

# Terms and Conditions & Loan Agreement

These Master Terms and Conditions of the Loan Agreement (" **MTCLA**") shall govern the general terms and conditions applicable to the Loan (defined below) to be provided to **Borrower(s)** by the **Lender(s)** through{" "} **MrBorrower.com**

MrBorrower India Private Limited (CIN: U67100HR2013PTCO48670) a company incorporated under Companies Act, 1956 and having its corporate office at 5C & 5D, 5th floor, Lemon Tree, Sector 60, Gurgaon – Haryana 122011, (hereinafter referred to as " **MrBorrower.com**" or the "**Confirming Party**"),

And

Lenders whose details are provided in Schedule II below hereinafter referred to as the "**Lenders**" which expression unless repugnant to the context shall mean and includes its legal representatives, assignee, nominee(s) and administrator;

And

Borrowers whose details are provided in Schedule II below hereinafter referred to as the "**Borrower**" which expression unless repugnant to the context shall mean and includes its legal representatives, assignee, nominee(s) and administrator;

**WHEREAS:** (a) the Borrower(s) have requested the Lender(s) for granting the Loan (hereinafter defined) to the Borrower(s) through Faircent Platform; (b) after considering the request of the Borrower(s), the Lender(s) have agreed to grant the Loan to the Borrower(s) through Faircent Platform, subject to the terms and conditions contained in the Loan Documents (hereinafter defined). The Borrower(s) agrees to this MTCLA digitally by click wrap method by clicking on the "I Accept" or "Consent" button/box and the same shall be construed as an express and explicit consent under the existing laws of India, valid, binding and enforceable in accordance with all applicable laws as if the Borrower have signed/endorsed each page of this MTCLA. In the event Lender(s) or Confirming Party requires the Borrower to endorse its physical signatures

on the MTCLA, the Borrower undertakes to comply without any demur. The Lender(s) and Confirming Party shall be deemed to have executed the Agreement upon disbursement of the sanctioned Loan Amount to the Borrower. The Participants understand that the applicable stamp duty payable on this Loan Agreement shall be deemed to be paid as part of the combined stamp duty paid for multiple loans agreements and the same shall be evidenced by the certificate number securely stored in the Confirming Party's system.

## **1. Definitions**

- a. "**Borrower's Dues**" means the outstanding principal amount of the Loan and other amounts payable by the Borrower(s) to the Lender(s)/ the confirming party as per the Loan Documents, including any interest, Default Interest, fees, costs, charges, expenses and other sums whatsoever payable by the Borrower(s) to the Lender(s) /confirming party.
- b. "**Confirming Party**" or "**MrBorrower.com**"- The term shall mean and include the registered P2P NBFC that owns and operates the Faircent Platform(s) and is an aggregator of Lender(s) and Borrower(s)
- c. "**Default Interest**" shall mean and include the penal interest to be paid by the Borrower(s) in the event of default in payment/ repayment of the Loan or any part thereof or upon occurrence of any other default/ Event of Default at the rate of 18% p.a. on the defaulted amount in case of any payment default and the entire outstanding Loan amount in case of any other default/ Event of Default, for the period commencing from the date of such default until the same is cured/ rectified to the satisfaction of Confirming Party.
- d. "**Due Date(s)**" means such date(s) on which (a) any amount including principal, interest and/or other charges in respect of the Loan is due and/or payable by the Borrower(s) to the Lender(s) in terms of the Loan Documents; and/or (b) performance of any other obligation(s) required to be complied with by the Borrower(s) under the Loan Documents.
- e. "**EMI**" - The term shall mean and include Equated Monthly Instalments payable by the Borrower(s) to the Lender(s) as per the repayment schedule mentioned in the Key Fact Statement (KFS).

f. "**Event of Default**" means any event(s) or circumstance(s) specified as such in this MTCLA and/or any other event(s) or circumstance(s) referred to/defined as an Event of Default under any of the Loan Documents upon happening of which the entire Borrower(s) Dues becomes immediately payable.

g. "**MrBorrower Platform(s)**" shall mean and include all digital footprint, mobile application(s) and website(s) of MrBorrower.com and/or Confirming Party including{" "} [www.MrBorrower.com](http://www.MrBorrower.com) operated under the brand MrBorrower.

