

**PERSONAL LOAN AGREEMENT
BETWEEN**

.....

AND BANDHAN BANK LTD

Amount	Rs.
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This forms part of the PERSONAL LOAN Agreement executed
between _____
and **BANDHAN BANK LTD.**

Dated ____/____/_____

BORROWER(S)

BANDHAN BANK LTD.

THIS AGREEMENT is made at the place and date as specified in Schedule I (a)

BETWEEN such persons, including any co-Borrower(s), whose name(s) and address(es) are as specified in Schedule I (b) (hereinafter referred to as the "**Borrower(s)**") which expression shall unless repugnant to the context or meaning thereof include its successors and assigns and all persons deriving/ claiming title there under) **AND Bandhan Bank Limited**, a company incorporated under Companies Act, 2013 and a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the "**Bank**", which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREAS, the Borrower(s) has applied to the Bank for a loan/ advance of the amount more fully specified under Schedule I (d) of this Agreement for the purpose stated under Schedule I (e) of this Agreement.

AND WHEREAS, the Bank agreed to advance/already advanced such loan upon the terms set forth in these presents and in other loan/security documents.

NOW IT IS HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREED, DECLARED, RECORDED AND CONFIRMED AS FOLLOWS: -

In consideration of the Bank granting/ agreeing to grant the loan more particularly described in Schedule I (d) of this Agreement, it is irrevocably and unconditionally agreed, declared, recorded and confirmed as follows:

ARTICLE I – TERMS OF THE FACILITY

1.1 Borrower(s)'s Warranty, Undertaking & Declaration

- a. The Borrower(s) hereby warrants the correctness of each and every one of the statements and particulars therein contained and undertakes to carry out the proposals therein set forth.
- b. The Borrower(s) has requested the Bank to disburse the Loan to the Borrower(s) in the manner specified in an application required to be made by the Borrower(s) to the Bank in order to avail the personal loan ("**Loan Application Form**"), details as stated in Schedule I (a) of this Agreement.
- c. The Borrower(s) agrees and undertakes that the said advance shall be utilised exclusively for the purpose set forth in the Borrower(s)'s proposal and for no other purpose.
- d. The Borrower(s) agrees and undertakes to notify the Bank in writing of any circumstances affecting the correctness of any particulars set forth in the Borrower(s) proposal immediately after the occurrence of any such circumstances.
- e. The Borrower(s) will furnish the Bank with all such information as the Bank may reasonably require for the Bank's satisfaction as due compliance with the terms of the advance and all such periodical reports and information at such times, in such form and containing such particulars as the Bank may call for, for the purpose of ascertaining the results of the utilisation of the said advance.
- f. That the Borrower(s) mutually agrees that each one or any of them are authorized and empowered by the others to appoint and acknowledge the Borrower(s)'s individual and collective liability to the Bank by any payment into the account or by way of express writing in any manner or otherwise and any such admission and acknowledgment of the liability by one or more of them shall be construed and deemed to have been made on behalf of each and all of them jointly and severally.
- g. The Borrower(s) hereby confirm that Borrower(s) has no objection to the Bank giving a separate mandate to Borrower(s)'s auditors for issue of certificate regarding diversion/siphoning off funds borrowed from the Bank.

1.2 Other General Terms

- a. During the currency of the said credit facility, the Borrower(s) shall not, without the prior permission in writing of the Bank-

