of the complaint or Borrower is not satisfied with the resolution provided to it, Borrower may write to Customer Complaint Redressal Cell (CCRC) at Email ID - CCRC@smfgindia.com, or on Address - "Customer Complaint Redressal Cell (CCRC), SMFG India Credit Company Limited. , Ground Floor, Embassy 247, Gandhi Nagar, LBS Marg, Vikhroli West, Mumbai-400083". Borrower(s) will receive an acknowledgment/interim response within 7 business days from the receipt of the complaint.

Level 3 : If the Borrower is dissatisfied with the resolution provided by CCRC, Borrower may write to Grievance Redressal Officer (GRO) at Email ID - GRO@smfgindia.com, or on Address - "Grievance Redressal Officer, SMFG India Credit Company Limited. , Ground Floor, Embassy 247, Gandhi Nagar, LBS Marg, Vikhroli West, Mumbai-400083" or call on Tel. No. - 022-69581104. Borrower(s) will receive an acknowledgment/interim response within 2 business days from the receipt of the complaint.

In case the Borrower(s) is dissatisfied with the resolution provided to you by GRO, the Borrower(s) may write to Principal Nodal Officer at Email ID - PNO@smfgindia.com, or on Address - "Principal Nodal Officer, SMFG India Credit Company Limited. , Ground Floor, Embassy 247, Gandhi Nagar, LBS Marg, Vikhroli West, Mumbai-400083" or call on Tel. No. - 022-69581104. Borrower(s) will receive an acknowledgment/interim response within 2 business days from the receipt of the complaint.

(ii) In case the Borrower(s) is dissatisfied with the response received or where no response is received within 30 days, the Borrower(s) may approach the RBI Ombudsman by lodging its complaints in Online Complaint Management System at https://cms.rbi.org.in OR in write on address "Centralized Receipt & Processing Centre (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017" by post, OR Call CRPC Toll-free Helpline 14448 to know how to file a complaint and to get the status of a filed complaint. Alternately, Borrower may appeal to the Offi-cer-in-charge, Department of Supervision, Reserve Bank of India, Fort Glacis, No.16, Rajaji Salai, Chennai 600001. Tel. : 044-2536 1631.

(iii) The Borrower understands that SMFG India Credit shall be entitled to modify the customer grievance redressal mechanism under sub-clause (i) above, in its sole discretion, by communicating the Borrower through such means as may be determined by SMFG India Credit including but not limited SMS, Email, or publishing on its official website.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL TERMS AND CONDITIONS STATED ABOVE AND THE SCHEDULE HERETO ON THE DAY, MONTH AND YEAR MENTIONED IN THE SCHEDULE.

For Borrower(s)	
Name of the Borrower:	X (Signature)
Name of the Co-Borrower 1	X (Signature)
Name of the Co-Borrower 2	X (Signature)
For SMFG India Credit Company Limited.	
Name of the Signatory:	X (Signature)

LOAN SUMMARY SCHEDULE cum MOST IMPORTANT TERMS & CONDITIONS (MITC)

This Loan Summary Schedule cum MITC, forms an integral part of TW Loan Agreement dated 25/05/2026 executed between the Borrower(s) and SMFG India Credit Company Limited I/We have been provided the following information and agree with the same and have accordingly filled up the aforesaid Agreement.

LAN/Reference No.	SFTW2604007601	Place of Agreement	

NAME AND ADDRESS	
Borrower	

Co-borrower	
Guarantor	NA
SMFG India Credit Branch Address (Base Branch)	
Place of Arbitration & Jurisdiction	

LOAN DETAILS			
Dealer/Seller Name		Asset Cost	
Loan Amount		EMI	
Interest Rate on Reducing Balance (Fixed)	% p.a	Type of Interest Rate	Fixed
Loan Term (months)		APR	
Advance EMI (Number)		EMI Scheme Advance EMI Amount	Arrears/ Advance
EMI Start Date #		EMI End Date	
Pre EMI Interest (PII)	Rs	Examples of SMA/NPA classification dates	As mentioned in below in this Agreement
Break up between Principal and Interest {Interest is accumulated on your loan account from the day of disbursement, hence values mentioned in the corresponding table are indicative, repayment schedule with actual values will be shared subsequent to disbursement)	Principal : INR Interest : INR	Exact date of repayment of each Month**	4th of every month

 # Note: The same is indicative and is subject to the actual date of disbursement.

VEHICLE DETAILS					
Engine No.		Chassis No.			
Motor Cycle Make and Model		Year of Manufacture		Motor Cycle Registration No.	

