

## Loan Agreement

This Loan Agreement ("Agreement") is executed on this day of \_\_\_\_\_ 20\_\_\_\_\_

BY AND BETWEEN

**Ms./Mr. [●] (PAN No. [●]), S/o or D/o or H/o or W/o [●], Residing at [●], hereinafter referred to as the ("Borrower"), which expression shall unless repugnant to the context or meaning thereof, be deemed to include their legal representative, successors, permitted assignees and administrator of the FIRST PART.**

**AND**

Fair Vinimay Services Pvt. Ltd., a Private Limited company ( IndiaMoneyMart ) registered and incorporated under the provisions of Companies Act, 2013 having its registered office at 1014, Summit Business Bay, Andheri East, Mumbai 400093, (hereinafter referred as "**Company**"), which expression shall unless repugnant to the context or meaning thereof, be deemed to include their legal representative, successors, permitted assignees and administrator of the **Second PART**.

**AND**

Lenders (as defined hereinafter), which expression shall unless repugnant to the context or meaning thereof, be deemed include their legal representative, successors, permitted assignees and administrator of the Third PART.

The Lenders, Borrower and Company shall hereinafter collectively be referred to as the "**Parties**" and severally as the "**Party**"

**WHEREAS**

- A. The Company is in the business of operating a peer-to-peer lending platform, viz. IndiaMoneyMart, that facilitates loan transactions between borrowers and Lenders (as defined below). The Platform (as defined below) provides its services as per the terms and conditions provided on the Platform.
- B. Peer- to- Peer lending is duly recognized by Reserve Bank of India ("**RBI**") and the Company is operating through its Platform, a registered as a NBFC-P2P (as defined below) company with RBI.
- C. The Lenders intend to lend money to the Borrower through the Platform as per the terms and conditions specified in this Agreement and are assumed to have understood the provisions and terms of lending hereunder.
- D. The Borrower intends to borrow money from the Lenders through the Platform as per terms and conditions specified in this Agreement and is assumed to have understood the provisions and terms of borrowing hereunder.
- E. The Parties hereto are desirous of entering into this Agreement to record their understanding of the loan transactions and agree to the terms and conditions specified herein.

**NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS UNDER:**

## **1. Definitions and Interpretations**

### **1.1 Definitions:**

- a) In this Agreement (including any recitals, annexure, schedules, or exhibits attached thereto) except where the context otherwise requires, the following words and expressions shall have the following meaning: -
- b) **"Act"** means the (Indian) Companies Act, 2013 and RBI P2P Regulations governing NBFC-P2P companies issued by Reserve Bank of India
- c) **"Platform"** means the online peer to peer lending platform **"Fair Vinimay Services Private Limited"**, **"IndiaMoneyMart"** or **"IMM"** (operated by the Company) which acts as a marketplace and an intermediary facilitating loan transaction between borrowers and lenders through its website and mobile application.
- d) **"NBFC-P2P"** means Non-Banking Financial Company – Peer to Peer Lending/ Borrowing Platform as recognized by Reserve Bank of India, which carries on the business of Peer-to-Peer Lending through an online marketplace.
- e) **"Borrower"** shall mean the borrower (as defined in the preamble of this Agreement and as listed on the platform who is an eligible borrower being an Individual/HUF through Karta Firm/ Company or any other registered entity eligible as per terms and conditions of the Company, registered on the Platform to avail loan as per the terms and conditions of the Platform and this Agreement.
- f) **"Lenders"** shall mean the Lenders (as listed on the platform), each of whom have accorded their irrevocable and unconditional consent to become a party to this Agreement pursuant to the Lender Agreement executed by them with the Platform, and each of whom are eligible to lend and permitted to invest in India, being Individual/ HUF through Karta/ Firm/ Company or any other legal entity, registered on the Platform as per terms and conditions of the Platform and this Agreement.
- g) **"IMM Rating"** means rating given by the Company via the Platform, based on its proprietary algorithm calculated on the basis of the Borrower's credit history, financial statements and other parameters based on the assessment documents provided to the Company on the Platform.
- h) **"Credit Score"** means the score of the Borrower as obtained from a recognized credit information bureau company.
- i) **"Indian Resident"** is a person resident in India as defined under clause 2(v) Foreign Exchange Management Act, 1999.
- j) **"Disbursement Amount"** shall mean the amount disbursed by a Lender to the Borrower in respect of each loan via the designated escrow accounts of the Lender and Borrower respectively.
- k) **"Principal Amount"** shall mean the principal amount (which shall be equal to the Disbursement Amount) in respect of each loan.