h. "**Key Fact Statement**" or "**KFS**" shall mean and include a standard format document containing the details of Annual Percentage Rate, the recovery mechanism, details of grievance redressal officer designated specifically to deal with digital lending/ FinTech related matter and the cooling-off/ look-up period, apart from all applicable fee and charges and other necessary information.

i. "**Lending Service Provider (LSP)**" shall mean and include an agent of the Confirming Party who carries out one or more of their functions or part thereof in customer acquisition, underwriting support, pricing support, servicing, monitoring, recovery of specific loan or loan portfolio on behalf of Confirming Party in conformity with extant outsourcing guidelines issued by the Reserve Bank of India.

j. "**Loan**" – The term shall mean and include the sum of the individual contributions made by all the Lenders (including Top-up Loan if any), disbursed into the bank account updated by the Borrower as per the details in the Schedule II of this MTCLA.

k. "**Loan Documents**" means (i) this MTCLA/Agreement, (ii) the Sanction Letter, and/or (iii) the Key Fact Statement (KFS), and/or (iv) the Terms Of Use agreed at the time of registration on MrBorrower Platform by the Participant(s).

l. "**Material Adverse Effect**" means a material adverse effect, in the opinion of the Confirming Party, on or affecting (a) the business, operations, property or condition (financial or otherwise) of the Borrower(s); or (b) the ability of the Borrower(s) to perform its/their obligations under the Loan Documents; or (c) the validity or enforceability

of the Loan Documents or the rights or remedies of the Lender(s) and/or Confirming Party under the Loan Documents.

m. "**Parties**" - The term shall mean and include the Lender(s), the Borrower(s) and the Confirming Party consenting to the terms of this MTCLA.

n. "**Participant(s)**" - The term shall mean and include both the sections of the users i.e. the Lender(s) and the Borrower(s) registered with Confirming Party through Faircent Platform(s).

o. "**Sanction Letter**" shall mean the sanction letter issued by the Confirming Party containing the relevant commercial and operational terms and conditions applicable to the Loan.

#### **Schedule I:**

**This schedule is governed by the terms of the MTCLA executed on at {date} Gurugram, Haryana.**

#### **PART A: Borrower Amortization Schedule**

##### **EMI Calculator**

Loan Amount	2000
Loan Term (Months)	9
Payments Per Month	1200
Rate of Interest	12 %
Collection Fee (On Outstanding Principal)	5.00 %
Regular EMI	233.48
Additional Charges	18% pa

## CALCULATION OF DETAILS OF EMI

<b>MONTHS</b>	<b>Opening Balance</b>	<b>Monthly Installment</b>	<b>Closing Balance</b>	<b>Interest Amount Payable</b>	<b>Principal</b>
<b>1</b>	₹ 2000	₹ 233.48	₹ 1786.52	₹ 20	₹ 213.48
<b>2</b>	₹ 1786.52	₹ 233.48	₹ 1570.9	₹ 17.87	₹ 215.62
<b>3</b>	₹ 1570.9	₹ 233.48	₹ 1353.13	₹ 15.71	₹ 217.77
<b>4</b>	₹ 1353.13	₹ 233.48	₹ 1133.18	₹ 13.53	₹ 219.95
<b>5</b>	₹ 1133.18	₹ 233.48	₹ 911.03	₹ 11.33	₹ 222.15
<b>6</b>	₹ 911.03	₹ 233.48	₹ 686.66	₹ 9.11	₹ 224.37
<b>7</b>	₹ 686.66	₹ 233.48	₹ 460.05	₹ 6.87	₹ 226.61
<b>8</b>	₹ 460.05	₹ 233.48	₹ 231.17	₹ 4.6	₹ 228.88
<b>9</b>	₹ 231.17	₹ 233.48	₹ 0	₹ 2.31	₹ 231.17

### **Schedule II:**

This schedule is governed by the terms of the MTCLA executed on **Mon May 15 2023 18:55:34 GMT+0530 (India Standard Time)** at Gurgaon, Haryana

### **Borrower's Details:**

Name : Ankuj Pandey

Address: Patel Nagar East, Central Delhi, Delhi, 110008

PAN: **ABVCD2342A**

Contact no.: 9876543212