- i) Undertake guarantee obligation on behalf of any third party or any other company/firm etc.
- b. Save and except to the extent already disclosed in writing by the Borrower(s) to the Bank, the Borrower(s) hereby warrants and undertakes as follows:
 - (i) Each Borrower(s) is a Major and is competent in law to execute this Agreement.
 - (ii) The Borrower(s) are not a party to litigation of a material character and that the Borrower(s) are not aware of any facts likely to give rise to such litigation or to material claims against the Borrower(s).
 - (iii) The Borrower(s) have disclosed all facts relating to its income or assets to the Bank.
 - (iv) The Borrower(s) agrees to furnish his income details as and when sought for by the Bank and any change in employment or income source also shall be intimated to the Bank.
- c. The Borrower(s) shall maintain proper books of accounts and such other registers, books, documents, relating to the business as may be statutorily required or as may be required by the Bank or as may be necessary and/or generally kept in the business of the kind carried on by the Borrower(s) and shall get the accounts, books duly audited. The Borrower(s) shall, if so required by the Bank, allow the Bank to inspect such books duly audited.
- d. The Borrower(s) agrees to furnish security, guarantee etc. as stipulated in case stipulated by the Bank and as demanded by the Bank from time to time. The Borrower(s) agrees to maintain such security margin as may be stipulated by the Bank.
- e. The Borrower(s) shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the security given to the Bank in respect of such advance or create any interest in such security in favour of any other party or person.
- f. The Borrower(s) hereby understand and agree that the Bank shall have the right to perform regular audits to identify Early Warning Signals (EWS) for the early detection and prevention of fraud and will flag accounts (Red Flagging of Accounts (RFA)) to ensure prompt reporting to law enforcement agencies. Borrower(s) agree that if an audit report is inconclusive or delayed due to lack of cooperation from the Borrower(s), the Bank will have the right to determine the Borrower(s) account's status as fraudulent or otherwise, based on available records and its own internal investigation.
- g. The Borrower(s) hereby agree and declare that the Borrower(s) shall not induct a person whose name appears in the List of Wilful Defaulters (LWD) on its board or as a person in charge and responsible for the management of the affairs of the Borrower(s). The Borrower(s) further agree that in case such a person is found to be on its board or in charge and responsible for the management of the affairs of the Borrower(s), the Borrower(s) shall take expeditious and effective steps for removal of such person from the its board and/or management.

The Borrower(s) also understand and agree that under no circumstances shall the Bank renew/ enhance/ provide fresh credit facilities or restructure existing facilities provided to the Borrower(s), as long as the name of any of its promoter and/or director (s) and/or person in charge and responsible for the management of the affairs of the Borrower(s) remains in the LWD.

The terms "Wilful Defaulters" and "List of Wilful Defaulters" shall have the meaning as assigned to the terms in Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated 30 July, 2024 issued by RBI

1.3 Disbursal of the facility

- a. The loan will be disbursed to the Borrower(s) in one or more instalment(s) as may be required by the Borrower(s).
- b. The disbursement may be by crediting to Savings Bank or Current Account of the Borrower(s), depending upon the purpose for which the loan is sanctioned.
- c. The Borrower(s) shall give at least three clear days prior notice of drawl of any instalment of the loan which advise may be waived by the Bank at its option.
- d. In the case of joint borrowing by more than one person, the person specified under Schedule I (f) of this Agreement shall draw the amount in stages as stipulated.

ARTICLE II – REPAYMENT OF LOAN, INTEREST, OTHER CHARGES & EVENT OF DEFAULT

2.1 Repayment of loan

- a. The Borrower(s) agrees to repay the loan amount together with interest in the period specified in Schedule II of this Agreement in equated monthly instalments (EMI) stated in Schedule II of this Agreement.
- b. The first of such instalment shall be paid on or before the date specified under Schedule II of this Agreement and subsequent instalments on or before the same day of each month thereafter, till complete repayment.
- c. The repayment of the Outstanding Dues by the Borrower(s) to the Bank under the Transaction Documents shall be payable by/through any of the following modes:
 - (i) National Automated Clearing House/ other Electronic Clearing System as notified by RBI
 - (ii) Standing Instructions details whereof are mentioned in the Schedule I for a direct debit from the Borrower(s)'s account with the Bank.