- l) **“Interest Amount”** shall mean the total interest amount which has accrued on each loan, which shall be payable as applicable.
- m) **“Repayment Amount”** shall mean, in respect of each loan availed by the Borrower from a Lender, the aggregate of: (i) Principal Amount; (ii) Interest Amount and (iii) any other charges, fees or other dues payable by the Borrower in terms of this Agreement and as provided on the Platform.
- n) **“Pre-payment”** means premature repayment of the Repayment Amount in part or full.
- o) **“Instalment”** means the portion of the Repayment Amount payable on a monthly or as defined in the sanction letter and any further addendum thereof by the Borrower during the tenure of loan, in accordance with the repayment schedule set out in the sanction letter and any further addendum thereof.
- p) **“Borrower Escrow Account”** means the escrow account intimated by the Platform to the Borrower into which the Borrower shall deposit each Instalment of the Repayment Amount for payment to the Lender(s).
- q) **“Lender Escrow Account”** means the escrow account intimated by the Platform to each Lender into which such Lender shall deposit the Disbursement Amount for each loan to the Borrower.
- r) **“Post Dated Cheques”** or **“PDC”** means postdated cheques for the Instalments drawn by the Borrower in favour of the Lender Escrow Account bearing the dates to match the due date of each Instalment.
- s) **“Loan Amount”** means the amount of financial assistance availed by the Borrower from each Lender in terms of the Sanction letter and any further addendum thereof.
- t) **“Ongoing Loan”** means any loan which has been availed by the Borrower from any Lender in terms of the Sanction letter and any further addendum thereof in respect of which the Repayment Amount has not been paid to such Lender in full, and the Borrower is required to complete repayment Instalments in respect of the same.
- u) **“Trustee”** shall mean ICICI Trusteeship Services Limited or any other trusteeship services arrangement with the company.
- v) **“Interest Rate”** or **“ROI”** means the rate of interest at which the Borrower agrees to take loan from various Lenders based on which the Platform will calculate the Installment to be paid by the Borrower in terms of this Agreement.
- w) **“Month”** means a month of a year as per the calendar year and would be taken as a period of 30 days.
- x) **“NACH”** means National Automated Clearing House (NACH), which is a centralized system that is used for financial transactions through an electronic network across the country facilitating large volume of transactions through an automated Clearing House. The NACH system provides a robust, secure and scalable platform to the participants with both transaction and file-based transaction processing capabilities.
- y) **“Disbursement”** means the release of the of Disbursement Amount to the Borrower, facilitated by the Platform in terms of this Agreement or and the sanction letter any further addendum thereof by way of Cheque/ Direct transfer/ RTGS/ NEFT or any other mode of transfer at the sole discretion of the Company into the name Borrower Bank Account. All disbursements of Disbursement Amounts are to be done after deduction of processing or Platform / transaction charges and any other charges as per terms of Set out in the sanction letter.

z) **“NEFT”** means national electronic funds transfer, a system for electronic transfer of funds from one bank to another bank by any customer having internet banking.

aa) **“RTGS”** means real time gross settlement, an electronic mode of funds transfer taking place on a real time basis.

ab) **“Processing/ Platform fee”** means charges/ fees charged to the borrower as mentioned on the sanction letter or as otherwise communicated by the Company electronically or by other means. All fees and charges may attract Goods and Services Tax (GST) and are Non-Refundable. The Company reserves the right to make changes in the fees from time to time.

ac) **“Working Day”** shall mean the day on which the Banks are open for business in India.

## **1.2. Interpretation:**

a) References to Articles, Clauses, Recitals, Appendices and Schedules are to articles, clauses, recitals, appendices, and schedules to this Agreement.

b) Any reference to a statutory provision shall include such provision as is from time to time modified or re-enacted or consolidated so far as such modification or re-enactment or consolidation applies or is capable of applying to any transactions entered into hereunder.

c) All references to the singular shall include the plural and references to any gender shall include all genders.

d) Headings are for convenience only and shall not be used for interpreting this Agreement.

## **2. Commencement**

This Agreement shall come into effect from the date of this Agreement.

## **3. Purpose of this Agreement**

3.1 The Lenders and Borrower each understand that the Platform is an online marketplace where lenders and borrowers meet for lending and borrowing money respectively.

3.2 The Borrower and Lenders each understand that the Company is facilitating the loan transaction on its Platform and is not engaged in nor is it responsible for lending.

