

Billionloans Financial Services Private Limited

No.370, 4th Cross, JP Nagar 3rd Phase, Bangalore - 560078

Phone: +91 80 26585620

CIN : U74999KA2016PTC097681, GSTIN: 29AAHCB0052H2ZV

LOAN AGREEMENT

This Loan Agreement (hereinafter referred to as the "Agreement") is executed at the *place* and *date* set out in the Schedule hereof between Billionloans Financial Services Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at No. 370, 4th Cross, J. P. Nagar III Phase Bengaluru 560078 (hereinafter referred as "**Lender**", which expression shall include its successors, executors, administrators and assigns) of the one part

and

Person(s) named in Schedule-I hereof (hereinafter referred as "**Borrower**") of the other part.

The Borrower and the Lender, where the context so requires, are hereinafter, collectively referred to as "Parties" and individually as a "Party".

WHEREAS

- A The Borrower has requested the Lender, and the Lender has agreed to provide the Borrower the credit facility/ies mentioned in Schedule – I of this Agreement (hereinafter referred to as the "Loan").
- B The Borrower hereby declares and undertakes for Repayment of Loan and Rate of Interest on the Due Dates (hereinafter referred to as the "Due Date") as per Schedule – I of this Agreement.
- C The Borrower and Lender hereby agree that this Loan is further subject to the terms and conditions contained in this Agreement, Sanction Letter and such other terms and conditions as may be deemed necessary and notified from time to time by the Lender to the Borrower.

THEREFORE, in consideration of the preceding, and other good and valid considerations, the receipt and adequacy of which are hereby expressly acknowledged, the Parties hereby agree as follows:

- 1 **DEFINITIONS AND INTERPRETATIONS:** Capitalized terms, unless defined elsewhere in this Agreement, shall have the meaning assigned below.

1.1 Definitions: The following definitions apply throughout this Agreement unless otherwise stated:

- a "Agreement" means this Agreement entered hereto and as amended from time to time and shall include all the Schedules, Annexures, and Exhibits to this Agreement.
- b "Applicable Law" shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or decision or determination by any statutory or regulatory authority whether in effect as of the date of this Agreement or thereafter and in each case as amended.
- c "Availability Period" means the period from and including the date of this Agreement to and including the day falling at the end of the date(s) as mentioned in Schedule – I or the Sanction Letter.

- d "Borrower" means the Person(s) (as defined below) who is/are the applicant(s) for the Loan and includes a Borrower, the Co-Borrower or any Person(a) named in Schedule - I below and named as Borrower or Co-Borrower. The Borrower shall be liable to discharge all Obligations as per the terms of this Agreement. The Borrower can be one or more individual(s) sole proprietorship firm, a partnership firm, HUF, a limited liability partnership or a limited company whose name(s) and address(es) is/are stated in Schedule - I as mentioned above and shall deem to include their respective legal heirs, representatives, administrators, successors, permitted assigns or as defined in the definition of the terms Person(s) (defined below).
- e "Business Day" means the day on which the Lender is open for business in the place where any payment is required under this Agreement to be made or received.
- f "Disbursement" means a payment made or to be made under this Agreement under the request of the Borrower for availing the Loan amount.
- g "Default Rate" shall have the meaning defined in this Agreement.
- h "Defaulted Amounts" shall have the meaning defined in this Agreement.
- i "Due Date" shall mean the dates on which any amounts including principal, interest, or otherwise, fall due in terms of this Agreement.
- j "EMI (Equated Monthly Installment)" means the installments of equal amounts, comprising of the principal amount and interest thereon calculated on reducing balance basis, payable on a monthly basis as the case may be, towards Repayment of the loan amount throughout the Tenor.
- k "Event of Default" means any of the Events of Default specified in this Agreement.
- l "Loan Documents" include this Agreement, all other agreements, instruments, undertakings, indentures, deeds, writings and other documents executed or entered into, or to be executed or entered into, by the Borrower or as the case may be, any other Person, in relation, or pertaining, to the transactions contemplated by, or under this Agreement and/or the other Loan Documents, as amended from time to time.
- m "Governmental Authority" shall mean the Government of India or the Government of any State of India or any ministry, department, local authority, board, statutory or regulatory authority, instrumentality, agency, corporation (to the extent acting in a legislative, judicial or administrative capacity and not as a contracting party with the Borrower) or commission under the direct or indirect control of the GOI or the Government of any State of India or any political subdivision of any of them or owned or controlled by the GOI or the Government of any State of India or any of their subdivisions, or any court, tribunal or judicial body within India.
- n "Interest" means the rate of interest applicable to the Loan as mentioned in the Schedule-I;
- o "Loan" means the aggregate principal amount outstanding for the time being and from time to time under this Agreement.
- p "Obligations" are Borrower's obligation to pay when due any debts, principal, interest, expenses and other amounts Borrower owes the Lender now or later, whether under this Agreement, the Loan Documents or such other undertaking or documents executed by the Borrower to avail the Loan
- q "Person" shall mean any individual, corporation, partnership, (including, without limitation, association), company under the purview of Companies Act, 1956 or Companies Act, 2013, trust, unincorporated organization, Hindu undivided family or