THIRD-PARTY PRODUCT(S) (INCLUDING INSURANCE) INCLUSIVE OF ALL TAXES					
	Insurance		Other TPP Products		Total Sum of All TPP
	Kotak Life	HDFC Life	MB vHealth (IHO)	DocOnline	
Premium Amount (Rs)					

I/We further confirm that all other formalities required to be complied with in respect of the subject Motor Cycle as per local laws in force have been duly complied with. I/We further confirmed that above Motor Cycle is hypothecated in your favour to secure the Loan availed by us for purchase of the above Motor Cycle.

*I/We am/are aware that the flat rate of interest mentioned above is for illustrative purpose only, and that the interest will be charged on the loan on reducing balance basis compounded with monthly interest.

Flat Rate is calculated as per follows:-

Rate of interest % = (EMI x Tenor in months}- Principal x 100

Principal x Tenor in years

Below are the applicable to the Loan in addition to other terms and conditions:

a. Borrower(s) understand that Borrower(s) can approach the Base Branch for all the requirements in relation to servicing of the Loan, including but not limited to requests for procuring loan account statements, collection of original security documents in the SMFG India Credit's possession after full repayment/ settlement of the loan account, etc.

b. Borrower(s) hereby agree and understand that Borrower(s) can collect the original security documents or security release documents/No Objection Certificate (NOC)/No Dues Letter (NDL), which are in SMFG India Credit's possession or issued by SMFG India Credit, as may be applicable, from the Base Branch within 30 days of full repayment/ settlement of the loan account to the satisfaction of SMFG India Credit, subject to submission of all the requisite documents as per SMFG India Credit's process, as may be applicable from time to time, and as available on *https://assets.smfgindiacredit.com/sites/default/files/Deeds-Charge-SMICC.pdf* . Borrower(s) further agree and understand that SMFG India Credit may send the NOC/NDL via registered/speed post or courier to Borrower's registered address as per SMFG India Credit's records. Borrower(s) shall be solely responsible to keep Borrower's communication and other details (including but not limited to mobile number, address, etc.) updated with SMFG India Credit.

c. Borrower(s) agree and understand that SMFG India Credit, in its sole discretion, shall be entitled to change/shift the Base Branch to any of its geographically nearest designated branch, under intimation to the Borrower(s), in case of branch relocation, branch rationalisation or otherwise for any other reason.

Example for SMA and NPA in accordance with RBI

Method of calculation of Special Mention Account (SMA) and Non-Performing Asset (NPA) account, in case of default by any customer, shall be as follows:

Few important definitions and concepts:

SMFG India Credit shall classify any account as SMA or NPA after running day-end process.

Day-end process: At the end of every calendar day, SMFG India Credit shall run a process to determine whether an account will be treated as overdue or not. In case of NACH/ e NACH mandates/ standing instructions, if by the time the day-end process is run, the dues from the customer are not received into the designated bank account of SMFG India Credit, the amount would be considered as not received and therefore will be treated as overdue. In case of collection by cash, the date of issuance of money receipt by SMFG India Credit shall be treated as the date when the amount has been duly received by SMFG India Credit. In case of collection by cheques, the value date shall be considered as the date when the amount has been received by SMFG India Credit, unless the cheque is subsequently returned as dis honoured by SMFG India Credit's bank(s), in which case the instalment/ EMI amount shall be considered as overdue at the end of day on the value date, i.e. the due date of such payment.

Special Mention Account (SMA): RBI guidelines require a lender like SMFG India Credit to immediately recognize incipient stress in borrower account by classifying them as SMA. RBI prescribes three levels for SMA recognition, viz., SM A-0, SM A-1 and SM A2. For definition of SMA and grading mechanism, you may want to refer Reserve Bank of India (Non-Banking Financial Companies – Resolution of Stressed Assets) Directions, 2025, RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26 ,dated November 28, 2025.