3.3 The Lenders and Borrower each wish to engage each other for the purpose of lending and borrowing by using the Platform.

3.4 The purpose of this Agreement is to enter into a legally binding contract based on the mutual understanding of the Parties hereto for the purpose of lending and borrowing on the terms and conditions of the Platform and this Agreement.

3.5 The Borrower hereby confirms that the amount borrowed as loan shall be utilized only for the purpose as stated in the registration form and the loan shall not be utilized for any other purpose. The Borrower shall intimate the purpose for which it is desirous of utilizing this loan amount.

3.6 All Parties agree to abide by all terms and conditions applicable and in future as per prudential RBI norms while transacting with IndiaMoneyMart. Further, the parties fully understand the risks associated with P2P Lending and shall not hold the Platform responsible in any manner whatsoever in current and/or future transactions.

## **4 Terms of loan**

### **4.1 Amount of loan**

Whereas at the request of the Borrower, the Lenders hereby agree to grant a loan of not exceeding a sum of as stated in the sanction letter and any further addendum thereof to the Borrower, raised from each of the Lenders collectively at different amounts and rate of interest as stated in the sanction letter and any further addendum thereof and as agreed by each Lender respectively. The Borrower accepts the loan and agrees to repay the amount in accordance with the terms and conditions set out in this Agreement or any addendum thereto and on the Platform.

### **4.2 Period of Disbursement of Loan**

The Loan provided under this Agreement shall be for the period as stated in the sanction letter and any further addendum thereof.

### **4.3 Disbursement of Loan**

a) The Company maintains a Lender Escrow Account with each Lender, to which such lenders transfer the Disbursement Amount to the Borrowers, and the disbursement is done after receipt of all the duly signed agreements.

### **4.4 Repayment of Loan and Interest**

a) The Borrower will repay the Repayment Amount in Instalments, in accordance with the respective repayment schedule as mentioned in the respective sanction letter and any further addendum thereof.

b) Interest will be calculated as per agreed interest rates between the Borrower and the Lender on the Platform. Borrower shall authorize the Platform to pull EMIs, penal charges, banking charges, platform and processing fee and full Repayment Amount until the Loan account has been closed, by signing 'NACH' mandate / PDC's section along with this Agreement and Sanction letter. The Installments so received shall be remitted to the respective Lenders Bank Account by the Borrower escrow account as per the advice of the Platform through the trustee and after deducting all charges as explained. The whole transaction happens through the Escrow account mechanism.

c) The Borrower shall provide NACH mandates /PDC's and marked "A/C Payee only" covering the entire amount of loan and Interest to be handed over to IMM.NACH / PDC's can be treated as security issued against the enforced legal liability of the Borrower as specifically defined under Negotiable Instruments Act, 1881 and other relevant provisions of Law. The Borrower shall not close this bank account without prior intimation to the Company and in case such an account is closed, the Borrower shall replace NACH / PDC's with fresh cheques / NACH immediately. For salaried borrowers NACH / PDC's he/she should furnish NACH / PDC's from his/her salary account and business borrowers to furnish NACH / PDC's / from their primary business account.

d) No notice, reminders, or intimation shall be given to the Borrower prior to the presentation of any of the PDC's/ NACH mandates issued by him.

e) It is agreed and understood by the Borrower that failure to deposit the PDC/ NACH mandates due to any reason whatsoever will not affect the liability of the Borrower to repay the Repayment Amount.

f) Any default by the Borrower in payment for dues towards interest, collection fees and/or principal would entail additional charges. This is without prejudice to each Lender's other rights available as per this Agreement and under applicable law.

#### **4.5 Escrow Account Mechanism**

a) All transactions between the Borrower and Lenders will be facilitated through two Escrow Accounts ("collectively referred to as "**Escrow Accounts**") operated by the company with ICICI Bank, which shall be managed and operated by Trustee ICICI Trusteeship Services Limited appointed for this purpose on behalf of the Platform and Company. The two escrow accounts are.