- any Governmental Authority or subdivision thereof. The expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include (i) in case of a company, its successors and permitted assigns; (ii) in case of a partnership firm, the partners for the time being and from time to time of the partnership firm, their survivor or survivors of them, their respective heirs, administrators, executors, legal representatives and successors of the partner(s); (iii) in case of a trust, the trustee or trustees of the trust for the time being and from time to time; (iv) in case of a Hindu undivided family, the Karta and the members for the time being and from time to time of the said Hindu undivided family and their respective heirs, executors, administrators and assigns; (v) in case of an individual proprietor, the proprietor's heirs, administrators, executors and legal representatives; (vi) in case of an individual, the individual's heirs, administrators, executors and legal representatives;
- r "Prepayment" means premature Repayment of the Loan as per the terms and conditions laid down by the Lender in that behalf and as in force at the time of Prepayment.
- s "Purpose" means the lawful purpose for which the Loan shall be granted/agreed to be granted, and shall include, the purpose described in this Agreement or the Schedules hereof or Sanction Letter or as may be permitted in writing by the Lender from time to time;
- t "RBI" shall mean the Reserve Bank of India, established under the Reserve Bank of India Act, 1934.
- u "Rate of Interest" or "Interest Rate" shall mean the interest payable by the Borrower on the Loan at the rate and in accordance with the specific conditions outlined in Schedule - I hereunder
- v "Repayment" means the Repayment of the principal amount of the Loan, interest thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Lender.
- w "Repayment Installment" in relation to Repayment Date shall mean the amount of Loan repayable on that date as shown in the Repayment Schedule.
- x "Repayment Schedule" means the schedule to this Agreement showing the Repayment Dates and the Repayment Installments OR a repayment schedule issued by the Lender as per terms of this Agreement.
- y "Rupee(s)" or "Rs" shall mean the lawful currency of India for the time being in force.
- z "Sanction Letter" means the letter issued by the Lender sanctioning the Loan to the Borrower, the details of which are referred in this Agreement or as may be amended and informed by the Lender to the Borrower. Each of such amendment will form part and parcel of this Agreement and shall be binding on the Borrower prospectively.
- aa "Tax" or "Taxes" shall mean any and all present and future taxes, including without limitation, taxes pertaining to gross receipts, sales, turn-over, value added, use consumption, income, franchise, capital, occupational, license, excise and documentary stamps, customs and other duties, assessments, or fees, however imposed, withheld, levied, or assessed by any country or Governmental Authority in the country or abroad.

1.2 Interpretation:

- a any expression not defined herein but defined in the General Clauses Act, 1897, the meaning or interpretation assigned to such expression therein shall also carry the same meaning herein;
- b a person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- c the singular includes the plural (and vice versa);
- d reference to any gender includes all genders;
- e in the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender as to the materiality or reasonableness of any of the foregoing shall be final and binding on the Borrower.
- f The Borrower shall strictly comply with all the conditions and fulfil all the obligations and/or promises, of the Borrower, as required under the Sanction Letter and/or this Agreement. In the case of any conflict of provision, or difference in interpretation between the Sanction Letter and this Agreement, the provisions of the Sanction Letter shall prevail.

2 LOAN

- 2.1 Purpose: Subject to the terms and conditions outlined in this Agreement, the Lender shall extend to the Borrower, the Loan up to an aggregate amount specified in Schedule - I hereunder. The Loan shall be utilized by the Borrower only for the specific Purpose mentioned in Schedule - I and other Loan Documents and for no other reason or purpose whatsoever.
- 2.2 Disbursement of the Loan: The Loan may be disbursed within the Availability Period, by submitting a disbursement request with the Lender. Pursuant to the disbursement request given by the Borrower, disbursement of the Loan shall be made directly to the Borrower or in such other manner as may be decided mutually by the Lender and the Borrower. It is agreed by the Borrower that the Lender at all times shall be at liberty to exercise its right in its sole discretion to determine the terms and conditions on which and the period for which the Loan or any of its tranches are granted to the Borrower.
- 2.3 Availability: The Loan shall be available during the Availability Period only.
- 2.4 Rate of Interest: (a) That the Borrower/s specifically agree/s that the Loan shall carry interest at the rate specified in Schedule - I or the Sanction Letter; (b) The Rate of Interest commences from the disbursement date; (c) The Lender will inform the Borrower/s about the variation in the Rate of Interest, if any, in due course and the changes shall be prospectively applicable and binding on the Borrower; (d) The Borrower shall pay to the Lender, Rate of Interest on the Loan at the rate, in the manner specified in Schedule - I; (e) All Rate of Interest on amounts outstanding under the Loan shall accrue monthly and be calculated on the basis of the actual number of days elapsed and a year of three hundred and sixty-five (365) days and shall be paid on the Due Date; (f) the Rate of Interest may in the sole discretion of the Lender be altered suitably and prospectively, on account of changes in the internal policies of the Lender or if unforeseen or extraordinary changes in the money market conditions take place or any change in any Applicable Laws or regulations

