

The Agreement has to be provided on a Non-Judicial stamp paper (as per state value)

Short Term Loan Agreement (Insurance Funding)

Ref No: **Execution Date: 12/01/2023**

THIS LOAN AGREEMENT (hereinafter referred to as the “Agreement”) dated 12/01/2023 is made and entered **BY AND BETWEEN:**

Borrower (Party A): Raju Mohan Kumar

AND

Lender (Party B):1 Click Capital (Powered by CHP finance Pvt Ltd)

Borrower (Party A): Raju mohan Kumar

residing at Vrundavan Soc Delhi (the "Borrower", which term shall, unless repugnant to the context be deemed to include the Co-Borrower(s), if any, and/or beneficiary and their successors and permitted assigns), of the **FIRST PART**.

AND

Lender (Party B):1 Click Capital (Powered by CHP finance Pvt Ltd), a Non-Banking Finance Company bearing CIN U65921DL992PTC377221 incorporated in India under Companies Act 1956, and now governed under Companies Act, 2013 having its office at UGF-1, Jeevan Vihar, Ground Floor, Sansad Marg, Connaught Place, Delhi Central-110001, India and Corporate office at 701-702,Wing A, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076, hereinafter referred to as the "Lender/Company" (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns) of the **SECOND PART**.

The Borrower and the Lender shall be hereinafter singularly referred to as the "Party" and collectively referred to as the "Parties".

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the Parties hereto, intending to be legally bound, agree as follows:

DEFINITIONS AND INTERPRETATION

In this agreement unless the context otherwise requires.

1. **"Agreement"** means this agreement.
2. **"EMI" or "Equated Monthly Installments"** means the amount of monthly payment necessary to amortize the Financial Facilities with interest, over the period of the Financial Facilities.
3. **"Loan Amount"** means the principal amount of the Loan provided by the Lender to the Borrower at its discretion being an amount equivalent to Rs 100000/- (One Lakh).
4. **"Assignor" (policyholder)** is the person who assigns the insurance policy.
5. **"Assignee"** is the person to whom the policy rights have been transferred, i.e. the person to whom the policy has been assigned.

6. “**Insurer**” means a person or company that underwrites an insurance risk; the party in an insurance contract undertaking to pay compensation.

7. *Interpretation*

In this Agreement, unless the context requires otherwise,

- (i) clause and chapter headings are inserted for convenience of reference only and shall not have any legal effect;
- (ii) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (iii) reference to a gender shall include all genders;
- (iv) references to this Agreement or any other document shall be construed as references to this Agreement or that documents as in force for the time being and as amended, varied, substituted, supplemented, restated or novated in accordance with the terms thereof;
- (v) a reference to a document includes all amendments or supplements to, or replacements or novation of ,that document;
- (vi) a reference to a party includes that party’s successors and permitted substitutes(including persons taking by novation) and assigns;
- (vii) words importing the singular shall include the plural and vice versa;
- (viii) references to clauses, sections and schedules are to be construed as references to respective clauses, sections of and schedules to, this Agreement;
- (ix) reference to this Agreement shall include its annexures and schedules;
- (x) the words written and in writing include any means of visible reproduction;
- (xi) the terms “hereof”, “herein”, “hereto” and similar words refer to this entire Agreement and not any particular clause, or any other subdivision of this Agreement;
- (xii) references to a person shall be construed as including references to a individual, partnership firm, a limited liability partnership, trust, consortium, company, corporation, incorporated or unincorporated body of persons or any State or any agency thereof;
- (xiii) reference to a day shall mean a calendar day;
- (xiv) references to any legal provisions shall be construed as references to those provisions as replaces, amended or re-enacted from time to time.

CLAUSE 1: LOAN AND TERMS OF THE LOAN

1.1 LOAN

Based upon the Borrower's request, representations, warranties, covenants and undertakings as contained herein and in the loan application as well as Sanction Letter and other Transaction Documents executed / to be executed, by the Borrower in relation to the Loan, the Lender has agreed to make available to the Borrower and the Borrower has agreed to avail from the Lender, the Loan in the manner and on such terms and conditions mentioned in this Agreement. The Loan shall be granted for the tenure as provided hereunder. In consideration of the Loan being sanctioned by the Lender, the Borrower agrees to unconditionally abide by and observe all the terms and conditions herein after set out and as may be stipulated by the Lender from time to time.