- ♦ Fair Vinimay Services Pvt. Ltd. – Borrower Escrow Account - 039305010336
- ♦ Fair Vinimay Services Pvt. Ltd. – Lender Escrow Account - 039305010335

b) All transactions in relation to the loan shall be routed through the Escrow Accounts as set out in Clause 4.3 and Clause 4.4 above.

c) All fund transfers shall be through and from Bank accounts and cash transactions are strictly prohibited.

d) It is clarified that the loan amount will be disbursed by the Lenders through the platform to the Borrower or to any entity authorized by the borrower as per the sanction letter by way of a Lender escrow account which is solely used to facilitate the Loan disbursement process to the Borrower. This account is managed by a third-party custodian and IMM and Company doesn't have any transaction rights for this account or earn any interest on balances held in this account. IMM or Company is not obliged to pay interest to the Lenders on any unused amount in the lender's escrow account.

#### **4.6. Borrower Selection**

Lenders will be notified the list of borrowers along with credit analysis details as suggested to them on Platform prior to any disbursement of funds. Lender shall revert to Fair Vinimay Services Private Limited by e-mail of any objection to the proposed mapped borrowers, on support.imm@ekosh.in or electronically sign the Lender-Borrower Tri partite Agreement between IndiaMoneyMart, Borrower and Lender. Post the lenders electronically sign the tripartite agreement only, the funds will be disbursed to the borrowers.

#### **4.7 Lender Selection**

The lender details are shared with borrowers. IndiaMoneyMart shall allocate borrowers to lenders and send details to the lender for their feedback and their consent. It is clarified that the terms of this Loan agreement shall be binding on all Parties, and shall prevail over any terms, conditions or statements under these terms of use or on anywhere else on this Platform.

#### **4.8 Interest & Additional Interest**

a) The Borrower agrees to pay interest and additional interest payable on the Loan.

b) The rate of interest applicable to the said loan as on the date of execution of this agreement is as per sanction letter and any further addendum thereof. Any dispute being raised about the amount due, or interest computation will not

enable the Borrower to withhold payment of any instalment. For purpose of computation of Interest 30 days shall be considered per calendar month.

c) The Borrower shall pay the interest along with the principal and penal interest or penalties if any on due date of every month starting from the month which follows the month in which the Loan is disbursed to the Borrower by the Lender. Such repayments of Loan shall continue until the date of complete repayment of loan.

d) Any delay/ default by the Borrower in payment for dues towards interest or principal would entail an additional interest charge and penalty charges as per Platform fees and charges listed on company's website or mentioned in agreement / sanction letter and any further addendum thereof without prejudice to Lenders other rights available as per this agreement.

e) Provided also that the obligation to pay additional interest shall not entitle the Borrower to set up a defense that no event of default as mentioned hereunder has occurred.

#### **4.9 IMM Fees and Charges**

a) **Processing/ Platform fee** means charges/ fees charged to the borrower as mentioned on the sanction letter or as otherwise communicated by the Company electronically or by other means. All fees and charges may attract Goods and Services Tax (GST) and are Non-Refundable. The Company reserves the right to make changes in the fees from time to time.

b) The Platform charges a processing/platform fee for disbursing the loan. The agreed processing /platform fee as communicated to the Borrower by the Company (including any GST) will be directly paid to the Company. In case an installment is not paid by due date, additional penal interest of 3 % per month will be payable on the amount due for period of delay, in addition, collection charges of Rs.500 plus GST will be payable to IndiaMoneyMart on every installment default.

c) IMM will also charge a fee to a lender for suggesting and processing loans. (i) An upfront registration fee of Rs.1000 plus GST is charged to the lender which may be refunded upon actual investment or waived Upfront upon entering the promo code. (ii) IndiaMoneyMart (Fair Vinimay Services Private Limited) does not charge any upfront transaction fee to the lender. (iii) Lender servicing fee will be as communicated on the IMM platform from time to time.

#### **4.10 Prepayment of Loan**

The Borrower can any time prepay the loan, and the penalty for the same shall be as per the prepayment amount as applicable and mentioned in the sanction letter. Prepayment can only be done in full, and partial pre-payment is prohibited. Pre- payment amount shall be deposited only along with the EMI cheque whether that is due in current month or ensuing month and interest shall be calculated per calendar month.

#### **4.11 Non - Encashment of PDCs/eNACH/NACH**

If any of the PDC's/eNACH/NACH delivered/authorized by the Borrower:

a) Is /are lost, destroyed or misplaced, then in such an event, the Borrower on receipt of an intimation of such loss, destruction or misplacement (as the case may be), deliver such number of cheques /eNACH/NACH as are adequate to replace those that have been lost, destroyed, misplaced, or make such suitable alternative arrangements for repayment of Loan as is acceptable to the Lender/ Platform within a period of 15 Working Days from the date of receipt of such information.

b) Is/ become(s) non-encashable due to the death of the Borrower then in such an event, the Lender claims under this agreement can be settled from the estate of the deceased Borrower if the estate is solvent, or otherwise the Legal heir/representative of the deceased will be responsible for paying the Lenders claim under this agreement.

c) Is/ become(s) non-encashable due to the insolvency of the Borrower then in such an event, Lender can institute

insolvency proceedings against the Borrower. On the passing of an order of insolvency, all the properties of the insolvent Borrower, wherever situated, shall be vested in the official assignee, for its realization and distribution.