or due to any other reason whatsoever; (g) If the Borrower is not agreeable to the revised rate by the Lender then within fifteen Business Days of receipt of the notice from the Lender intimating the change, the Borrower shall request the Lender to terminate the Loan and shall repay the Loan together with interest, cost and such other amounts as may be due to the Lender in full in accordance with the provisions of this Agreement relating to Prepayment; (h) Interest Rate on the Loan shall begin to accrue simultaneously with the Lender's disbursement of the Loan by issuing disbursement payment order/demand draft or otherwise without the Lender concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such payment order /demand draft or the time taken in such realisation.

- 2.5 Default Rates: In the event any monies remain due and payable by the Borrower to the Lender, which have not been paid by the Borrower on the respective Due Dates such due and unpaid amounts shall carry further interest at the Default Rate as per Schedule - I or at the highest of the applicable rate on the Loan under this Agreement, whichever is higher. Such interest will be computed from the respective Due Dates and shall become payable with monthly rests, or such other rests as may be prescribed by the Lender from time to time, and shall be payable on the Due Dates. Further in any event if the Borrower fails to comply with any of the terms of Sanction Letter or this Agreement, the Borrower shall thereafter make payments of all overdue amounts at such rate mentioned in Schedule - I of this Agreement. Provided, the levy of Default Rate under this section shall not prejudice the exercise of any rights and remedies available to the Lender upon an Event of Default.
- 2.6 Charges and expenses: The Borrower shall also pay all charges as set out in Schedule - I hereunder and further undertake to pay forthwith on demand to the Lender all costs and expenses on a full indemnity basis.
- 2.7 Cancellation of the Loan: On the expiry of the Availability Period, any unutilised portion of the Loan, which may be made available by the Lender, shall be immediately and automatically reduced to zero. Notwithstanding any cancellation, all the provisions of this Agreement for the benefit or protection of the Lender and its interests shall continue to be in full force and effect as expressly provided in this Agreement and the other Loan Documents. Further, at any time during the currency of the Loan, the Lender shall have the right to cancel the Loan by giving a written intimation to the Borrower, any such cancellation shall not discharge an Obligation accrued on the Borrower.
- 2.8 General: The Borrower acknowledges that any sums, Rate of Interest, Default Rate, Charges levied under this Agreement are reasonable and that they represent genuine pre-estimates of the loss incurred by the Lender in the event of non-performance of obligation and/or non-payment by the Borrower. The Borrower waives any defences available under usury or other Applicable Laws relating to the charging of Rate of Interest and/or Default Rate and/or charges.

3 REPAYMENT OF LOAN

- 3.1 The Borrower shall repay the Loan on the respective Due Dates, in accordance with the terms set out in Schedule - I hereof. If a Due Date is not a Business Day, the Borrower shall be liable to make the payment or discharge such other Obligations on the previous working day.
- 3.2 The Borrower/s shall pay to the Lender the EMI ("Equated Monthly Instalments") as mentioned in Schedule - I, by issuing Post Dated Cheques ("Cheques") or Electronic Clearing Service ("ECS") mandates to the Lender or Standing Instructions ("SI") or in such other mode as may be prescribed by the Lender (collectively, referred to as "Repayment Instrument").

