

Terms And Conditions

Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD. Terms And Conditions

1. MINIMUM DEPOSIT

- The minimum amount accepted for Saving Account / Recurring Deposit Scheme is Rupees 10/- (Rupees Ten Only).
 - The Minimum amount accepted for Fixed Deposit / MIS / is Rs. **10,000/-** (Rupees Ten Thousand Only).
 - The Minimum amount for daily Deposit is Rs. 100/- (Rupees Hundred Only).
 - Deposits may be made in the joint names of two or more persons, former or survivor or either or survivor basis.
3. The deposits made in the name of a minor may be operated upon or withdrawn by the person making the deposit and representing the minor as his or her guardian. In case of demise of such guardian any other person claiming as guardian shall not be entitled to operate upon or withdraw the deposit unless permitted by the Board of Directors which shall be at its discretion. Amounts of Money so paid to such guardians shall afford a complete discharge to the Fund for payment of the deposit and shall not be questioned by minor or by anyone on his or her behalf.

2. PERIOD AND MATURITY VALUE

The rate of interest payable will be decided by the Board of Directors from time to time and will apply to all deposits accepted on or after that date, subject to **RBI** Regulations

TDS in terms of the provisions of the Income Tax Act 1962 in force will be deducted at source from the interest payable. Non assesses are requested, if necessary, to furnish a statement in the prescribed Form 15 G/15H or Form 60 161 so that tax may at source not be deducted. This will be according to the Income Tax Act at the force on a date. The fund does not take any liability after submission of Form **15G/15H/60/61** by depositors.

- At the time of maturity, the specimen signature of the member shall be tallied.

3. REPAYMENT OF DEPOSITS

- For repayment of deposit, the deposit receipt has to be surrendered duly discharged on one rupee revenue stamp. In the case of Former or Survivor (For S) deposit, the discharge has to be made by the first named depositor during his/her lifetime. However, in the case of Either or Survivor (E or S) deposit, either depositor can give the discharge. In the case of joint accounts, the deposit receipt should be discharged by both the depositors.

4. Withdrawal before Maturity

- A fixed deposit account or a recurring deposit account or a similar nature of deposit shall be foreclosed by the depositor subject to the following conditions, namely:-
- The Society shall not pay any deposit within a period of three months from the date of its acceptance;
- On prematurity request by the depositor after three months of the deposit, the depositor shall not be entitled to any interest up to the period of six months from the date of deposit. The interest payable for the remaining period after six months shall be payable by the ordinarily agreed/applicable rate of interest (i.e. the rate of interest payable which the Society would have ordinarily paid, had the deposit been accepted for the period from which such deposit had run) reduced by two percent.
- In case of Pre Mature Payment of deposit, rupee value of the Gift, if any given to the depositor, shall be recovered along with interest@ **18 %** Per annum (Monthly Compounded).
- All the payments of the deposits shall be made by crossed cheque/demand draft on a Bank in favor of depositor marked account payee where applicable.
- The payment of the deposit shall be made within a period of **7 to 14** days from the date of withdrawal request subject to other conditions fulfilled.

No interest or any other benefit will be payable, after the date of maturity.

7. The deposit can be renewed by signing the deposit receipt on the reverse (without revenue stamp) and accompanied by Renewal application form duly filled in and signed. In the case of Former or Survivor (F or S) deposit, only the first named depositor can sign the deposit receipt for renewal.

8. Deposit receipt is not transferable. Hence no addition, deletion or change of names is permissible during the tenure of the deposit receipt.

9. The interest shall be calculated, compounded and accumulated as per the specifications of the particular scheme approved by the Board of Directors and as amended time to time.

10. The fund will not recognize any lien, charge or other encumbrance on deposit. Depositors are requested to intimate any change in address.

11. Cheques/Drafts should be drawn in favor of "**Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**" crossed "Account Payee". Drafts should be made payable at Indore only.

12. **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** reserves the right to Change the Rate of Interest and Amend, the Terms and Conditions of the Scheme.

13. In case of any issue regarding repayment of deposit, the depositor may approach to Registrar of Companies.

14. In case of any deficiency in serving to the depositor, the depositor may approach the concerned Consumer Dispute Redressal Forum for redressal of his/her/their relief.

15. The deposits accepted by the Society are not insured and the repayment of the deposit is not guaranteed by either the Central Government or the Reserve Bank of India.