## **5. Representations and Warranties of the Borrower and Lender**

Each Party to the Agreement makes the following representations and warranties with respect to itself, and confirm that they are, true, correct, and valid:

5.1 that he/ she has read all the terms and conditions, privacy policy, and other material available on the website of the Company and the Platform.

5.2 that he/she unconditionally agrees to abide by the terms and conditions, privacy policy and other binding material contained on the website of the Company and the Platform.

5.3 that the information and financial details submitted by him / her on the website of the Company and the platform are true and correct.

5.4 that they understand that the Company and Platform only facilitate meeting of lenders and borrowers and is not engaged or is responsible for either lending or ensuring that the borrower shall repay the borrowed amount on time.

5.5 that the Lender and the Borrower have understood neither the Company nor the Platform are in any manner responsible towards either loss of money or breach of privacy or leakage of any confidential information.

5.6 that the Lender is a deemed signatory to this Agreement by virtue of approval accorded to become a party hereunder the Lender Agreement and Terms of Engagement and deemed consents to allocated Borrower

5.7 that all terms and conditions hereunder shall be acceptable to the Lender, and each of the Parties shall have the right to enforce this Agreement.

5.8 that they have not provided any information which is incorrect or materially impairs the decision of the Company to either register him / her or permits to lend him / her through the Platform.

5.9 that they have full power and authority to enter into, deliver and perform the terms and provisions of this Agreement and, in particular, to exercise its rights, perform the obligations expressed to be assumed by and make the representations and warranties made by him hereunder.

5.10 that their obligations under this Agreement are legal and valid binding on him and enforceable against him in accordance with the terms hereof.

5.11 the Parties to the Agreement warrant and represent to have the legal competence and capacity to execute and perform this Agreement.

5.12 The Borrower agrees and acknowledges that information pertaining to the Borrower (including but not limited to credit information) may be shared with the credit information companies in accordance with the applicable laws and the Borrower hereby consents sharing and disclosure of such information to the credit information companies.

## **6. Obligations of the Borrower**

6.1 To utilize the entire loan solely for the purpose borrowed, and the Platform reserves the right to monitor adherence of the end use by the Borrower in accordance with the terms as disclosed.



6.2 To promptly notify any event or circumstances, which might operate as a cause of delay in the completion of this Agreement.

6.3 To provide accurate and true information to the Platform, Company and to the Lender.

6.4 To promptly inform the Platform of any change in mobile number, address of residence and work or change in operating bank account.

6.5 To repay the required funded amount along with interest without any failure/ delay.

6.6 To deposit the loan repayment amount in the Borrower Escrow Account for due repayment of the loan to the Lenders within the prescribed time due performance of all the terms and conditions provided under this Agreement and as per terms of the Platform.

6.7 Borrower agrees to indemnify and hold the Company and/or the Platform harmless from and against any and all claims, action, liability, cost, loss, damage, endured by the Company and/or the Platform if the Borrower violates the terms of this Agreement and / or the listed terms of service and / or the applicable laws, rules and regulations or agreements prevailing from time to time.

6.8 Borrower hereby gives an explicit consent to the Company that the Company may disclose confidential information of the Borrower to any third-party including Credit Information Bureau Companies (CIC) or any other regulatory or government body, who needs to access such information in pursuance to any functions, duties and laws in force and also if the borrower defaults in repaying the loan amount and interest/other charges thereon.

6.9 Borrower agrees to pay the collection charges, if any, incurred by the Company and/or any Lender.

6.10 Borrower agrees to pay for initiating legal proceedings.

6.11 The Borrower agrees and understands the criteria for being an eligible Borrower on the Platform.

6.12 The Borrower understands and agrees to receive SMS/ email alerts on information/ updates/ reminders with respect to loan repayments, EMI due dates, loan closures, charges and offers for loans.

6.13 The Borrower understands that the Company is an online P2P platform facilitating the loan transaction and shall not be liable at any point of time for any financial obligation arising out of this Agreement.