1.2 LOAN CATEGORY AND PURPOSE

Insurance funding is a secured loan, short-term funding solution that assists borrower in paying their Insurance Premium obligation on time, below mentioned are policies against which lender shall provide financial assistance:-

1 Loan against Lapsed Policy

To fund the premium of policy holders whose policy has lapsed and to enable them to renew their lapsed policies.

2 Loan against Existing Policy

To fund the future premium of policy holders whose policy is in existence till a percentage of their surrender value.

3 Loan for purchase of New Policy

To fund new policy holders interested in enrolling for a new policy by funding finances for their premium.

1.3 AMOUNT ,TENURE AND REPAYMENT OF LOAN

1. The amount of short-term Loan sanctioned (hereinafter referred as Principal amount) under this Contract is for **Rs 100000/- (Rupees: One Lakh only)**.

2. Loan Tenure Shall be 12 Months
3. Repayment by the borrower of the short-term loan along with interest is explicitly on monthly basis by ENACH/ECS/Online Transfer (Mode of repayment shall be on discretion of lender).

1.4 CONTRACTUAL CONDITIONS

1. The **ASSIGNOR-BORROWER** shall assign Insurance Policy in favor of **ASSIGNEE-1 CLICK CAPITAL (POWERED BY CHP FINANCE PVT LTD)** by executing Absolute Assignment Deed in favor of Lender, registering the same and by submitting Application & Notice of Assignment to **INSURER-INDIA FIRST LIFE INSURANCE COMPANY LIMITED.**
2. Once the rights have been transferred from the Assignor to the Assignee, the rights of the assignor/policyholder and nominee stands cancelled and the assignee becomes the owner of the insurance policy. In this case, 1 Click Capital (powered by CHP Finance Pvt Ltd) becomes the policy owner whereas the original policyholder continues to be the life assured on whose death the Assignee/Lender is entitled to receive the insurance money.
3. In case if the death benefit received by the Assignee/Lender is more than the outstanding loan amount, the insurer will pay the Lender outstanding dues and pay balance to the nominee directly. The balance amount (if any) will be paid to Borrower's beneficiaries (legal heirs).
4. Party A agrees that the assignment of the said insurance policy is against loan amount of Rs 100000 provided by Party B for finance of insurance premium.
5. Party B shall accordingly disburse the amount of insurance premium in the account of **INDIA FIRST LIFE INSURANCE COMPANY LIMITED** on borrower's behalf for which they shall charge interest @ 1.5 % per month, for both traditional & ULIP Policies as the case may be.

6. The applicable returnable amount with finance charges (EMI) thereupon shall be **Rs 10000/- (Rupees One Thousand)** which shall be payable on monthly basis as agreed and confirmed herein by the parties.
7. Herby clarified and confirmed by Party A that returning the payment of the short-term loan with financial charges, which includes processing fee at the rate of 3 % of sanction amount (Failure/Delay made in the payment of EMI amount as mentioned above will attract further applicable processing fee).
8. During the term of this Contract, Interest Rate/EMI amount is subject to the prevalent legislation for time being in force read with Reserve Bank of India guidelines, circulars and / or notifications, as the case may be.
9. The Borrower shall be required to make payment/repayment of the Loan Amount on the dates mentioned in the Repayment Schedule, applicable from time to time. The Loan Amount shall be paid by the Borrower, together with Interest accrued thereon and Default Interest, if any, accrued thereon, which shall comprise of part of the EMIs and all additional Charges, which may be required to be paid by the Borrower.