Illustration:

In case the due date for an account is 4th calendar day of every month(say, 4th July 2021). The SMA and NPA classification in such cases shall be as follows:

- If the EMI/ entire dues of a particular account are not received into the bank account of SMFG India Credit before the day- end process is run on the 4th calendar day, i.e. the due date, the account shall be treated as overdue after day-end process. Accordingly, this account shall be classified as SMA-0.
- If this account remains continuously overdue even after the completion of day-end process on 30th day from the initial due date, after its classification as SMA-0, the account shall be classified as SMA-1, immediately after running of day-end process, if the full dues are not received before day-end process is run on the 30th day.
- If the account continues to remain overdue for 60 days, it shall be classified as SMA-2 upon running day-end process on the 60th day from the initial due date.
- If the account remains continuously overdue for 90 days, it shall get classified as NPA upon running day-end process on the 90th day from the initial due date.
- Once an account is classified as NPA, it may be upgraded as 'standard' only after the entire arrears/ overdue of interest and principal are paid fully.

The above illustration has been further explained in the table below:

Day-end process on	**DPD**	**Scenario**	**Classification**
04 .07.2021	1	If full dues are not received before the day-end process	SMA-0
03.08.2021	31	If full dues are not received before the day-end process	SMA-1
02.09.2021	61	If full dues are not received before the day-end process	SMA-2
02.10.2021	91	If full dues are not received before the day-end process	NPA

Schedule of Charges

(i)	**Late payment charges, if any, in case of delayed payment**	**2.00% p.m (24% p.a) on overdue amount calculated on day to day basis, payable from the relevant due date until the date of actual payment / rectification of default**
(ii)	Duplicate NOC Issuance Charges	₹ 500/ Per instance
(iii)	Loan Cancellation and Rebooking Charges	₹ 1000/ if loan is cancelled at the request of the borrower after disbursement of the loan, but before encashment of loan disbursal cheque. If cancellation of loan is requested after encashment of loan amount, Pre Payment conditions as specified herein shall apply
(iv)	Cheque/ECS/NACH Dishonour Charges/BOUNCE CHARGES	Rs 500/- per Cheque/ECS/NACH per instance, can be recovered by SMFG India Credit up on occurrence of the specified event.
(v)	Repayment Instrument Swap Charges	N/A
(vi)	Foreclosure charges, if applicable	3% of the Principal Loan Amount Outstanding
(vii)	Charges for switching of loans from floating to fixed rate and vice versa	NA
(viii)	Statement of Account / Preclosure Statement	N/A
(ix)	Collection charges	At Actual
(x)	Document (copies) Retrieval Charges	NA
(xi)	Legal/Repossession and Incidental Charges	At Actual

I/We Agree:

Borrower	**Co-borrower 1**	**Co-borrower 2**

For SMFG India Credit Co. Ltd. :
Authorized Signatory: ....

PLEASE DO NOT SIGN THE ABOVE DOCUMENT, IF BLANK.

PLEASE DO NOT PAY CASH TO ANYONE FOR THE PROCESSING OF YOUR LOAN. IN CASE YOU ARE ASKED, PLEASE REFUSE AND CONTACT YOUR NEAREST SMFG India Credit BRANCH.

FOR ALL PAYMENTS MADE IN CASH TO ANY REPRESENTATIVE OF SMFG India Credit TOWARDS ANY FEE/ CHARGES, PLEASE ASK FOR VALID RECEIPT.

IF ANY VERBAL COMMUNICATION MADE TO YOU IS IN CONTRADICTION TO THE ABOVE TERMS & CONDITIONS, PLEASE CONTACT US AT 1800 103 6001

(MON-SAT 9.00 A.M. TO 7.00 P.M. excluding public holidays and 4th Saturday of every month) OR WRITE TO US AT namaste@smfgindia.com

INSTRUCTION FOR DISBURSEMENT OF THE LOAN AMOUNT

Date:

To,
SMFG India Credit Co. Ltd.

Sub: Authorization for disbursement

Sir,
Refer to the Application for grant Loan facility for Two Wheeler Purchase Kindly prepare the Loan disbursement cheque/transfer by NEFT in the name and manner hereinafter appearing.