6.14 The Borrower understands that the Company as a facilitating online platform for loan transaction may initiate/ pursue all legal actions/ recourse on behalf of any Lender either on its own or along with Lenders in case of delay/ default in payment of loan instalments. In case of any such legal proceedings, the legal expenses along with the Company charges has to be borne by the Borrower.

6.15 The Borrower understands that the disbursement of the loan amount will be facilitated through the Platform of the Company to the Borrower or to any entity authorized by the borrower as per the sanction letter by way of a Lender Escrow Account which is solely used to facilitate the Loan disbursement process to the Borrowers into the Borrower Account. The Borrower further understands that such escrow account is managed by a third-party, and the Company doesn't have any transaction rights for this account or earn any interest on balances held in this account, and the Company shall not be obliged to pay interest to the Borrower on any unused amount in the Borrower Escrow Account.

## **7. Obligations of the Lender**

7.1 To provide accurate and true information to the Company and Platform for registration and provide all required documents.

7.2 To fund the accepted amount to the Borrower as agreed in this Agreement.

7.3 To provide balance in the Lender Escrow Account for lending to the Borrower post approval.

7.4 Due performance of all the terms and conditions provided under this Agreement and as stipulated on the Platform and website of the Company.

7.5 The Lender agrees and understands the criteria for being an eligible Lender on the Platform.

7.6 The Lender understands and agrees to receive SMS/ email alerts on information/ updates/ with respect to loan repayments, loan closures, charges, fresh listings and offers for loans.

7.7 The Lender understands that the Company is an online P2P platform facilitating the loan transaction and shall not be liable at any point of time for any financial obligation arising out of this Agreement.

7.8 The Lender acknowledges and agrees that the decision to lend a Borrower is his/ her responsibility after going through the available information on the online Platform of the Company.

7.9 Lender agrees to indemnify and hold the Company harmless from and against any and all claims, action, liability, cost, loss, damage, endured by the Company if the Lender violates the terms of this Agreement and / or the listed terms of service and / or applicable laws, rules and regulations or agreements prevailing from time to time.

7.10 The Lender understands that the disbursement of the loan amount will be facilitated through the Platform of the Company to the Borrower by way of a Lender Escrow Account which is used to facilitate the Loan disbursement process to the Borrowers into the Borrower Account. The Lender further understands that such escrow account is managed by a third-party, and the Company doesn't have any transaction rights for this account or earn any interest on balances held in this account, and the Company shall not be obliged to pay interest to the Lender on any unused amount in the Lender Escrow Account.

## **8. Obligations of the Company**

8.1 The Company shall comply with all the regulations laid down by Reserve Bank of India for P2P Lending on its platform and other applicable laws.

8.2 The Lenders and the Borrower understand and agree that the Company is a facilitator to the loan transactions specifically enumerated within guidelines of Reserve Bank of India for NBFC-P2P and other applicable provisions of law of the country. The Company shall not be liable in any manner whatsoever for any breach committed by the Borrower or any Lender.

8.3 The Company, via the Platform, shall undertake due diligence of the borrowers and lenders. It will further undertake credit assessment of the borrowers and their risk profiling and disclose the same to the registered Lender.

8.4 The Company, as an online P2P platform will assess the credit worthiness of the Borrower and will do verifications for listing loan requirements of the borrower. However, if the Borrower does not qualify in terms of the internal credit assessment and/or validation, his/her loan request will be rejected. The interest rate and repayment terms will be decided based on the Loan Scheme, which is formulated from time to time.

8.5 The Company, via the Platform, or otherwise, shall not lend any money from its own books to any Borrower.

8.6 The Company, via the Platform, or otherwise, shall not provide any credit enhancement and/or credit Guarantee for any loans provide on the Platform. All loans on the Platform shall be unsecured.

8.7 The Company, via the Platform, or otherwise, shall not hold on its balance sheet any funds received from the Lenders for lending and/or funds received from the Borrower for servicing the loans.

8.8 The Company, via the Platform, or otherwise, shall provide assistance in disbursement and repayment of Loans. The Company will also reasonably assist the Lenders in recovery of loans in case of delay/ default.

## **9. Default/ breach by Borrower.**

9.1 The Borrower understands that the Company as a facilitating online platform for loan transaction may initiate/ pursue all legal actions/ recourse on behalf of Lender either on its own or along with Lenders in case of delay/ default in payment of loan instalments. In case of any such legal proceedings, the legal expenses along with Company/Platform charges has to be borne by the Borrower.