1.5 ADDITIONAL INTEREST

On occurrence of any Event of Default as specified hereunder including but not limited to delay or failure of the Borrower to pay EMI amount on the due date, the Lender reserves the right to impose additional interest @ 0.50% per day till Party A is on default. Such obligation to pay the additional / default interest shall arise without the need for any notice or demand thereof. It is hereby clarified that payment of any additional/default interest shall not entitle the Borrower to delay the payments towards the amounts due in respect of the Loan. The Lender's right to charge additional interest shall not, in any manner whatsoever, impair or hinder the Lender's rights to seek recourse to any other remedies available with the Lender on occurrence of an Event of Default.

1.6 INTEREST RESET

The rate of interest stipulated may be subject to revision during the tenure of the Loan and shall be reset, depending on the Cost of fund of the Lender or depending on the directives of Reserve

Bank of India from time to time. The said revision, if any, shall be intimated to the Borrower through any of the accepted modes of communication by the Lender.

1.7 FEES, CHARGES, DUTIES AND TAXES

1. It has been agreed between the Parties that processing fees, administrative fees, commitment charges, charges towards issuance of duplicate statements, cheque bouncing charges, late payment charges and such other charges as applicable shall be paid by the Borrower. Further, it has been agreed that all taxes and duties including /GST are to be borne by the Borrower.
2. The Borrower shall bear and pay all such imposts, duties and taxes (including Interest, stamp duty and other taxes, if any) as may be levied from time to time by any Government or other authority with the sanction of law, pertaining to or in respect of the Loan amount.
3. The Borrower shall reimburse all sums paid and/or expenses incurred by the Lender in relation to the Loan within 30 (thirty) days from the date of intimation by the Lender as and when called upon to do so by the Lender or the Lender shall be entitled to include such amounts into the principal amount of the Loan and modify the EMIs and/or tenure of the Loan as may be decided by the Lender. All such sums shall carry additional interest at the rate of 0.5 % per day from date of payment till such reimbursement.
4. All fees, charges and other monies payable/paid by the Borrower in relation to the loan application, Transaction Documents, all writings and other documents executed or entered into, by the Borrower, or as the case may be by any other person(s) in relation, or pertaining to the Loan shall be non-refundable.

1.8 BORROWER'S LIABILITY

The Borrower's liability hereunder shall not be affected, terminated or prejudiced by any amendments to or changes in the Borrower's constitution, or upon the Borrower becoming bankrupt or insolvent or any proceeding in respect thereof or any analogous step, but such liability shall continue in full force and effect and shall be binding on the Borrower's respective successors, assigns and Legal heirs.

CLAUSE 2: COLLATERAL ASSIGNMENT

1. To secure repayment to the Lender of the amount of the premiums on the Policy paid by it hereunder, the borrower has contemporaneously herewith assigned the Policy to the Lender as collateral, under a Form acceptable to the Insurer for such assignments.
2. The collateral assignment of the Policy to the Lender hereunder shall not be terminated, altered or amended by the borrower without the express written consent of the Lender. The parties hereto agree to take all action necessary to cause such collateral assignment to conform to the provisions of this Agreement.
3. An assignment of insurance policy once validly executed, cannot be cancelled or rendered in effectual by the assignor. The only way to cancel such assignment would be to get it re-assigned by the assignee in favor of the assignor.
4. The policy would be reassigned to borrower on the repayment of the entire loan amount to the satisfaction of Party B.

CLAUSE 3: BINDING EFFECT

This Agreement will pass to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns of the Borrower and Lender.

CLAUSE 4: RIGHTS & OBLIGATION OF EACH PARTY

Rights and Obligations of Party A

1. Party A shall be responsible for providing Party B with true, accurate and complete documents during the course of examination.
2. Party A shall repay the EMI amount completely without fail within the time frame as prescribed herein.
3. Party A shall be liable for all costs, expenses and expenditures incurred including without limitation, the complete legal costs of the Lender incurred by enforcing this Agreement as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.

4. Party A hereby acknowledges the receipt of the original executed contract entered herein by the parties. Execution of documents by digital or electronic mode are accepted by the parties herein and shall be considered as original document.

Rights and Obligations of Party B

Party B shall be in position to request Party A to provide additional documents to effectuate the intent of the purpose enumerated herein.

