



### **Important Terms and Conditions:**

**Two wheeler Loan:** Loan will be available for purchase of new Two Wheeler vehicle.

**Processing Fees:** The Bank shall charge a non-refundable processing fees at a certain % of the loan amount plus GST (If applicable)

**Rate of Interest:** Fixed Rate of Interest: Interest on the loan will be charged at the fixed rate of interest (detailed ROI for specific case as mentioned in the sanction letter) on daily reducing balance at monthly rests. Conversion of fixed rate to floating rate of interest will not be permissible at any time during the loan tenor.

**Penal interest:** In the event of a default or delay in monthly payment of EMI or any irregularity in the account, the Bank reserves the right to levy a penal rate of interest as per charges mentioned on our website on the irregular amount for the period of irregularity, over and above the applicable rate will be charged if the Equated Monthly Installment (EMI) remains unpaid from the due date.

**Pre-closure Charges:** A pre-payment/ Pre-closure penalty will be levied on fixed interest Loan if the loan served period is less than 12 months / greater than 12 months as per charges mentioned on our website, irrespective of source of funds of the closure amount, plus applicable GST.

Bandhan Bank retains the rights to alter any charges or fees from time to time or introduce any new charge or fees, as it may deem appropriate, with due intimation to the customer.

**Repayment:** The loan is to be repaid in Equated Monthly Installments over the tenure of the loan. The repayment installment commences from a date specified in the sanction letter. The liability to the bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

**Primary Security:** The loan at all times will be secured by hypothecation of the Two wheeler which has no encumbrances presently and is absolutely clear and marketable against which the loan is to be sanctioned. Such collateral should be acceptable to the bank and shall be maintained in good order till the loan subsists and Bank reserves the right to inspect the vehicle any time before or after disbursement of the loan. Customer shall not create any lien or charge of any other party on the said vehicle until Bank provides a NOC for the same

**Utilization or End use of the loan:** The amount of the loan shall be utilized strictly for the purpose as expressed by the borrower in the application. The borrower shall not divert any part of the loan amount towards any wrongful activities or speculative purposes.

**Insurance:** The insurance of the vehicle should be in continuity for the entire tenure of the loan. Premium of insurance shall be borne by the borrower.

**Copy of Documents:** Bandhan Bank at specific request of the borrower, shall one time provide authenticated copies of the loan documents executed by the borrower at no cost. However, charges will be levied for additional authenticated copies as per our tariff.

**Disbursement of the loan:**

- All security documents as prescribed by the bank need to be executed by all the borrowers/guarantors.
- A valid hypothecation has to be created in favor of the Bank as per the laws of the State.
- For Two Wheeler Loan-- the loan amount shall be disbursed in the Dealer's bank account only/ DD to be issues in the name of the Dealer.
- The borrower shall pay the taxes and abide by the society or state or central law in relation with vehicle.

**In the event of default:** If the amount due i.e EMI is not paid by due date, the customer shall be sent reminders for payment of any outstanding on his loan account, by post, fax, call, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow-up and collect dues. Any third party so appointed, shall adhere to the Indian Banks Association's (IBA) code of conduct on debt collection. Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the EMIs are regularly paid on the due dates.

**Bandhan Bank** is authorized to disclose any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and RBI or any such govt. agencies without any notice to the borrower. Bandhan Bank is also authorized to make inquiries with any Credit Bureau or any other Bank if required. To avoid adverse impact on the credit history, it is advised that the customer should ensure timely payment of the amount due on the loan amount.

*Disclaimer: These Terms and Conditions are non-exhaustive, and are subject to change.*