9.2 The Borrower understands and agrees that in case the Borrower fails to repay the Repayment Amount/Credit Instalments within the due dates, he/ she shall be liable to pay charges to the Lender and the Platform as per repayment schedule of and charges listed on Company website. The Company shall be entitled to deposit the PDCs/E-Nach received from the borrower against his/ her legally enforceable liability upon default.

9.3 The Borrower understands and agrees that once security cheques / NACH Mandate deposited in the Bank in the event of default, gets returned unpaid, the Lender and/or the Platform on behalf of Lender shall be entitled to initiate criminal as well as civil proceedings against the borrower towards default in payment of loan as per agreed terms within the provisions of law more specifically under the provisions of Negotiable Instruments Act, 1881 as well as the Code of Civil Procedures, 1908.

9.4 The Borrower understands and agrees that in such event of delay/ default, IMM shall be entitled to collect late fee charges as well as IMM charges as defined in the agreement, sanction letter and any further addendum thereof.

9.5 The rights, powers and remedies given to the Lenders by this Agreement shall be in addition to all rights, powers and remedies given to the Lenders by virtue of any other security, statute or rule of law.

9.6 The Borrower and Lender(s) each hereby agree as under:

a) The Borrower shall indemnify and hold the Lender(s) harmless from and against any and all loss, damage or other consequences which may arise or result from giving the Loan to the Borrower(s) and shall reimburse the Lender(s) upon demand all such sums and shall upon request appear and defend at the Borrower's own cost and expenses any action which may be brought against the Borrowers by the Lender(s) in connection therewith.

b) The Borrower and the Lender(s) acknowledge that the Company is not obligated to perform any obligation for them and that it is only an intermediary that facilitates the transaction between them. In case of any loss or damage caused to the Company due to any act of commission or omission, directly or indirectly by any one i.e., the Lender(s) or the Borrower, or both of them, as the case maybe, the Lender(s) and the Borrower shall jointly and severally indemnify the Company from and against any and all losses, damages or other consequences which may arise or result from the breach of terms and conditions of this Agreement by the Lender(s) and/or the Borrower.

c) Without prejudice to the foregoing, the participants hereby admit and accept that since the Company, is only a platform, which has brought the Lenders and the Borrower together and is otherwise not responsible or liable for the conduct of the Borrower in any manner, any one or all of such Lenders will not under any circumstances hold the Company responsible or liable if the Borrower defaults on any of his/her/its obligations towards the Lenders howsoever and wherever prescribed, in any manner whatsoever. Further, the Lenders recognize that the Company has not made any representation about the Borrower's credit worthiness and that the Lenders will lend / has lent the money to the Borrower(s), only on the Lender's judgement about the Borrowers.

d) The Lenders have chosen to lend to Borrowers through the Platform of the Company, it is the Lenders' responsibility to lend according to the Lenders risk appetite, and the decision to lend to the Borrowers and therefore to execute this Agreement is the sole individual responsibility of each and every Lender.

e) The Borrower(s) shall reimburse and pay to the Company all costs, charges and expenses, including stamp duty and legal costs on actual basis and other charges and expenses which may be incurred in preparation of these presents and related to and or incidental documents and enforcement of the rights of the Lender(s) thereunder or any other document security created / executed by the Borrower(s) in favor of the Lender.

f) The Borrowers agree and undertake to accept the statement of account comprising the amount due against the loan account made available by the Company through the Platform as a conclusive, final and binding proof of the correctness of any such claim to be due from the Borrower to the Lenders.

g) Borrower(s) hereby, confirms that if there are any changes in residential address, Email address/ phone number, Permanent Address, Employment Status or organization structural changes relating to his/her job profile, the Borrower will intimate the changes to the Company within 3 working days by addressing an email notifying the changes, to support.imm@ekosh.in . Failing to abide by these conditions shall be considered a breach of this Agreement and entail the Borrower to face legal proceedings or otherwise as deemed appropriate by Lenders.

## **10. Severability**

If any provision of this Agreement is found to be invalid or unenforceable, then the invalid or unenforceable provision will be deemed superseded by a valid enforceable provision that most closely matches the intent of the original provision, and the remainder of the Agreement shall continue in effect.