Name of the Payee (Dealer Name) Details	**Mode of Payment (Cheque/NEFT)**	**Amount (INR)**
	NEFT	

The disbursement of the Loan amount in favour of the above payee shall not affect my/our obligation in relation to the Loan facility. The disbursement of the Loan in favour of the above Payee shall be deemed to be the Loan granted to and availed by me/us.

Details of cheque(s) handed over to SMFG India Credit

I/We confirm having handed over the below details cheque/instruments towards repayment of EMI or security cheque for the loan taken/to be taken from SMFG India Credit. All cheques are drawn in favour of "SMFG India Credit Co. Ltd." . And have also recorded my name on the reverse side of cheques.

Drawee Bank	**Bank Account No.**	**Cheque Amount**	**Cheque No.**		**Cheque Date**	
			From	**To**	**From**	**To**
						.
						.
						.
						.

Thanking You

Name and Signature of the Borrower:

Name and Signature of the Co-Borrower:

SMFG India Credit Authorised Signatory:

DECLARATION IN CASE THE BORROWER/CO-BORROWER/GUARANTORS IS ILLITERATE OR EXECUTES LOAN DOCUMENTS IN VERNACULAR LANGUAGE OR IS BLIND

Dated
SMFG India Credit Company Limited
("SMFG India Credit")

Dear Sir,

Subject: _Two Wheeler Loan_ Loan of INR __, Rate of Interest __% per annum, Tenor __months

I/We refer to the Loan Agreement dated ___vide which I/we have been sanctioned/granted the subject loan/ facility by SMFG India Credit as per the terms and conditions of the said loan Agreement.

I/We hereby declare and confirm that as I/we am/are **illiterate/not literate in English/ blind, all the terms and conditions of the aforesaid Loan Agreement, promissory note, letters of guarantee, security documents, declarations and undertakings, and all other loan documents as stipulated by SMFG India Credit, and the declarations and confirmations of this letter have also been read and explained to me/us in (i) __________language by ***Mr ___likelihood of the amounts due not being paid; who has countersigned this undertaking, and I/we have executed the aforesaid documents after having fully understood all the terms and conditions mentioned therein.

I/We hereby further declare and confirm that all the terms and conditions of the said loan facility and the loan documents, security documents and all other documents stipulated by SMFG India Credit shall be binding on me/us until the clearance of the liabilities under the said loan.

**delete inapplicable words
***SMFG India Credit's employee/Channel Partner

Name & Signature or
Left/Right Thumb Impression of Borrower

Name & Signature or
Left/Right Thumb Impression of Co-Borrower

Name & Signature
(SMFG India Credit Co. Ltd. Employee/Channel Partner who has explained terms of all Loan documents to Borrower/CoBorrower/Guarantor)

POWER OF ATTORNEY

THIS POWER OF ATTORNEY ("Power of Attorney") granted at this --- day of _______by:

The Borrower whose name and address are stated in the Schedule I (hereinafter referred to as the "Borrower", which expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns); in favour of

SMFG India Credit Co. Ltd. , a company registered under the Companies Act, 1956 and existing under the Companies Act, 2013 and having its registered office at Commerzone IT Park, Tower B, 1st Floor No.111, Mount Poonamallee Road, Porur, Chennai600116, Tamil Nadu, and inter alia a Branch Office as specified in Schedule 1 (hereinafter referred to as "SMFG India Credit'').

WHEREAS:

A. The Borrower(s) has/have entered into a loan cum hypothecation agreement on the date as specified in **Schedule I** annexed hereto with the SMFG India Credit **("loan Agreement").** Under the terms of the Loan Agreement the Borrower(s) has/have created an exclusive first ranking charge byway of hypothecation over the motorcycle as specified in **Schedule I** annexed hereto **("Hypothecated Assets")** .

B. Pursuant to the terms of the Loan Agreement, the Borrower(s) is/are required to execute the Power of Attorney being these presents.

C. Capitalised terms not otherwise defined herein shall have the meaning ascribed to them in the loan Agreement.

NOW THIS DEED WITNESSETH that in consideration of SMFG India Credit having agreed to enter into the Loan Agreement, the Borrower(s) doth hereby irrevocably nominate, constitute and appoint SMFG India Credit to be the true and lawful attorney of the Borrower(s) in the name and for and on behalf the Borrower(s) to do, execute and perform or cause to be done, executed and performed all the following acts, deeds and things or any of them:

(i) To enter any place where any of the Hypothecated Assets maybe and inspect and value them.

