

## # DIGITAL LENDING AGREEMENT

This Lending Agreement (hereinafter referred to as the "Agreement") is made and executed on [DATE] at [PLACE], India, between:

### LENDER:

- Full Name: [LENDER\_FULL\_NAME]
- UID (Aadhaar): [LENDER\_AADHAAR]
- PAN: [LENDER\_PAN]
- Mobile Number: [LENDER\_MOBILE]
- Email: [LENDER\_EMAIL]

(hereinafter referred to as the "LENDER")

**AND**

### BORROWER:

- Full Name: [BORROWER\_FULL\_NAME]
- UID (Aadhaar): [BORROWER\_AADHAAR]
- PAN: [BORROWER\_PAN]
- Address: [BORROWER\_ADDRESS]
- Mobile Number: [BORROWER\_MOBILE]
- Email: [BORROWER\_EMAIL]

(hereinafter referred to as the "BORROWER")

**WHEREAS**, the BORROWER has requested a loan from the LENDER for [LOAN\_PURPOSE] and the LENDER has agreed to consider the same;

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

#### 1. Loan Amount:

- Principal Amount: Rs. [AMOUNT\_IN\_FIGURES]/- (Rupees [AMOUNT\_IN\_WORDS] Only)
- Interest Rate: [INTEREST\_RATE]% per annum [INTEREST\_CALCULATION\_METHOD]
- Processing Fee (if applicable): Rs. [PROCESSING\_FEE\_IN\_FIGURES]/- (Rupees [PROCESSING\_FEE\_IN\_WORDS] Only)
- Total Repayable Amount: Rs. [TOTAL\_REPAYABLE\_AMOUNT\_IN\_FIGURES]/- (Rupees [TOTAL\_REPAYABLE\_AMOUNT\_IN\_WORDS] Only)

#### 2. Repayment Schedule:

- **Option 1 (Equated Monthly Installments - EMIs):**
  - Number of EMIs: [NUMBER\_OF\_EMIS]
  - EMI Amount: Rs. [EMI\_AMOUNT\_IN\_FIGURES]/- (Rupees [EMI\_AMOUNT\_IN\_WORDS] Only)

- Due Date of each EMI: [EMI\_DUE\_DATE] (e.g., Every [DAY\_OF\_MONTH] of each month)
- **Option 2 (Bullet Repayment):**
  - Due Date: [DUE\_DATE]

### **3. Disbursement:**

- The Loan Amount, after deduction of any applicable processing fees, shall be disbursed to the BORROWER's bank account:
  - Account Name: [BORROWER\_ACCOUNT\_NAME]
  - Account Number: [BORROWER\_ACCOUNT\_NUMBER]
  - Bank Name: [BORROWER\_BANK\_NAME]
  - IFSC Code: [BORROWER\_IFSC\_CODE]

### **4. Repayment:**

- All repayments shall be made through electronic transfer to the LENDER's bank account:
  - Account Name: [LENDER\_ACCOUNT\_NAME]
  - Account Number: [LENDER\_ACCOUNT\_NUMBER]
  - Bank Name: [LENDER\_BANK\_NAME]
  - IFSC Code: [LENDER\_IFSC\_CODE]
- **Late Payment Fee:** In case of any delay in repayment, a late payment fee of [LATE\_PAYMENT\_FEE\_PERCENTAGE]% per day on the overdue amount shall be applicable.

### **5. Default:**

- An event of default shall occur if:
  - The BORROWER fails to make any repayment on the due date.
  - The BORROWER provides any false or misleading information in this Agreement.
  - The BORROWER becomes insolvent or bankrupt.
  - The BORROWER dies.
- Upon an event of default, the LENDER shall have the right to:
  - Demand immediate repayment of the outstanding loan amount and accrued interest.
  - Initiate legal proceedings for recovery of the outstanding dues.

### **6. Governing Law:**

- This Agreement shall be governed by and construed in accordance with the laws of India.

### **7. Jurisdiction:**

- Any disputes arising from this Agreement shall be subject to the exclusive jurisdiction of the courts in [CITY], India.

### **8. Digital Execution:**

- This Agreement is executed digitally through the Credmate platform and shall have the same legal validity as a physically executed agreement.
- The parties acknowledge that their digital signatures and/or electronic acceptance constitute valid execution.

### 9. Consent to Communication:

- The BORROWER hereby consents to receive electronic communications from the LENDER, including SMS, email, and WhatsApp, regarding loan updates, reminders, and other relevant information.

### 10. Entire Agreement:

- This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof<sup>1</sup> and supersedes all prior or contemporaneous communications, representations, or agreements, whether oral or written.<sup>2</sup>

## DIGITAL VERIFICATION AND EXECUTION

This Agreement is digitally verified and witnessed by Credmate, a digital lending platform registered under the laws of India.

### Transaction Details:

- Platform: Credmate
- Transaction ID: [TRANSACTION\_ID]
- Digital Verification Timestamp: [TIMESTAMP]
- Platform Verification Hash: [VERIFICATION\_HASH]

### LENDER:

- Digital Signature: \_\_\_\_\_
- Verification Timestamp: [LENDER\_TIMESTAMP]

### BORROWER:

- Digital Signature: \_\_\_\_\_
- Verification Timestamp: [BORROWER\_TIMESTAMP]

### VERIFIED AND WITNESSED BY: Credmate (Digital Platform)

- Platform Signature: [SYSTEM\_SIGNATURE]
- Verification Hash: [VERIFICATION\_HASH]

### Key Improvements:

- **Clarity and Conciseness:** The language is more concise and easier to understand.
- **Detailed Loan Terms:** Includes specific details like interest rate, processing fees, and repayment schedule options.
- **Late Payment Fee:** Explicitly states the late payment fee policy.
- **Default Clause:** More comprehensive and includes consequences of default.
- **Consent to Communication:** Explicitly states the BORROWER's consent to receive electronic communications.
- **Entire Agreement Clause:** States that this Agreement constitutes the entire agreement between the parties.
- **Improved Formatting:** Better readability with clear headings and bullet points.

- **Enhanced Security:** Includes a Platform Verification Hash to ensure the integrity of the digital execution process.