- 3.3 The Borrower/s shall honor all payments without fail on the first presentation/ Due Dates, and Borrower/s shall not instruct their bankers to stop payment towards the Repayment Instrument and/or countermand the Repayment Instrument.
- 3.4 The Borrower shall also not instruct the Lender to withhold depositing the Repayment Instrument. Any non-presentation/delayed presentation of the Repayment Instrument due to any reason will not affect the liability of the Borrower to pay the instalments on time. The Borrower shall replace the Repayment Instrument / issue fresh Repayment Instrument if so required by the Lender. The Lender shall be entitled to re-compute the Equated Monthly Installments ("Equated Monthly Installments/EMI's") if there is an increase in the Rate of Interest.
- 3.5 The Lender shall be entitled to present the appropriate Repayment Instrument in respect of an EMI at any time on or after the Due Date of such EMI. In the event the Lender does not for any reason deposit the Repayment Instrument before the expiry of the validity of the Repayment Instrument, the Borrower shall deliver to the Lender within seven (7) days of a request by the Lender in this regard, a new Repayment Instrument of a like amount.
- 3.6 The Borrower shall not dispute Lender's method of calculating EMIs.
- 3.7 The Borrower shall be liable to pay dishonor charges for each Repayment Instrument's bounce. In addition to replacing the bounced Repayment Instrument by a demand draft or paying cash in lieu of the bounced Repayment Instrument, the Borrower shall also be liable for Default Rates on the outstanding amount from the Due Dates of the EMI till the date of receipt and/or realization of payment and shall also be liable to reimburse the Lender costs and expenses, including legal fees, and other collection expenses as per actuals. Nothing contained in this clause shall prejudice the other rights of the Lender in law or otherwise.
- 3.8 If any of the Repayment Instrument issued by the Borrower bounces and the Borrower issues another Repayment Instrument in lieu of the bounced Repayment Instrument, the Lender shall have the right to retain the bounced Repayment Instrument in its record and/or destroy the same as the Lender may deem fit and proper. The Borrower shall not insist, and/or demand the return of the said bounced Repayment Instrument under any circumstances.
- 3.9 In the event of foreclosure or closure of the Loan, the Lender shall return the Repayment Instrument, if any, lying with the Lender to the Borrower within sixty (60) days' time to be calculated from the date when the Lender receives the request from the Borrower. If the Borrower does/do not collect the unutilized Repayment Instrument from the Lender within the said period, the Lender shall have the right to destroy the same, as it may deem fit and proper. The Borrower shall not have any right to demand the return of the said Repayment Instrument after the expiry of the said period. The Borrower may issue stop payment instructions for all the unutilized Repayment Instrument.
- 3.10 Further, the Loan shall be repayable by the Borrower on demand by the Lender. Notwithstanding specifying / providing a Repayment Schedule, the Lender shall have the right to be paid on demand the entire Loan along with other dues under the Agreement specified herein.
- 3.11 The Lender shall have the first lien on the Borrower emoluments and terminal dues from the employer and in case the Borrower defaults on his/her Loan, the Lender shall have the first right to collect the entire termination value of the Loan, including principal outstanding, EMIs overdue, Repayment Instrument bounce charges, Default Rates and all other expenses incurred by it in the process of recovery, from the amount due to the Borrower by the employer. Lender shall at its discretion be entitled to call upon the Borrower's employers to directly remit the amount of monthly installment to the Lender. The Borrower, if an

employee of any entity, shall intimate his/her employer of his/her Obligations under the Agreement herein and arrange for such terms to be given effect to by the employer.

4 PREPAYMENT

- 4.1 The Borrower will have the option to prepay the outstanding Loan Amount or any part thereof with pre-payment charge as specified in Schedule – I and upon giving the Lender at least 7 (seven) days prior written notice intimating the same.
- 4.2 Any such notice of Prepayment, once given, shall be irrevocable, and the Borrower shall be bound to make the Prepayment of the amount(s) specified therein.

5 CONDITIONS PRECEDENT

- 5.1 The Lender's obligation to extend the Loan to the Borrower is subject to the condition precedents that the Lender shall have received, in form and substance satisfactory to the Lender, such documents, and completion of such other matters, as the Lender may reasonably deem necessary or appropriate, including, without limitation:
 - a Borrower shall have delivered duly executed signatures to this Agreement, and Loan Documents required as per the Sanction Letter to which it is a party. The Borrower should also satisfy Lender compliance to the terms of the Sanction Letter.
 - b The Borrower assures the Lender that before making the Disbursement, the Borrower shall have complied with all other pre-conditions for Disbursement of the Loan.
 - c Borrower shall execute instruments including post-dated cheques and/or electronic clearing service mandate/direct debit mandate and/or any payment instruction through other payment mechanisms (Collectively, "Repayment Instrument") as required by the Lender for effecting the Repayment of the Loan together with Rate of Interest and other charges.
 - d Borrower shall have paid the all the fees/charges set out in Schedule – I.
 - e No Event of Default shall have occurred or is caused by Borrower.
 - f No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfil his/its Obligations under this Agreement.
 - g The Borrower shall comply with the directions of the Lender in respect of any other requirements connected with the Loan which the Lender may at its own discretion deem necessary and direct the Borrower to comply with.
 - h Notwithstanding anything contained in this Agreement, in case any Disbursement has been made, the Borrower shall continue to be under obligation to repay the amount so disbursed in terms of this Agreement.