16. All kind of deposits is always subject to the provisions of the Society & Regulations

and all other applicable rules and regulations in India.

17. All the disputes are subject to Indore jurisdiction only.

18. I/We agree for all the above conditions for governing the deposits and such other regulations that may be issued by the Reserve Bank of India. I have also been supplied with a Handbook containing the details of Branches, Board of Directors, Net Owned Funds, Dividend declared and the financial position of the Society for the preceding 3 years, with full knowledge, I/We accept to Deposit.

Preliminary Terms & Conditions subject to change.

5.Terms for Loan Against Deposits

Loan amount (outstanding) will not exceed 75% of the deposit amount at any point of time. In case of cumulative interest option, the deposit amount will comprise of the original deposit amount and interest credited. However, the loan amount will be restricted to a net present value of the deposit amount discounted at a loan interest rate from the maturity date of the deposit in the event of deposit interest is not recovered/repaid against loan interest.

The rate of interest on the loan will be 2% above the deposit interest rate. In addition, any other charges by way of tax/levy, applicable on interest on the loan, shall be payable by the depositor, as applicable from time to time.

The period of loan will be up to the date of maturity of the deposit. Loan against deposit can be considered only after completion of three months from the date of considered.

All depositors shall apply jointly for the loan and their liability thereto will be joint and several. In case any of the depositors is a minor, loan against deposit shall not be considered.

The loan will be secured by the pledge of deposit by way of delivering to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** the original deposit receipt duly discharged by of all the depositors as well as the Promissory Note.

Interest on the loan will be compounded **monthly/quarterly/half yearly/yearly** as per the sole discretion of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**

The interest on the loan will be recovered/paid from the interest on deposit (subject to TDS, if any) and/or maturity value of the deposit. However, interest on loan amount can be paid in part or in full at any time.

The loan amount can be repaid either in part or in full at any time. The outstanding loan amount will be recovered from the deposit amount on the date of maturity or premature withdrawal.

All amounts due either by the way of interest or principal and any other charges (including interest tax) will be recovered from the amount payable on maturity or premature withdrawal.

The above terms and conditions pertaining to loan against deposit are subject to change without prior notice at the sole discretion of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** Preliminary Terms & Conditions subject to change.

PREPAYMENT/PART PAYMENT OF LOAN

The Borrower(s) agrees that the Loan may be prepaid, in whole or in part, by the Borrower(s) with the prior written consent of THE Society.

After consideration, **THE Society** may grant on such conditions as it may deem fit, including without limitation the payment of prepayment or part payment charges as the case may be, as stipulated by THE Society, which prepayment and/or part payment charges may be applied and collected by THE Society either at the time of maturity or closure or renewal, whichever is earlier. Without prejudice to any other rights that THE Society may have under law, in case of non-payment of any dues, the Borrower(s) shall be liable to pay additional interest/default interest at such rate as may be prescribed by THE Society on the entire Loan plus the interest due on that date.

6.COSTS

The Borrower(s) shall pay all costs, charges and expenses, including stamp duty, VAT and legal costs, proportionate insurance cost on an actual basis and other charges and expenses which may be incurred in preparation of any documents related and/or incidental to the Loan, as also for the enforcement or attempted enforcement of the security created.

The Borrower(s) authorizes THE Society to debit /credit the Borrower(s)'s account(s) kept with THE Society towards any charges/servicing the Loan.

7. RTGS/NEFT TRANSACTION

The Borrower(s) authorizes THE Society to carry out the RTGS/NEFT transaction as per detail mentioned in the application. The Borrower(s) understands that the RTGS/NEFT request is subject to the Reserve Bank of India ("RBI") regulations and guidelines governing the same. The Borrower(s) further acknowledges that THE Society accepts no liability for any consequences arising out of erroneous details provided by the Borrower(s).

REPRESENTATIONS AND WARRANTIES BY THE BORROWER(S)

The Borrower(s)(s) represent(s) and warrant(s) that:

The Borrower shall observe and perform all its obligations under these Terms and Conditions.

The Borrower(s) are/is citizen(s) of India.

The Borrower shall not leave India for employment or business or a long stay or permanently (without first repaying the Loan) or without the prior permission of THE Society.

The Borrower(s) shall utilize the Loan solely for the purpose stated in the Application Form and will not be used for any speculative, unlawful, illegal or anti-social purpose.

The Borrower(s) shall perform and be bound by all the covenants/conditions set out herein, in the agreement governing terms & conditions of Gold Loan and any further conditions as may be prescribed by THE Society.