(ii) To take possession of all or any of the Hypothecated Assets and/or the documents relating thereto from whomsoever they may be in possession of including the contents therein and to dispose them of immediately if they are dangerous and perishable in nature.

(iii) To sell, dispose of any of the Hypothecated Assets for and on behalf of the Borrower(s) and at the risk of the Borrower(s) in all respects and to realize full or any part or portion of the sale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or expedient for giving delivery thereof.

(iv) To appear before the office of Regional Transport Officer, Sales Tax Officer, GST Officer, Police Authorities or any other authorities through advocates or any authorized person deemed necessary by SMFG India Credit to effect transfer of the Motor Cycle.

(v) To take all such steps as may be required for the recovery of any of the Hypothecated Assets, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalat namas and documents for the said purpose and the compromising or settlement of such suit or action.

(vi) To sign all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, agreements, indentures and writings that the Borrower(s} would be bound to do under or in pursuance of these presents and/ or the Loan for and behalf of the Borrower(s} and to attend before the Regional Transport Officer, Sales Tax Officer, GST Officer, Police Authorities, SubRegistrar of Assurances or any other relevant authority and admit execution thereof.

(vii) Generally to do perform and execute or cause to be done performed or executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower(s) could itself do perform or execute.

(viii) For the better and more effectually doing effecting and performing the several matters and things aforesaid to appoint from time to time or generally such other persons bodies companies organizations or agencies as SMFG India Credit may think fit as its substitute or substitutes to do execute and perform all or any such acts and things as aforesaid and such substitute or substitutes at pleasure to remove and to appoint other or others in his/her or their place.

The Borrower(s) agree(s) that the above powers may be exercised without any prior notice to the Borrower(s) and further agree(s) to ratify and confirm all that SMFG India Credit or any substitute or substitutes appointed by SMFG India Credit may lawfully do or cause to be done in exercise of the aforesaid powers.

The Borrower(s) further agree(s) to give all assistance to SMFG India Credit and its officers and authorized representatives for the purpose of exercising any of the powers here in above set out, including endorsing of documents, signing of papers and doing all such things as may be necessary to enable SMFG India Credit and its officers to exercise all the powers hereby conferred.

The Borrower(s) further agree(s} that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the said Loan and/or these presents.

The Borrower(s) doth hereby agree that all or any of the powers hereby conferred upon SMFG India Credit may be exercised by any officer or officers of SMFG India Credit so nominated.

AND the Borrower(s) doth hereby declare(s) that all and every receipts, pledges, mortgages, documents, deeds, matters and things which shall be performed/exercised by SMFG India Credit or any of its officer or officers so nominated in that behalf be made, executed or done for the aforesaid purposes by virtue of these presents shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been made, executed or done by the Borrower(s) in its/their own name and person.

AND the Borrower(s) doth hereby declare that this Power of Attorney shall be irrevocable till all the obligations of the Borrower(s) under the Loan Agreement are fully discharged by the Borrower(s) to the satisfaction of SMFG India Credit.

SCHEDULE I

NAME AND ADDRESS
Co-borrower :
Guarantor : :

HYPOTHECTED PROPERTY - MOTOR CYCLE DETAILS					
Motor Cycle Make and Model		Year of Manufacture			
Engine No.		Chassis No.		Motor Cycle/ Registration No.	

IN WITNESS WHEREOF the Borrower(s) has/have duly executed and delivered this Power of Attorney in favour of SMFG India Credit on day and year first herein above written.

For Borrower(s)	
	.... X (Signature)
Name of the Borrower:	
Name of the Signatory:	
Name of the Co-Borrower	............................X (Signature)
Name of the Signatory:	
For SMFG India Credit Co. Ltd. Name of Signatory:	............................X (Signature)

Before me,

Notary:
....

Name: ....

Signature and stamp: ....

SMFG India Credit Co. Ltd.
Registered Office: Commerzone IT Park, Tower B, 1st Floor No.111, Mount Poonamallee Road, Porur, Chennai-600116, Tamil Nadu

(Toll Free No) 1800 103 6001 **namaste@smfgindia.com** **www.smfgindiacredit.com**

CIN: U65191TN1994PLC079235