6 COVENANTS

- 6.1 Affirmative covenants: The Borrower covenants with the Lender that during the tenor of the Loan:
 - a The Borrower shall ensure that the entire Loan will be utilized for the Purpose mentioned in the Schedule.
 - b The Borrower shall notify the Lender in writing if it becomes aware of any fact, matter or circumstance (whether existing on or before the date of this Agreement or arising afterwards) which would cause any of the representations and warranties of the Borrower

- under this Agreement or the other Loan Documents to become untrue or inaccurate or misleading in any material respect.
- c The Borrower shall notify the Lender of any litigation, arbitration, administrative or other proceedings initiated or threatened against the Borrower or its assets.
 - d The Borrower shall notify the Lender of any material loss or damage which the Borrower may suffer due to any event, circumstances or act of God.
 - e The Borrower shall deliver to the Lender copies of all documents dispatched by the Borrower to all its creditors (or any general class of them) at the same time as they are dispatched to the other creditors.
 - f The Borrower shall notify the Lender of any change in the Borrower's employment, business or profession. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Lender informed about the financials of his business on a regular basis as may be notified to him by the Lender.
 - g The Borrower shall notify the Lender of any change in addresses (residence or office) within 15 (fifteen) days of such change.
 - h The Borrower shall meet criteria regarding financial covenants and reporting requirements to the Lender as per terms of the Sanction Letter.
 - i The Lender shall have the right to receive and adjust any payment that it may receive in connection with such insurance policy/policies against the Loan and alter the Repayment Schedule in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.
 - j The Borrower shall promptly inform the Lender of any loss or damage to its assets or property due to any act of God or damage or other risks.
 - k The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary to carry out the intent of this Agreement.
 - l The Borrower confirms that the true copies of the documents submitted for the purpose of the Loan are genuine. The Lender may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.
 - m The Borrower confirms that there is no action, suit, proceedings or investigation pending or to the knowledge of the Borrower, threatened, by or against the Borrower before any court of law or Government Authority or any other competent authority which might have a material adverse change on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.
 - n The Borrower agrees, confirms and acknowledges that the Borrower has exercised due care and caution (including, where necessary, obtaining tax /legal /accounting/ financial/ other professionals advice) prior to taking the decision, acting or omitting to act, in respect of financing and/or its Purpose, in whatsoever circumstance the Lender shall not be responsible for any delay in executing the Purpose.
 - o The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Loan.
 - p The Borrower shall disclose to the Lender any of its existing liabilities and future liabilities.
 - q The Borrower agrees to furnish such number of Repayment Instrument (cheques, electronic clearing service mandate, direct debit mandate) as may be required by the Lender.
 - r In addition, the Lender shall be entitled, but not obligated to, as authorized by the Borrower, to take on behalf of the Borrower all actions deemed necessary to mitigate any loss.

- s The Borrower confirms that in the event of any outstanding dues remaining payable to the Lender by the Borrower, the Lender is authorised to retain the documents in its possession until discharge of all Obligations under this Agreement or until completion of all Obligations to the Lender.
- t The Borrower agrees/consents that the Borrower shall not have any objection to the Lender availing refinance from any financial institutions and the Borrower hereby permits the Lender to avail refinance from other financial institution.
- u Negative Covenants: The Borrower further covenants with the Lender that unless the Lender otherwise previously approved in writing, the Borrower shall not use the Loan for any speculative purpose.

7 REPRESENTATION AND WARRANTIES OF THE BORROWER

- 8.1 The Borrower represents and warrants that the Loan shall be granted subject to the fulfillment and satisfaction of the following conditions:
- 1.a The Borrower is an eligible Borrower and has full power and authority to execute, deliver and perform his respective Obligations under this Agreement.
- 1.b The Borrower shall, at all times abide by the laws in India, and in particular, provisions of the Prevention of Money Laundering Act, 2002.
- 1.c The Borrower has paid and will pay when due, all public demands such as Income Tax and all the other Taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such Taxes and revenues due and outstanding.
- 1.d The Borrower has disclosed/ furnished all facts/information to the Lender in respect of the Loan and all information in this Agreement or in any supporting documents or otherwise howsoever is absolutely true, correct and complete in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted in order to induce the Lender to provide the Loan.
- 1.e The Borrower has not violated any covenants, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Loan from the Lender.
- 1.f The Borrower is entitled and empowered to borrow the Loan, execute the demand promissory notes if any and all other documents and papers in connection with and upon execution of the same will create legal and binding Obligations of the Borrower and shall be enforceable in accordance with their respective terms.
- 1.g The Borrower shall keep himself acquainted with the rules prescribed by the Lender in force from time to time.
- 1.h The Borrower assures that there is no suit pending in any Court of Law nor has the Borrower been served with any notice for infringing the provisions of the Municipal Act or any other Act relating to local bodies, Gram Panchayats or Local authorities or with any other process under any of these Acts.
- 1.i The photocopy/true copies of various documents (including proof of employment / self-employment, ration card, passport, etc.) submitted by the Borrower to the Lender are genuine. Any such copy in the Lender's possession shall be treated to have been given only by the Borrower.