2.2 Interest

- a) The Borrower(s) agrees to pay interest at the rate on the rests specified under schedule II of this Agreement, with the rests mentioned therein.
- b) Notwithstanding the above, the Borrower(s) agrees that the Rate of Interest may increase on account of the directives of Reserve Bank of India and in that case the Borrower(s) agrees to pay such revised rate of interest. The Borrower(s) also agrees that if such revised rate of interest is not acceptable, the Borrower(s) shall make repayment of entire balance outstanding in the loan account within a period of three months from the date of reset of rate of interest without pre-payment charges. If the Borrower(s) neither accepts the revised rate of interest nor close the loan within 3 months from the date of reset of rate of interest, the Borrower(s) shall be liable to pay interest at the revised rate of interest from the date of interest rate reset and in the event of pre-payment of loan after 3 months from the date of reset, the Borrower(s) also agrees to pay the applicable pre-payment charges as per the policy.
- c) The interest shall be calculated respectively on the daily balance of the amount due.
- d) Interest specified in the Agreement or any other provision in the Transaction Documents will be computed from the respective date of drawl and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by the Bank from time to time.
- e) Interest on the outstanding amounts under the Facilities / discount or other charges when debited to the relevant Account by the Bank, shall be calculated on the daily debit balance of such Account. In the event of remittance being made into the account after the normal business hours (i.e. beyond 4 hours from the commencement of business hours), but within the extended business hours, the Bank will have the discretion to value date such remittance on the next succeeding business day for the purpose of calculation of interest.
- f) Interest, commission, discount and all other charges shall accrue from day to day and shall be computed on the basis of 365 days a year for rupee Facilities and 360 days for foreign currency Facilities, and the actual number of days elapsed.
- g) The Bank shall at any time by publication in the Notice Board of the concerned branch of the Bank/ Website be entitled to charge interest at such higher effective rate or rests than the rate and rest mentioned in the respective agreements for credit facility(ies).
- h) Without prejudice to the above, the Bank will also have the right to charge and the Borrower(s) will remain liable to pay penal charge of Rs. 200 per 10,000 of EMI dues or as may be prescribed by the Bank and/or the Reserve Bank of India, from time to time, in case the Borrower(s) violates any of the terms and conditions contained herein and/or in the sanction letter and/or for becoming the account irregular/out of order/Non Performing Asset and/or the credit rating of the Borrower(s) is downgraded or on account of changes in risk weight stipulated by RBI or on any other circumstances, as the Bank may deem fit and necessary, provided that the charging or payment of such penal charge shall be without prejudice to other rights and remedies of the Bank.
- i) On account of upward revision of interest, the Bank will have absolute liberty and discretion to refix the equated monthly instalment and in that event the Borrower(s) shall be liable to repay the loan with revised interest at such revised equated monthly instalment or in the alternative the Bank may in its absolute discretion extend the period of repayment.

2.3 Debit Authorisation

Borrower(s) hereby authorize the Bank to debit payments of Loan Instalments dues or/and any overdue/Late Charges/cheque bounce charges from the said SB/CA account. Borrower(s) hereby agree and confirm that these instructions shall be irrevocable and will be operative till the closure of the Loan. The same shall not be cancelled/withdrawn except with the prior written consent of the Bank.

2.4 Payment of Other Charges/ Fees

The Borrower(s) agrees to pay processing fee/upfront fee, commitment charges, valuation charges, documentation charges, inspection charges and such other charges fixed by the Bank from time to time.

2.5 Statement of account/ extract from the computer to be conclusive proof

The Borrower(s) agrees to accept as conclusive proof of the correctness of any sum claimed to be due from them to the Bank under the respective agreements for credit facility(ies), a statement of account/ extract from the computer or otherwise without the production of any voucher/document/register.

2.6 Bank's right to appropriate amount paid by the Borrower(s)

The Borrower(s) agree, declare, affirm and confirm that notwithstanding any of the provisions of the Contract Act or any other law or any terms and conditions to the contrary contained in this Agreement and/or any security documents, any payment(s) made by the Borrower(s) to the Bank shall unless otherwise agreed by the Bank in writing be appropriated by the Bank in the following manner: -

First towards costs, charges, expenses and other moneys, due and payable or becoming due and payable to the Bank;

Secondly towards interest due and payable and/or accruing due and payable to the Bank; and

Lastly towards repayment of the amount of any instalment(s) of the Principal sums due and payable or becoming due and payable to the Bank.

2.7 Events of Default

Notwithstanding anything contained herein or in the security documents, Bank may at its sole and absolute discretion recall the whole advance and the Bank will be entitled to take legal action/enforce its security, if any, upon the happening of any of the following events, viz: -