## **11. Governing Law, Dispute Resolution and Jurisdiction.**

11.1 In the event of any dispute, difference or question arising between the parties hereto in relation to or in connection with anything to be done under this agreement and the same remains unresolved for a period of one (1) month, despite the mediation of the respective parties authorized persons, it shall be referred to arbitration before the arbitrator in accordance with the Indian Arbitration and Conciliation Act, 1996 and the rules framed there-under. The award given under the said process shall be final and binding on the parties. The venue of arbitration proceedings shall be Mumbai. The Courts at Mumbai alone shall have exclusive jurisdiction to entertain any dispute or suit arising out of or in relation to this Agreement. The cost of arbitration shall be borne by the parties equally. The parties shall bear their own legal costs. The arbitrator shall have the authority to pass appropriate orders as to costs.

11.2 This Agreement shall be governed by and construed in all respect with the Indian Laws and any matter or issues arising hereunder or any dispute hereunder shall be subject to the jurisdiction of the Courts of the City of Mumbai in India

## **12. Force Majeure**

No Party shall be liable to the other if, and to the extent, that the performance or delay in performance of any of their obligations under this Agreement is prevented, restricted, delayed or interfered with, due to circumstances beyond the reasonable control of such Party, including but not limited to, Government legislation's, fires, floods, explosions,

epidemics, accidents, acts of God, wars, riots, strikes, lockouts, or other concerted acts of workmen, acts of Government and/or shortages of materials. The Party claiming an event of force majeure shall promptly notify the other Parties in writing and provide full particulars of the cause or event and the date of first occurrence thereof, as soon as possible after the event and also keep the other Parties informed of any further developments. The Party so affected shall use its best efforts to remove the cause of non-performance, and the Parties shall resume performance hereunder with the utmost dispatch when such cause is removed.

### **13. Binding Effect**

All warranties, undertakings and agreements given herein by the Parties shall be binding upon the Parties and upon its legal representatives and estates. This Agreement (together with any amendments or modifications thereof) supersedes all prior discussions and agreements (whether oral or written) between the Parties with respect to the transaction.

### **14. Entire Agreement**

This Agreement, along with the Lender and Borrower terms and conditions on the Platform represents the entire Agreement. With respect to matters governing IMM and Parties, the respective agreements be referred to in conjunction with the sanction letter and any further addendum thereof.

### **15. Acceptance**

15.1 The lender is advised to astutely assess all apparent risks and expected benefits before investing. Company is marketplace that carefully assesses and lists borrower(s) profiles for all types of lender(s) with varying risk appetites. IMM highlights all relevant facts at its disposal for every borrower, however, decision of investment solely rests with the lender.

15.2 The Parties hereby declares as follows:

- a) They have read the entire Agreement and shall be bound by all the conditions.
- b) This Agreement and other documents have been explained to them in the language understood by them and they have understood the entire meaning of all the clauses.
- c) They agree that this Agreement shall be concluded and become legally binding on the date when it is signed by the parties.

### **16. Execution**

16.1 The Borrower shall execute this Agreement by way of electronic signature or physical signature or click wrap.

16.2 For the Lenders, this Agreement shall be deemed to be executed by way of signature or electronic signature.. Signed copy shall be Available to both Lenders and the Borrower on request.

**IN WITNESS WHEREOF**, the Parties have entered into and executed this Agreement effective as of the day and year first above written.

SIGNED AND DELIVERED ON BEHALF OF **FAIR VINIMAY SERVICES PVT. LTD** BY THE AUTHORISED SIGNATORY

Name:

Designation:

**IN WITNESS WHEREOF**, the Parties have entered into and executed this Agreement effective as of the day and year first above written.

SIGNED AND DELIVERED BY: **[Borrower Name]** By way of electronic signature or physical signature.

**IN WITNESS WHEREOF**, the Parties have entered into and executed this Agreement effective as of the day and year first above written.

SIGNED AND DELIVERED BY: **[Lender(s) Name]** By way of electronic signature or physical signature



## Schedule I

### 1) Bank Details of Borrower:

Account No:
Bank Name:
Bank IFSC:

### 2) Details of Bank Escrow Accounts:

<b>1) Lenders Funding Escrow Account:</b>	<b>2) Borrowers Repayment Escrow Account:</b>
<b>Name of Account:</b> Fair Vinimay Services Pvt. Ltd. – Lender Escrow Account Account no.: 039305010335 Bank Name: ICICI Bank Bank IFSC: ICIC0000544	<b>Name of Account:</b> Fair Vinimay Services Pvt. Ltd. – Borrower Escrow Account Account no.: 039305010336 Bank Name: ICICI Bank Bank IFSC: ICIC0000544