The Borrower also represents that the Borrower does not appear on the Reserve Bank of India's ("RBI") list of defaulters and Export & Credit Guarantee Corporation's ("ECGC") caution is Further, if any such proceeding is initiated by any of such departments, THE Society shall be promptly informed of the same. In the event, THE Society discovers that the said representation was incorrect at a later stage, or in case of nonreporting of any subsequent proceedings, THE Society shall be fully empowered to take any criminal action/ other suitable proceedings against the Borrower. Further, the Borrower's names do not appear on any lists, notifications or directions issued by the RBI with respect to anti-money laundering or combating the financing of terrorism or any sanctions lists published by the United Nations Security Council with respect to terrorist-related activities.

8.DEFAULT

THE Society may, without assigning any reason and upon written notice mailed or delivered to the Borrower(s) cancel in full or in part the Loan and demand repayment thereof Upon such notice, any dues shall become forthwith due and payable by the Borrower(s) to THE Society.

The following events shall constitute events of default under this Agreement ("Events of Default"), upon the occurrence of which any dues shall become immediately due and payable by the Borrower(s) to THE Society and further enable THE Society to enforce the Gold Security and any other security furnished hereunder and sell the same:

One of the triggers for default would be where collateral coverage for THE Society exceeds 90% in terms of outstanding principal and accumulated interest, in the event of the prices of gold falling sharply. THE Society in the first instance will give notice to the Borrower to provide additional collateral to cover up margin within 3 days from the date of such notice, failing which the same shall be construed as an event of default permitting THE Society to go ahead with the liquidation of collateral.

If the Loan is not repaid on the date of maturity

In the event of non-servicing of interest on the due date

If any representations or statements or particulars made in the application form for the Loan ("Application Form") are found to be false, misleading or incorrect

Upon detection of any systemic fraud in relation to the quality of the gold pledged by the Borrower, by THE Society

If the value of the gold security falls lower than the required margin of THE Society as applicable from time to time, due to a change in market price or any other reason.

If it is discovered owing to reasonable suspicion on the part of THE Society that there is a collusion between the assayer and the Borrower resulting in a fraudulent and erroneous valuation of the gold security.

In the event of insolvency, failure in business, a commission of an act of bankruptcy by the Borrower.

There exists any circumstance which in the opinion of THE Society jeopardizes THE Society's interest;

The Borrower committing default under any other terms and conditions of THE Society

9. AUCTION IN CASE OF DEFAULT

Upon the occurrence of an Event of Default, THE Society shall be entitled to sell the Gold Security in the open market by auction.

The auction shall be conducted by THE Society as per the auction policy approved by the Board of Directors of THE Society.

The auction shall be conducted by THE Society by giving one advertisement in daily newspapers in vernacular language and another advertisement in a national daily newspaper, after giving the Borrower(s) a notice of 15 business days which the Borrower(s) agrees is a reasonable period for the purposes of Section 176 of the Contract, 1872.|

In the event that the proceeds so realized are insufficient to meet the number of dues, THE Society may take such other and further actions as it may deem necessary to realize the balance amount from the Borrower(s).

In case of more than one Borrower(s), the Borrower(s) agree that their liability shall be joint and several.

10. RIGHTS OF THE LENDER Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD. In addition to any general lien or similar rights to which THE Society may be entitled by law, THE Society may at any time and without notice to the Borrower(s) combine or consolidate all or any of the Borrower(s)'s accounts with any liabilities to THE Society and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Borrower(s)'s liabilities to the THE Society on any other account or in any other respect, whether such liabilities be actual or contingent, primary or collateral and several or joint.

THE Society shall have the right to stipulate any other and further terms and conditions that it may deem fit at any time prior to or after the grant of the Loan, which shall be binding on the Borrower(s).

THE Society may hedge the price risk by entering in to option contracts on the underlying Gold Security and the Borrower agrees to pay the respective proportionate premium in respect of the options contracts.

All rights of THE Society stipulated these Terms and Conditions shall be in addition to the rights, powers, and remedies available to THE Society under law.

THE Society reserves the right to retain the photographs and documents submitted with the Application Form and will not return the same to the Borrower.