- a. Any one or more instalment(s) (EMI) being unpaid upon the due date for payment thereof;
- b. The Borrower(s) committing any breach of default in the performance or observance of these presents and/or the Borrower(s)'s proposal and/or security documents or any other terms or conditions relating to the advance;
- c. The Borrower(s)/Guarantor(s) entering into any agreement or composition with its creditors or commit any act of insolvency;
- d. Any execution or distress being enforced or levied against the whole or any part of the Borrower(s)'s/Guarantor(s)'s properties;
- e. The Borrower(s)/Guarantor(s) going into insolvency proceedings;
- f. A Receiver being appointed in respect of the whole or any part of the property of the Borrower(s)/Guarantor(s).
- g. The Borrower(s)/Guarantor(s) ceasing or threatening to cease, to carry on its activities;
- h. The occurrence of any event or any circumstance which is prejudicial to or impairs, imperils or depreciates or is likely to prejudice, impair, imperil or depreciate the security given to the Bank; and
- i. The occurrence of any event or circumstance which would prejudicially or is like to prejudicially or adversely affect in any manner the capacity of the Borrower(s) to repay the loan.

On the question whether any of the above events has happened, the decision of the Bank shall be conclusive and binding on the Borrower(s).

The circular on the Prudential Framework for Resolution of Stressed Assets requires the lenders to recognize incipient stress in Borrower(s)'s accounts, immediately on default, by classifying them as special mention accounts (SMA). The basis for classification of SMA categories shall be as follows:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Up to 30 days		
SMA-1	More than 30 days and up to 60 days	SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days	SMA-2	More than 60 days and up to 90 days

The date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date. Example: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021 and this account shall get tagged as SMA-0 upon running day-end process on March 31, 2021. If it continues to remain overdue, then this account shall be tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

The Borrower(s) acknowledges that as per RBI guidelines, classification of accounts as NPA is done borrower wise and not facility wise and hence, it may be noted that in case of non-payment of dues by the Borrower(s) in case of any facility availed from the Bank and consequently the account is to be classified as NPA, all other loan accounts of the Borrower(s) with the Bank also shall be classified as NPA as per the guidelines issued by RBI and it shall entitle the Bank to recall all such loans/facilities availed by the same customer from the Bank, irrespective of the regular repayment in such accounts.

2.8 Appointment of Agents

Borrower(s) agrees and acknowledges that the Bank shall be entitled at its discretion to engage/ avail of the services of any person/third party service provider/agent/agency, for anything required to be done for/ in relation to/pursuant to the loan, including, sending reminders, follow-up for payment of any outstanding on loan account, by post, fax, call, email, SMS messaging, etc, collections, recovery of dues, enforcement of security, getting or verifying any information of the Borrower(s)/ assets, and any necessary or incidental lawful acts/ deeds/ matters and things connected thereto, as the Bank may deem fit. Any third party so appointed, shall unconditionally adhere to Bank's directions/codes and Indian Banks Association's (IBA) code of conduct on debt collection.

2.9 Security

- a. The Borrower(s) agrees to furnish security, guarantee etc. in case stipulated by the Bank and as demanded by the Bank from time to time. The Borrower(s) agrees to maintain such security margin as may be stipulated by the Bank.
- b. The Borrower(s) shall not, without the written consent of the Bank, create in any manner any charge, lien or other encumbrance on the security given to the Bank in respect of such advance or create any interest in such security in favour of any other party or person.

2.10 Bank's right of General lien and Set Off

That the Bank shall have a paramount right of set off and in exercise of the Bank's general lien under law, the Banks shall also have a paramount right of lien on all monies, accounts, securities, deposits, goods and other asset and properties belonging to the Borrower(s) or standing to the Borrower(s)'s credit (whether singly or jointly with other person/s) which are or may at any time with or in possession or control of any branch of the Bank for any reason or purpose whatsoever.

2.11 Jurisdiction of Dispute Resolution

Any dispute or difference arising between the parties shall be referred to the Courts having competent Jurisdiction.

2.12 Customer Service:

For any service related issue, Borrower(s) can get in touch with the Bank by:

- Walking in to the nearest branch of the Bank.
- Calling Customer Help Line Number: 1800-258-8181 (Toll Free), E-mail - customercare@bandhanbank.com,
- Contact Customer Grievance Cell at our Head Office (Details on Help line Numbers and Grievance Cell available on www.bandhanbank.com).

2.13 Key Fact Statement

The key fact statement (KFS) of the loan is annexed at **Schedule III**.