CLAUSE 5: EVENTS OF DEFAULT

The following event/s, either singly or together shall constitute an Event of Default, that is to say:

1. Default in payment by the Borrower of EMI amount, service charges, expenses or any other monies due and payable and/or any amount due under this Agreement, on demand by the Lender;
2. Any representation or information given by the Borrower in terms of the Agreement, the Transaction Documents or as may be called upon by the Lender and any representations or statements, made or deemed to be made, or any undertaking(s) given by the Borrower are found to be misleading, incorrect or false, materially affecting the continuation of the Loan or the Borrower commits or threatens to commit any breach or repudiates or threatens to repudiate or there is default in performance of any other covenant, condition or stipulation on the part of the Borrower under this Agreement or any Transaction Documents;
3. Non-submission by the Borrower of any documents or information as may be reasonably called upon by the Lender to assess and determine that the Borrower is sound and its operations are conducive to the interest of the Borrower or its creditors;
4. Any proceeding or imminent threat of proceeding initiated against the Borrower, by any party under laws of insolvency and bankruptcy code or under any other statutory provision(s) or law(s) applicable to the Borrower which may lead to its declaration as insolvent or bankrupt;
5. If the Borrower creates or attempts to create any encumbrance/ charge over the Security created in favour of the Lender, without prior written permission of the Lender;
6. The Borrower is or becomes unable to pay its debts;
7. If the Borrower opts to discontinue his/their business/profession.

8. The Borrower causes to undertake any action, event or step, which directly or indirectly, causes any change in the representations and warranties made by the Borrower under this Agreement or any other Transaction Documents without the prior written approval of the Lender, or there are any circumstances which in the sole judgment of the Lender are prejudicial to the interest of the Lender;
9. If the Borrower fails to comply with any of the conditions and/or covenants stipulated in this Agreement;
10. If the Borrower fails to create the Security or give Security Cheques or submit additional documents to the Lender as provided herein;
11. If the Borrower fails to sign and execute such documents, papers, writing or such additional documents, papers or writing as required and called upon within 15 days from the date of intimation by the Lender during the tenure of this Agreement;
12. If any circumstance or event occurs which in the opinion of the Lender is prejudicial to or impairs or imperils or jeopardizes or is likely to prejudice, impair, imperil, or jeopardize or adversely affect in any manner, the ability/ capacity of the Borrower to perform or comply with its obligations hereunder to repay the Loan;
13. If in the opinion of the Lender, the Borrower is unable to service the loan on the question whether any of the above events/circumstances has occurred/ happened, the decision of the Lender shall be final, conclusive and binding on the Borrower.

CLAUSE 6: CONSEQUENCES OF DEFAULT

1. Notwithstanding anything contained herein or in any Transaction Documents executed by / to be executed by the Borrower in the Lender's favour, the Lender shall at its option declare the said Loan and all of the obligations of the Borrower to the Lender hereunder, immediately due and payable, after giving a notice of 7 (seven) days to the Borrower, irrespective of any agreed maturity, upon the happening of any of the "Events of Default".
2. In addition to the above, the Lender shall be entitled to adopt legal actions and/ or civil proceedings against the Borrower, including but not limited to for dishonour of cheques under Section 138 of The Negotiable Instruments Act with the recent amendment.
3. The Lender shall be entitled, without any prior or further notice to disclose to the Reserve Bank of India, Credit Information Bureau (India) Ltd. or any other authority or any other third person, the name/identity of the Borrower and the fact of the Borrower having committed the act of default with full details thereof.

CLAUSE 7: DURATION AND TERMINATION

This Agreement shall be in force for a period of one (1) year from the date of execution of this agreement.