In the event of loss of the gold ornaments due to theft or any natural calamity like fire, floods, earthquake etc which is pledged with THE Society, the liability of THE Society is limited to replacing the lost gold ornaments (which were pledged with THE Society) with equivalent weight and purity excluding stone/diamond value as specified in valuation report of THE Society and agreed to by Borrower while accepting the terms of the Loan. THE Society will provide the amount in cash equivalent to the value of the Gold Security as on date. Gold Security value on that date is calculated by way of agreed weight and

purity on the date of pledging and multiplying same by current date price as per published d THE Society will not consider the value of stone or diamond embedded in jewelry/ornaments at the time of loss replacement.

MISCELLANEOUS

11. NO WAIVER

- (i) The delay in exercising or omission in exercising any right, power or remedy accruing to THE Society upon any default under these Terms and Conditions, security documents or any other agreement or document in relation to the Loan shall not impair any such right, power or remedy nor shall be construed to be a waiver thereof or any acquiescence in such default. The action or inaction of THE Society in respect of any default or any acquiescence by it in default shall not affect or impair any right, power or remedy of THE Society in respect of any other default.
- (ii) The waiver of any default or delay under these Terms and Conditions by THE Society or the Borrower shall not constitute a waiver of any subsequent delay or default of a similar or different nature.

12. SEVERABILITY

Any provision of these Terms and Conditions which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction be ineffective only to the extent of prohibition or un-enforceability but that shall not invalidate the remaining provisions of these Terms and Conditions nor affect such provision in any other jurisdiction.

13. OTHER SERVICES

THE Society may provide the following facilities to the Borrower which will enable the Borrower through a POS terminal:

Statement of Account (SOA) view

Balance inquiry

Repayment schedule

NOC clearance

Foreclosure Statement

14. DISPUTE SETTLEMENT

All claims, disputes, differences or questions of any nature arising between the Borrower and THE Society with respect to these Terms and Conditions, whether during or after the termination of these Terms and Conditions, in relation to the construction, meaning or interpretation of any term used or clause of these Terms and Conditions or as to the rights, duties, liabilities of the Borrower and/or THE Society arising out of these Terms and Conditions, shall be referred to the arbitrator appointed by THE Society. The Borrower and THE Society mutually agree and confirm that the arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time and the proceedings shall be held at Indore and shall be conducted in Hindi or English. Pending the giving of the Award including Interim Award, the Borrower shall be liable to perform its obligations under these Terms and Conditions.

15. GOVERNING LAW

These Terms and Conditions shall be governed by and construed in accordance with the laws of India.

16. JURISDICTION

The courts in Indore shall have non-exclusive jurisdiction over any matter(s) arising out of relating to these Terms and Conditions and/or any transactions contemplated herein. Provided, however, that nothing contained herein shall affect the right of THE Society to commence legal proceedings or otherwise proceed against the Borrower in any other jurisdiction.

INDEMNITY

The Borrower shall indemnify and hold THE Society saved and harmless from time to time and at all times from and against any and all loss, damage, claims, expenses, charges, demands, penalties or other costs and consequences which may arise or result from granting of the Loan to the Borrower or performing any service to the Borrower thereunder or otherwise arising out of, in connection with, in relation to or pursuant to these Terms and Conditions or the Loan provided hereunder including, without limitation, payment for any loss and damage which THE Society may make, suffer or sustain by reason or on account on sanctioning the Loan and shall upon request appear and defend at the Borrower's own cost and expense any action, suit or other proceedings which may be brought against THE Society in connection therewith. The Borrower shall further be liable to indemnify THE Society in respect of any and all expenses incurred by THE Society in enforcing or attempting to enforce these Terms and Conditions including legal fees and disbursements on a full indemnity basis.]

DISCLOSURE

The Borrower(s) further authorizes THE Society to make any inquiries with any other finance Society or registered credit bureau regarding the Borrower(s)'s credit history with them.

THE Society is also authorized to provide details of the Borrower(s) credit history to any other finance Society/registered credit bureau.

THE Society shall have the right to make disclosure of information relating to the Borrower(s) to the Credit Information Bureau of India (CIBIL) and/or any other governmental/regulatory/statutory or private agency as required under the law from time to time. All information and data furnished by the Borrower to THE Society from time to time shall be true and correct.

The Borrower(s) authorizes & gives consent to THE Society to disclose, without notice to the Borrower(s), any information furnished by the Borrower in the Application Form(s)/related documents executed/to be executed in relation to the facilities availed from THE Society, to THE Society's other branches, subsidiaries, affiliates, credit bureau, rating agencies, service providers, financial institutions, governmental/regulatory authorities or third parties for KYC information verification, credit risk analysis, or for other related purposes that THE Society may deem fit.