ARTICLE III DISCLOSURE OF DETAILS OF BORROWER(S) AND VALIDITY OF THE AGREEMENT

3.1 Disclosure of details of Borrower(s)

(a) The Borrower(s) agree as a pre-condition of the credit facility granted by the Bank that in case any default is committed in the repayment of the loan/advance or in repayment of interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish the name and photograph of the Borrower(s) as defaulter in such manner and through such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.

(b) The Borrower(s) agree as a precondition of the loan/advances given to him/them by the Bank, the Borrower(s) hereby agrees and give consent to the disclosure by the Bank of all or any such (a) information and data relating to the Borrower(s), (b) the information or data relating to any credit facility availed of/to be availed by the Borrower(s) and (c) default, if any, committed by the Borrower(s) in discharge of Borrower(s)' such obligation as the Bank may deem, appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL) or any other agency authorised in this behalf by RBI. The Borrower(s) also declares that the information and data furnished by the Borrower(s) to the Bank are true and correct. The Borrower(s) undertakes that (a) the Credit Information Bureau (India) Ltd. (CIBIL) or any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and (b) the Credit Information Bureau (India) Ltd. (CIBIL) or any other agency so authorised may furnish for consideration, the proposed information and data or products thereof prepared by them, to any Banks/Financial Institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India in this behalf. Further, the Borrower(s) hereby confirm that the Borrower(s) shall not raise any dispute in whatsoever manner regarding information/details furnished to CIBIL/other authorities and the same is binding on the Borrower(s).

3.2 Validity of the Agreement

This Agreement shall be valid and binding on the Borrower(s) till the ultimate balance with interest thereon to become payable upon the said loan account including all moneys lent, advanced, paid or incurred together with interest, discount, commission and other banking charges as fixed by the Bank from time to time and other costs, charges and expenses which may become payable in connection therewith.

3.3 Assignment

The Bank shall be entitled to sell, assign, discount or transfer the Bank's choice in whole or in part and in such manner and on such terms as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Borrower(s). The Borrower(s) shall not be entitled to directly or indirectly assign the benefit or obligation of this Agreement.

The Borrower(s) confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower(s) on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower(s) to the Bank have been paid in full, as if made with reference to the facts and circumstances existing on such days. In case there are more than one borrower, each borrower shall jointly and severally liable to repay the loan, interest, and all other sums due and payable under this Agreement and to observe its terms and conditions.

Borrower(s)

**Authorized Signatory
Bandhan Bank Ltd.
Employee Code –**

The Borrower(s) confirm that they have read and understood this Agreement and in the event that the Borrower(s) are illiterate and/or cannot read English language, the terms and conditions of this Agreement have been read over, translated and explained in details in the vernacular language known to the Borrower(s) and the same has been understood by the Borrower(s).

SCHEDULE – I

a.	Date and Place of Agreement	
	Date of Application	
b.	Details of the Borrower	
	Name of the Borrower(s)	
	Constitution of the Borrower(s)	
	PAN/ TAN/ CIN of the Borrower	
	Address of the Borrower	
	E-mail id	
	Phone No/s.	
	Details of the Co - Borrower(s)	
	Name of the Co-Borrower(s)	
	Relationship with Co - Borrower(s)	
	Address of the Co - Borrower(s)	
	E-mail id	
	Phone No/s.	
	c.	Details of the Bank
Place		
Address		
Fax No/s.		
E-mail id		
Phone No/s.		
d.	Details of Facility	
	Amount of facility (in figures)	
	Amount of facility (in words)	
	Processing Fee (in figures)	Rs. _____/- + GST
	Insurance Amount with GST (if applicable): In amount	Rs. _____/-
e.	Purpose of Loan	
f.	Person authorized to draw the loan in stages, in case of Joint Borrowing	

g.	Mode of Repayment	<input type="checkbox"/> SI <input type="checkbox"/> NACH <input type="checkbox"/> ECS
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SCHEDULE – II

a.	Period of Loan	___ Months
b.	Equated Monthly Instalments (EMI)	
c.	EMI Due date	
d.	Date of Payment of 1 st Instalment/EMI	
e.	Rate of Interest (Fixed Rate)	
f.	Frequency of Repayment	Monthly

The exact due dates for repayment/ EMI due date; the final EMI Amount, and the breakup between the principal and interest shall be mentioned in the amortization schedule.

BORROWER(S)

Schedule III
Key Fact Statement (KFS)