1. Considering the fiscal transaction which is primarily an secured short term Loan, the termination by Party A is explicitly restricted and the present contract cannot be terminated by Party A till the entire amount advanced /principal amount, finance charges along with penalties, liquidated damages / damages / losses etc. as the case be, if any with penal interest thereupon etc. are paid to the satisfaction of Party B.
2. For other than the above stipulated termination restriction on fiscal reason, both the parties are free to terminate the contract by giving 1 month notice in writing to each other accordingly and the liability part as enumerated above shall remain fully enforceable with no waiver off provision.
3. This Agreement would be amended as and when company deems fit based on the business conditions and requirements of the organization and will be done by way of an additionally attached Addendum thereto.
4. The Parties may renew this Agreement by mutual agreement. Any Party intending to renew the Agreement must give a written notice to the other Party at least 1(one) month prior to the expiry of this Agreement or the renewed term, as the case may be. On renewal, the Agreement shall continue to be in force with the same terms and conditions, unless otherwise indicated and agreed in writing by the Parties.

CLAUSE 8: ASSIGNMENT

This Agreement and the services to be performed by each Party hereunder and shall not be assigned by Party A without a prior written consent of Party B.

CLAUSE 9: LEGAL RELATIONSHIP

This Agreement shall not be deemed to constitute a partnership or joint venture or contract of employment between the Parties hereto.

CLAUSE 10: NOTICES

Any notices or other communication which either Party hereto is required or may desire to serve upon the other Party shall be in writing and shall be served by hand delivery, or by empaneled courier / registered post acknowledgement addressed to the respective Party at the respective addresses set out herein or at such other address as may be subsequently intimated by one Party to the other in writing.

CLAUSE 11: WAIVER

No exercise, or failure to exercise, or delay in exercising any right, power or remedy vested in this Agreement shall constitute a waiver by either Party to the Agreement of that or any other right, remedy or power.

CLAUSE 12: SEVERABILITY

The clauses and paragraphs contained in this Agreement are intended to be read and construed independently of each other. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

CLAUSE 13: COUNTERPARTS

This Agreement shall be executed in two sets, to be retained by either Party, each of which shall be deemed an original, but both of which together will constitute one and the same instrument. Further, any execution of documents through digital or electronic mode are accepted provided they are duly acknowledged by the parties herein and shall be considered as original document.

CLAUSE 14: ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties hereto with regard to the subject matter hereof and supersedes all prior agreements, arrangements or understandings whether written or oral between the Parties hereto.

CLAUSE 15: ARBITRATION

Any disputes or differences arising howsoever in connection with this Agreement including without limitation, any dispute or difference regarding its existence, validity, interpretation, performance, termination or breach of this Agreement shall be referred to and resolved by arbitration. The Parties shall appoint a sole arbitrator by mutual consent. Such arbitration proceedings shall be held in Delhi, India and shall be conducted in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted in English. The award passed by the arbitrator(s) in pursuance of such arbitration proceedings shall be binding upon the Parties hereto.

CLAUSE 16: GOVERNING LAW & JURISDICTION

This Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of the courts in Delhi, India.

IN WITNESS WHEREOF, The parties herein have agreed to the terms and conditions of this agreement, and have duly affixed their signatures on this 12th Jan,2023.

SIGNED, SEALED AND DELIVERED by the

Name of Borrower- Raju Mohan Kumar

Aadhar No: - 8765 8987 87654

Mobile No:- 8765456789

Witness –

In the presence of

1) Name & Signature of Witness :
Mukesh kumar

Signed by: Prashant Shingade
Reason: Loan Agreement by 1Click Capital
eSigned using Aadhaar (digio.in)
Date: 2023-01-19 16:00:42 IST

2) Name & Signature of Witness 2 :
Nitesh Kumar

Signed by: Prashant Shingade
Reason: Loan Agreement by 1Click Capital
eSigned using Aadhaar (digio.in)
Date: 2023-01-19 16:00:42 IST

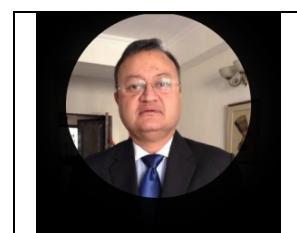


SIGNED, SEALED AND DELIVERED by the

(Within named entity represented)

**M/s 1 CLICK CAPITAL (POWERED BY CHP FINANCE
PVT.LTD)**

Shoumitro Roye-CEO



Witness -