The Borrower(s) waives the privilege of privacy and privity of contract.

DECLARATION

The Borrower(s) confirms having received, read and understood these Terms and Conditions and hereby accepts the same unconditionally and agrees that the same may be changed by THE Society at any time and the Borrower will be bound by such amended terms and conditions.

The Borrower(s) hereby confirms that the official of THE Society has read and translated accurately the aforesaid terms and conditions in his/their vernacular language and that the Borrower(s) has completely understood the same.

The Borrower(s) hereby confirms that he has received a copy "Agreement Governing Terms & Conditions of Gold Loan".

Preliminary Terms & Conditions subject to change.

Terms for Mortgage Loans

15. Rate Of Interest

The rate of interest applicable for floating rate lending products is determined with reference to the Janakalyan Thrift & Credit co-operative Society Ltd Term Loan Reference Rate (i.e. TLRR) and customer margin communicated in the sanction Letter at the time of origination and thereafter. The TLRR may change from time to time and any revision in this rate will have an impact on the interest rate. Any change in the rate of interest can impact Equated Installments or Tenure or both. The customer would be required to service the loan monthly at the rate set out in the Loan agreement.

16. Fees And Charges

Please refer to the Schedule of charges for the latest fees. Customer can also make inquiries at any branch of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** or with **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** Customer service. Any fees and charges mentioned in the Sanction Letter are the rates applicable on the date of issue of the Sanction Letter and are subject to change from time to time. Any Service Tax as applicable on the fees and charges shall be payable by the Borrower.

Liability Of Borrower

Where the Loan is provided to more than one Borrower, then the liability of the Borrower to repay the Loan together with interest and all other amounts and to observe the terms and conditions of the Agreement/ and any other agreement(s), document(s) made between the Borrower and **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** in respect of the Loan will be joint and several.

Security

The loan will be secured by Equitable/Registered mortgage/extension of mortgage of land and building/flat for which the loan is to be sanctioned.

Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD. shall have the right to decide, in its sole discretion, the type, manner and the timing of the creation of mortgage or any other security; and/or any additional security to be created by the Borrower for securing the Loan and all other amounts due to Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD. The Borrower is bound to create such security and shall duly execute documents evidencing the same as may be required by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** Loan which is being offered is based on the understanding, that the property is located in India and within **Vertex Kalyan**

Cooperative (U) Thrift & Credit Society LTD. approved city limits. Even if the property is within the specified limits, **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** may refuse to disburse the loan if the property does not meet **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** credit policies, guidelines, and criteria as deemed fit by it in its sole discretion. Borrower shall procure prior written consent of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** before renting out the mortgaged properties or any part thereof or before making any structural alterations in the mortgaged properties.

Conditions For Disbursement Of Loan

Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD. shall be entitled to revoke the sanction of the facilities, *inter alia*, in any of the following circumstances:

Assessment/verification checks not satisfactory to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**

Legal verification/ technical valuation of the underlying asset is not satisfactory to ABFL

There is any material change in the purpose(s) for which the facility is being sanctioned

In the sole judgment of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** any material fact has been concealed and/or **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** becomes subsequently aware of during the tenor of the loan.

Accepted copy of the Sanction Letter not received within the specified period

Any statement/ information made by or on your behalf is misleading, unsatisfactory or is incorrect

There is default or breach or violation of any condition of this or any other facility offered/availed by you from **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**

Loan Agreement/ any other documents related to disbursement being incomplete, incorrect or unsatisfactory, in a form and manner as may be required by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** in connection with the Facility/ies. Provided further that notwithstanding anything to the contrary contained in the Sanction Letter and Loan agreement, **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** may at its sole and absolute discretion at any time, terminate, cancel or withdraw the Facility or any part thereof (even if no / partial disbursement is made) without any liability and without any obligations to give any reason whatsoever, whereupon all principal monies, interest thereon and all other costs, charges, expenses and other

monies outstanding (if any) shall become due and payable to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** by the Borrower forthwith upon demand from **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**

Repayment

“I” or “Equated Instalments” shall mean the amount payable by the Borrower(s) at such period of rests as provided for in the Sanction Letter, to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** comprising of Interest, or as the case may be, principal and Interest calculated on the basis of such period of rests at the Interest Rate applicable as stated in the Sanction Letter or loan agreement and is rounded off to the next rupee.

