**Date: \_\_\_\_\_\_\_\_**

To,

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| **ASEEM PAUL**  S O Vatish 736 t no 4 Bajwa Colony Patiala Patiala Punjab 147001  PATIALA,  PATIALA PUNJAB  147001  7986997639 |

Dear Sir/Madam,

**SUB: REVISED TERMS & CONDITIONS – LOAN A/C NO. \_\_\_\_\_\_\_\_\_\_\_\_PRODUCT \_\_\_**

This is with reference to the terms and conditions/Loan Agreement executed by you with the Bank in respect of the above loan facility(s) availed by you. As per the terms and conditions of the Loan Agreement, Bank is entitled to alter/vary/modify the terms and conditions of the Agreement and Sanction Letter at any time by notice in writing to the Borrower or notify the same on its website either on its own accord or as may be required by any Statutory Authority.

In view of the same, Bank has amended the existing clause relating to arbitration, which is as follows:

**Dispute Resolution**

The Borrower hereby expressly agrees that all disputes arising out of and/or relating to this Agreement, including any transaction document which is – below the pecuniary jurisdiction limit of the Debt Recovery Tribunals established under Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993), then such dispute shall be resolved through arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, through the Arbitral Institution preferably using online dispute resolution("ODR") platform. The party invoking arbitration (“Claimant”) shall address a notice to the other party (“Respondent”) suggesting a name of one of the following ODR platforms (Designated Institutions) as stated below with a copy marked to the Concerned Institution

**i. Jupitice ODR Centre (a unit of Jupitice Justice Technologies Pvt Ltd); or**

**ii. Indian Dispute Resolution Centre**

The arbitration proceeding shall be conducted as per the procedural rules of the ODR Centre in the English language. The seat of the arbitration shall be at Delhi/Kolkata/Mumbai/Chennai. The award passed by the arbitrator shall be final and binding on the Parties.

The parties agree to participate in the arbitration proceedings virtually through an ODR platform of such institution and, for such purpose, the email addresses and/or mobile numbers of the Borrower available, provided or otherwise referenced in the transaction documents shall be considered as the registered coordinates for the resolution of disputes. The borrower(s) and other obligant(s) shall be responsible for intimating the bank and such institution in the event of any change in its/his/her email address, mobile number, current address throughout the subsistence of the present agreement and/or till the conclusion of the arbitration proceedings. The Bank shall also confirm its coordinates for the

proceedings at the beginning of the proceedings itself. In the event of the arbitration proceedings cannot be administered virtually, then the proceedings shall be conducted physically, and the venue of the proceedings shall be as per the direction of the Arbitral Tribunal.

Subject matter falling under the pecuniary jurisdiction limit of the Debts Recovery Tribunal under the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993) should be filed before the Debt Recovery Tribunals of jurisdiction.

As per the revised terms and conditions, mentioned hereinabove you need to abide by the amended terms and conditions which are being made effective from \_\_\_\_\_\_\_\_\_\_\_(date of notice).

For any queries, please reach us at either of the following:

Connect Undersigned at: \_\_\_\_\_\_\_\_\_\_\_\_\_\_ or contact us at the nearest IDFC FIRST Bank Branch

Sincerely,

A close-up of a signature

AI-generated content may be incorrect.

Authorised Representative

**IDFC FIRST Bank Ltd**

**Service that always puts you first!**

CC:

Jupitice ODR Centre (a unit of Jupitice Justice Technologies Pvt. Ltd.)

Address: Plot Number 14, IT Park Chandigarh - 160101