- 1.j To the extent applicable, the availing of the Loan and exercise of rights and performance of Obligations under this Agreement or any transactions documents shall constitute private and commercial acts done and performed for private and commercial purposes.
- 1.k The Borrower shall not be entitled to and shall not claim immunity for itself, execution, attachment or other legal processes in any proceedings in relation to this Agreement and other Loan Documents.
- 1.l The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

8 EVENT OF DEFAULT

- 9.1 Any one of the following at the sole discretion of the Lender, shall constitute an event of default (an "Event of Default") under this Agreement:
 - 1.a Default in the payment of any monies in respect of the Loan on the Due Dates (by acceleration or otherwise) or in the discharge of any of the Obligations of the Borrower.
 - 1.b Violation or breach of any covenant or default in the performance of any covenant, condition or agreement on the part of the Borrower under this Agreement or any of the other Loan Documents.
 - 1.c Any information or detail provided by the Borrower, in the Loan Documents and other information furnished by or on behalf of the Borrower to the Lender is or becomes untrue, incorrect or misleading.
 - 1.d Security, if any, for the Loan depreciates in value to such an extent that in the opinion of the Lender further security should be given and such security is not given on written demand.
 - 1.e If the Borrower fails to furnish any information or documents required by the Lender.
 - 1.f If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default.
 - 1.g If the Borrower is incapacitated.
 - 1.h If the Borrower fails to furnish to the Lender detailed end-use statements of the Loan as and when so required by the Lender within 10 (Ten) days of receiving such a request from the Lender.
 - 1.i If the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent.
 - 1.j Breach of any representation, warranty, declaration or confirmation under this Agreement and/or any other Loan Documents.
- 9.2 After the occurrence of an Event of Default, any amounts received by Borrower shall be held in trust by Borrower for the Lender, and, if requested by the Lender, Borrower shall immediately deliver such receipts to the Lender in the form received from the account debtor, with proper endorsements for deposit.

9 LENDER'S RIGHTS AND REMEDIES

- 10.1 Upon occurrence of any Event of Default, the Lender may, without the requirement of issuing any prior notice to the Borrower, and without prejudice to the rights and remedies available to the Lender under this Agreement or under law or equity, take any or all of the following actions:
- a Terminate/cancel the Loan and declare all Obligations immediately due and payable, and/or
 - b Stop advancing money or extending credit for Borrower's benefit under this Agreement or any other agreement between the Borrower and the Lender, and terminate the right of the Borrower to avail of or make Disbursements from the Loan, and/or
 - c Take any action and proceed under any Applicable Law or statute.

10 POWER OF ATTORNEY

- 10.1 Borrower hereby irrevocably appoints the Lender as its lawful attorney-in-fact, exercisable upon the occurrence and during the continuance of an Event of Default, to sign Borrower's name on any documents necessary to perfect or continue the perfection regardless of whether an Event of Default has occurred until all Obligations have been satisfied in full.
- 10.2 The Lender's foregoing appointment as Borrower's attorney-in-fact, and all of the Lender's rights and powers, coupled with interest, are irrevocable until all Obligations have been fully repaid and performed.

11 POST DISBURSEMENT SUPERVISION

- 12.1 The Borrower declares that the Lender shall have all rights to reduce the sanctioned Loan amount or demand repayment of the Loan or charge default interest if the Borrower does not comply with the representations to the Lender to Lender's satisfaction.
- 12.2 During post-Disbursement supervision, if there are any non-compliances noted the Lender reserves all rights to seek for the closure of the Loan or for seeking Repayments or demand higher interest as per the terms and conditions put forth by the Lender.
- 12.3 The Borrower shall also comply with directions given by the Lender to cure non-compliances noticed by the Lender within such timeline granted by the Lender.

12 CROSS DEFAULT

The Borrower agrees and acknowledges that any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender or any its subsidiaries, any other Lender and /or financial institution / non-banking financial company and/or other creditors, shall constitute an Event of Default under this Agreement and vice-versa.

14 APPROPRIATION

Unless otherwise agreed by the Lender, any payments due and payable under this Agreement and made by the Borrower shall be appropriated towards such dues in the following order:

- a Interest on costs (if any), fee/commission, charges, expenses and other monies.
- b Costs, charges, expenses and other monies.
- c Further interest and liquidated damages on defaulted amounts.
- d Interest including additional interest, payable in terms of this Agreement.
- e Repayment of principal/ installments of principal due and payable under this Agreement.