Default

If you do not pay or are late in paying any EI, **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** will report the non-payment to various credit bureaus. This may have an adverse effect on your credit rating and affect your ability to obtain credit from other Lenders. To avoid any adverse credit history with credit bureaus, member/customers should ensure that timely payment of the amount due on the loan amount is duly made.

If an “Event of default” (as defined under the Loan Agreement) happens, you will be asked to pay penal interest or such other rate of interest as decided by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** For Default interest rate/charges for non-conformance, Please refer to Schedule of Charges for more details.

Prepayment And Foreclosure

No Prepayment or Pre-closure allowed in the first 12 months from the date of disbursement of the loan.

In the event of sale of the security, Loan needs to be pre-closed with all dues and charges. Alternatively, the property can be swapped as acceptable to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** with applicable charges.

The customer can prepay/foreclose the loan by giving a notice in writing and pay in accordance with the prepayment / foreclose rules of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**, along with prepayment/foreclosure charges if any (Please refer to Schedule of Charges for more details). The original documents of the customer submitted to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** would be returned within 30 days of satisfactorily closing the loan, as per the conditions of the loan agreement signed by the customer.

17. Customer Services

For any service related issue, Customer can get in touch with Janakalyan Thrift & Credit co-operative Society Ltd by:

Calling Janakalyan Thrift & Credit co-operative Society Ltd Customer Service Desk on the numbers provided on our website

Placing a request online by logging on to janakalyantccs.com

Contacting the Relationship Manager (RM) at any of our branches

Insurance Declaration

I/We hereby declare that I/We would like to opt for insurance plan offered by the insurance Society in association with **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD**. I/We have carefully read and understood the contents of the brochure. I/We have understood that the Loan/Facility amount sanctioned by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD**. is unconditional to my/our opting for the Insurance & undertake to pay the requisite premium at the time of disbursement of the loan. I confirm that I am voluntarily participating in this program and am aware that the loan is available without the insurance as well.

Declaration

I/We declare that all the particulars and information and details given/ filled in this Application Form are true, correct, and up to date in all respects and that I/We have not withheld any information whatsoever.

I/We confirm that no insolvency proceedings or suits for recovery of outstanding dues or monies whatsoever and/ or any criminal proceedings have been initiated and /or are pending against me/ us and that I/We have never been adjudicated insolvent by any court or other authority.

No action nor other steps have been taken or legal proceedings started by or against me/us in any court or law/other authorities for winding up, dissolution, administration or reorganization or for the appointment of the receiver, administrator, administrative receiver, trustee or similar officer for my /our assets.

I/We declare that I/We have not made any payments in cash, bearer cheque or kind along with or in connection with this application to the executive collecting my/our application. I/we shall not hold **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD**. liable for any such payments made by us to the executive collecting this application.

I/we specifically authorized **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** and all its group/business associate companies to exchange, share or part with all or any information for any purpose.

I/We understand and acknowledge that **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** shall have the absolute discretion, without assigning any reasons (unless required by applicable law) to reject our application and **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** shall not be responsible in any manner whatsoever to me/us for such rejection or any delay in notifying me /us of such rejection and any costs, losses, damages or expenses, or other consequences, caused by reasons of such rejection, or any delay in notifying me/us of such rejection, of our application.

I/We understand and am/are aware that the processing fees collected from me/us by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**, is for the purpose of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** reviewing this loan application as per its own parameters and is not refundable to me/us under any circumstances whatsoever, irrespective of whether **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** sanctions this loan application of mine or not.

I/We confirm that I /we shall not use the products or the credit /loan facility(s) (or any part thereof) for any improper /illegal or unlawful purpose/ activities.

I/We shall inform to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** regarding any changes in my /our address(s) or my employment or profession.

I/We hereby confirm that I/we am/are competent and fully authorized to give declarations, undertaking, etc. execute and submit this application form and all other documents for the purpose of availing the loan, creation of security and for all the purposes mentioned /required to be done for this.

I/We confirm that I/We shall cooperate with **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** and furnish additional documents and/or shall execute such other documents, if necessary to enable **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** to abide by/comply with all other existing /further directives of the statutory /regulatory authorities/any other authority acting under any Law.