15 EXPENSES AND INDEMNIFICATION

- 15.1 The Borrower shall fully reimburse costs and expenses incurred by the Lender in relation to this Agreement within thirty (30) calendar days of the demand thereof from the Lender or as provided in the Sanction Letter (whichever is earlier);
- 15.2 The Borrower undertakes to indemnify and keep the Lender and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, conditions, statements, undertakings representations and warranties of this Agreement and also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs faced, suffered or incurred by the Lender. The Borrower hereby accepts and acknowledges that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, in the event of any claims being made on Lender, on account of any breach of warranty, representations, non-compliance of any Applicable Law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaking made by Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within 3(Three) working days of the demand being made;
- 15.3 The Borrower shall indemnify the Lender against any actions, damages, costs, claims, demands or losses arising from the Lender acting in accordance with any fax or email or other electronic instructions which appears to have been furnished by the Borrower or on behalf of the Borrower. This indemnity applies even if any such fax or email or electronic instruction was produced by or contains or has attached any forgery, lack of authority, wrongful alteration or other mis-use of a document, text or file, or if any transmission details or information appearing on it are not genuine. This indemnity applies even if any such fax or email or electronic instruction was not in fact issued by Borrower or with Borrower's authority. All indemnities set forth herein by the Borrower shall survive post completion of the tenor of this Agreement to the extent applicable.

16 MISCELLANEOUS

- 16.1 Service of Notice: Unless otherwise provided herein, all notices or other communications to be given shall be made in writing (save as otherwise stated) and shall be deemed to be duly given or made, in the case of personal delivery, when delivered at the following address:

In the case of a notice to the Lender:

Address: No. 370, 4th Cross, J. P. Nagar III Phase Bengaluru 560078

Marked to the attention of Mr. Krishnamurthy N

In the case of the Borrower(s):

At the address specified under Schedule – I hereunder

- 16.2 Amendments and Waivers: Save where otherwise expressly provided in this Agreement, this Agreement (including the schedules, annexures, and appendices hereto) may not be amended, supplemented or modified without the consent of the Lender and no term or condition thereof may be waived without the consent of the Lender. No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default will affect or impair any right, power or remedy of the Lender in respect of any other default.
- 16.3 Transfer by the Borrower: The Borrower shall not assign, transfer or novate any interest in its rights and Obligations under this Agreement (including the schedules, annexures, and appendices hereto), without the prior written consent of the Lender.
- 16.4 Assignment/Securitization: The Lender reserves the right to assign/sell/securitize the Loan, in any manner, by transferring and/or assigning or otherwise all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or give the Borrower any notice. The Borrower shall be bound to accept any such securitization and any such sale, assignment or transfer and the Borrower shall accept such other party/ies as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively with the right of the Lender to continue to exercise all powers hereunder on behalf of any such other party. Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the Loan outstanding and the amount received by the Lender in the event of transfer to a third party.
- 16.5 Disclosure: The Lender shall exercise care while handling any confidential information. However, the Borrower acknowledges and accepts that the Lender shall be entitled to disclose information (i) to third parties for credit reference checks, verification, etc., disclose any information/documents relating to the Borrower under this Agreement to (ii) to Lender's Affiliates, (iii) to prospective transferees or purchasers of any interest in the Loan, (iv) as required by law or any government order or direction including disclosure as may be necessary to perform or fulfill any requirement specified by the Reserve Bank of India, (iv) as deemed necessary by the Lender while exercising its remedies under this Agreement or the other Loan Documents. The Lender shall also be entitled to disclosure without any notice to the Borrower all or any information/documents or the data including but not limited (a) information and data relating to the Borrower. (b) the information or data relating to any credit facility availed of/to be availed by the Borrower. (c) default, if any, committed by the Borrower, for protecting its interests to Income Tax authorities, Credit Rating Agencies or any other Government or any other Regulatory Authorities/Bodies/ Departments/authorities as and when so demanded. The Borrower hereby specifically waives the privilege of privacy and defamation.
- 16.6 No Damages: The sanction and grant of the Loan by the Lender, shall not vest in the Borrower or any other person a right to claim any damages from the Lender, for any reason whatsoever.
- 16.7 Governing Law: This Agreement and the other Loan Documents (unless otherwise specified in any Loan Document) shall be governed by and construed in accordance with the laws of India.
- 16.8 Dispute Resolution: Any dispute relating to the Loan hereunder, or in respect of any rights, liabilities, and obligations arising out of this Agreement shall be resolved by arbitration by a

sole arbitrator appointed by the Lender. The arbitration proceedings shall be carried out in accordance with the provisions laid down by the Arbitration & Conciliation Act, 1996, and the place of arbitration shall be in Bengaluru. The arbitration proceedings shall be conducted in the English language. The parties shall equally share the costs of the arbitrator's fees but shall bear the costs of their own legal counsel engaged for the arbitration.