The Applicant(s) hereby authorizes **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** to disclose any information /documents relating to the Applicant(s), of the facilities proposed to be availed by the Applicant(s) or any obligations to be assured by the Applicant(s) in relation thereto, to Reserve Bank of India, Income Tax Authorities, Credit Bureau, Third Parties, Credit Rating Agencies, Databanks, Corporate(s), Banks, Financial institutions or any other Government or any Authority (Regulatory/Statutory/Judicial/Quasi-judicial) and also to obtain information from these agencies/authorities/etc with respect to the Applicant(s), so as to enable **Vertex Kalyan**

Cooperative (U) Thrift & Credit Society LTD. to appraise the Applicants Application for grant of such facilities.

I Agree: Yes (Insert Box) No (Insert Box) I, would like to know through telephonic calls, or SMS on my mobile number mentioned in the Application Form as well as in this undertaking, or through any other communication mode, various (Insert Box) loan offer schemes or loan promotional schemes or any other promotional schemes and/or any other products and hereby authorize **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**, its employee, associate and/or its group companies to do so. I confirm that laws in relation to the unsolicited communication referred in "National Do Not Call Registry" (the "NDNC Registry") as laid down by TELECOM REGULATORY AUTHORITY OF INDIA will not be applicable for such communication/calls/ SMS received from **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**, its employees, and/or associates.

IMPORTANT NOTE

That the receipt of your application form for the loan does not imply automatic approval of your loan by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** may request for additional documents other than those in connections with the application. I/We confirm that executive who collected my /our applications/ documents has informed me/us and I/we am/are fully aware:

1. That taxes as may be applicable from time to time will be charged in connection with the Loan.
2. That **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** will not be liable for loss or delay in receipt of the documents.
3. That incomplete/defective applications will not be processed and **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** shall not be responsible for any manner for the resulting delay or otherwise.
4. That the applications forms, documents/ photographs will not be returned under any circumstances once submitted to **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**
5. That approval for the applications is the sole discretion of **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**
6. That the quantum of the loan will be finally decided by **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** and **Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.** has not made any commitment to me/us regarding the same.
7. That equated installments (EMI) will be due on 1st / 5th / 15th of every month (strike out which is not applicable)

The Most Important Terms and Conditions mentioned above are an indicative list of terms and conditions of our loan products. These Terms and Conditions are further

described in our loan agreement under relevant sections/schedules and therefore should be read in conjunction with those mentioned in the loan agreement.

Preliminary Terms & Conditions subject to change.

Terms For Shareholders

18. TERMS & CONDITIONS FOR MEMBERSHIP (SHAREHOLDER)

A resident of India (BHARAT) or persons employed in this country or professionals with their business establishment in this country become a member of the Society.

The applicant should not be a member of another loan Society.

The applicant's age should be 18 years or above.

He /She Should not have been enter into a contract.

He / She Should not be engaged with any other competitor of Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.

A member can open Saving/Recurring/Fixed Deposit and any other specific deposit account as decided by the Society.

The loan can be granted to the members only.

Loan to members can be granted against their deposits/gold/properties and other specified securities etc. on sole discretion of the Society only.

At the time of maturity, the specimen signature of the member shall be tallied.

The Society reserves all the rights related to the refund/buyback of shares.

The membership of the applicant can be terminated by the Society if any of the information provided by the applicant is found false/wrong and/or if the member does not comply with the terms and conditions of the Society.

The Membership and Shareholding are also subject to the provisions of the Companies Act 2013, Society Rules & Regulations and all other applicable rules and regulations in India.

All the disputes are subject to Indore, Madhya Pradesh jurisdiction only.

Note: As per the Society rules/sub-rules your share/shares are transferable after one year.

TERMS & CONDITIONS FOR MEMBERSHIP (SHAREHOLDER)

19. The share capital will be refunded on applicant's request when :

Completion of 1 year after obtaining membership.

No dues (Loan and guarantee) should be remaining on the name of member as in membership register.

Management reserves to right the share Capital.

20. The share capital will be transferred on the applicant's request :

The member reserves the right to transfer share capital only he /she has completed in 1 year of membership.

The Member has to pay charges of minimum Rs. 300/- and Rs. 500/- per share to the Society.

The Member has to pay share certificate, charges of Rs. 100/- are applicable for issue of Duplicate Certificate.

I/We acknowledge I/We have read and understood the contents of this form, and have been given full opportunity to discuss the implications of this consent of my/our own free will and my/our decision is not based upon representations or advice by representatives of the Society.

Preliminary Terms & Conditions subject to change.