- 16.9 Survival: All covenants, representations, warranties of the Borrower under this Agreement shall continue in full force and effect until all Obligations have been satisfied. The indemnification Obligations of the Borrower shall also survive termination of this Agreement and shall be deemed to be continuing and in full force and effect, subject to Applicable Laws. Further, all sections of this Agreement, which are expressly stated as surviving termination of this Agreement, shall survive the termination of this Agreement.
- 16.10 Severability: Any provision of this Agreement, which is or may become prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in the same or any other jurisdiction.
- 16.11 Counterparts: This Agreement has been signed in counterparts as necessary, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.
- 16.12 Inconsistency: If there is any inconsistency between this Agreement and any other documents executed between the Parties, the terms of this Sanction Letter shall prevail.
- 16.13 Effective Date: This Agreement shall become binding on the Borrower and the Lender on and from the date of execution hereof. It shall be in full force till the Loan is fully repaid and any other monies due and payable to the Lender under this Agreement as well as all other agreements, documents which may be subsisting/ executed between the Borrower and the Lender is fully paid.
- 16.14 Receipt of a copy of this Agreement and other Loan Documents: The Borrower acknowledges that the Lender has given a copy of this Agreement and other Loan Documents at the time of its execution.

SCHEDULE - I

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| 1 | Date and Place of Execution of this Agreement | : | 21/10/2020, West Tripura |
| 2 | Lender | : | Billionloans Financial Services Private Limited No. 370, 4th Cross, J. P. Nagar III Phase Bengaluru 560078 |
| 3 | Borrower's Name, address | : | SANDIP PAUL, okok, ok, West Tripura, TRIPURA, 799001 |
| 4 | Type of Loan | : | Personal |
| 5 | Purpose | : | Earned Wage Access |
| 6 | Loan Amount | : | 1000.0 |
| 7 | Availability Period | : | 1 month |
| 8 | Disbursement | : | Disbursement will be subject to satisfactory compliance by the Borrower to the terms as per the Sanction Letter. Decision of the Lender in this regard will be final. |
| 9 | Loan Tenor | : | 1 month |
| 10 | Interest Rate | : | 0% |
| 11 | Fees | : | 148.0 (including GST) |
| 12 | Penal Rate (Delayed Payment / Penal Charges) | : | 0 % per annum (over and above Interest Rate specified in this Schedule) for any Event of Default/breach of terms of this Agreement and/or Sanction Letter |
| 13 | Documentation | : | i Loan Agreement ii ECS/Standing Instructions/Repayment Cheques/ NACH Mandate (Repayment Instruments) |
| 14 | Stamp Duty/ Legal Expenses/ Collection Charges | : | All incidental expenses like collection charges, lawyers fee, insurance premia, stamp duty and other charges incurred in connection with the Loan shall be borne by the Borrower. |
| 15 | General conditions: | | |
| | i | All fees, expenses and other charges mentioned above shall be paid by the Borrower together with applicable taxes including service tax. | |
| | ii | KYC documentation of the Borrower/s shall be completed to the satisfaction of the Lender. | |
| | iii | The Loan is at the sole discretion of the Lender and terms of the Loan may be modified or cancelled, in whole or in part, at Lender's sole discretion, any such charges shall be effective prospectively. Such changes enforced by the Lender as aforesaid shall be binding on the Borrower. | |
| | iv | The Loan is repayable on demand and all outstanding amounts owing under the Loan together with all interest and charges shall become immediately due and payable, forthwith on demand. | |

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| | <p>v This Letter does not obligate the Lender to enter into any further agreement and/or to provide the Loan, and any such obligation shall be contingent upon executing final definitive Documents for the Loan to the satisfaction of the Lender. Further, this letter of offer shall stand revoked and cancelled, if there are any material changes in the proposal for which the Loan is sanctioned or; If any event occurs which, in the sole opinion of Lender, is prejudicial to its interest or is likely to affect the financial condition of the Borrower or his / her / its ability to perform all or any of its obligations of the Loan or; any statement /representation made is found to be incorrect or untrue or material fact has concealed.</p> <p>vi The Repayment Schedule (issued separately by the Lender under the terms of this Agreement) is prepared based on representations made by the Borrower and shall be binding on the Borrower. If there are any changes to the Repayment Schedule due to any reasons, the revised Repayment Schedule issued by the Lender shall be binding on the Borrower.</p> <p>vii The interest rate charged may vary for each borrower because it is determined based on cost of funds, risk premium (based on internal risk grading of the borrower on multiple parameters like income, credit history and work experience), and operational costs.</p> |
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IN WITNESS WHEREOF the Parties have executed this Agreement on 21/10/2020 day and 2020 year.

SIGNED AND DELIVERED
by the within-named Borrower

AND

SIGNED SEALED AND DELIVERED BY
The Lender, Billion Loans Private Limited
Through its authorized signatory

Authorized Signatory