

# **Loan Agreement**

## **I. DEFINITIONS AND INTERPRETATION:**

The following words and expressions shall have the meaning ascribed to them throughout these terms and conditions, unless there is anything repugnant to the subject or context thereof:

1. **Lender** means **JM Financial Products Limited (JMFPL)**, a company registered under the Companies Act 1956/2013 having its registered office at 7th floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai-400025 and shall include its successors and assigns.
2. **Service Provider** shall mean Financepeer/Leo1 (Gajju Technologies Private Limited), who has, using its lending platform, introduced / referred the Borrower/s to lender for sanction / disbursement of Loan
3. **Application Form** means, as the context may permit or require, the Credit Loan Application Form submitted by the Borrower, as the context may permit or require, to lender for applying for and availing of the Loan, together with annexures and addenda and all other information, particulars, clarifications, letters and undertakings and declarations, if any, furnished by the Borrower/s or any other persons from time to time in connection with the Loan.
4. **Borrower** means and refers to jointly and severally to the Applicants (more particularly described in the Application Form) who has/have been sanctioned/granted/distributed the Loan by lender pursuant to the relevant Application Form submitted by such applicants to lender for the Loan and depending upon the nature of the Borrower/s, shall, unless repugnant to the /context or meaning thereof, be deemed to include his/her legal heirs, executors and administrators;
5. **Borrower Dues** means and includes the outstanding principal amount of the Loan, interest on the Loan, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower/s to lender in accordance with the Loan Terms, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan Terms and loan documents.
6. **Charge** means the aggregate amount payable by the Borrower to lender as per the details provided in the Application Form towards the documentation fee, servicing fee, loan processing fee and the registration fee and such other fee as mentioned or notified by lender to the Borrower from time to time.
7. **Due Date** means the date(s) on which any amounts in respect of the Borrower/s' Dues including the principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Application Form and/or the Loan Terms and/or the Loan documents.
8. **Effective Date** means unless specified otherwise, the date of disbursement of the Loan to the Borrower.
9. **Event of Default** means and includes the occurrence of any one or more of the events of default as stipulated in Clause VI.
10. **Standard Terms and Conditions** or "Standard Terms" means these terms and conditions for the grant of the Loan to the Borrower by lender.
11. **Loan** means the loan/financial assistance sanctioned by lender to the Borrower pursuant to receipt of a duly filled in Application Form specifically for the purposes mentioned in the Application Form.
12. **Loan Documents** mean the Application Form, Standard Terms and Conditions, Demand Promissory Note, Declaration and include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower/s or as the case may be, in relation, or pertaining to the Loan and each such Loan Documents as amended from time to time.

13. **Loan Terms** means and refers collectively to (a) all the terms and conditions set out in the Application Form, (b) these General Terms and Conditions, and (c) all terms and conditions specified in the other Loan Documents.
14. **Merchant** shall mean third party who has or would refer its customer(s) or prospective customer(s) to lender for availing the Loan facility.
15. **Rate of Interest** means the rate of interest applicable for the Loan as specified.
16. **RBI** means Reserve Bank of India.
17. **Tenure** means the duration for which Borrower has opted for repayment of Loan excluding the Pre EMI.
18. **Lender Website** means <https://jmfinancialproducts.com/>
19. **Service Provider Website** means <https://financepeer.com/>

The expressions "Borrower", and the "Lender", unless repugnant to the context, shall include his/her/their respective heirs, representatives, beneficiaries, successors, executors, administrators and permitted assigns and shall individually be referred to as "Party" and collectively as "Parties".

## **II. BORROWER**

1. Borrower shall have seen, read, verified and accepted the loan offer before acceptance of the terms and conditions of this agreement. Terms and conditions of this agreement are tied to the loan offer accepted by the borrower with lender applied either through its mobile-based app if any, Lender/ Service Provider Website or through its Merchants. The loan offer terms (agreement execution date, loan sanction date, amount sanctioned, tenure of loan, interest rate applicable and EMI) would be same as those mentioned or displayed on App, Lender/ Service Provider Website or in the documents provided by Lender in physical or electronic mode and borrowers identity would be same as retrieved through KYC. Further, for any notices, borrowers residential address would be utilised as per KYC.
2. The Borrower(s) have agreed to the Standard Terms by E-sign, click wrap method or by physically consenting as the case may be and the same is construed as express consent under the existing laws of India. The standard terms and conditions set out herein (the "Standard Terms") shall be applicable to the Facility/Loan provided/ to be provided by lender to the Borrower(s).
3. Upon the representation and information provided by the Borrower in the application for the loan made to Lender, Lender hereby agrees to lend to the Borrower the Sanctioned Amount for the purpose here in above.
4. Upon breach of Standard Terms or delay in payment or Installments, the Lender shall have the right to recall the Loan at any time at its discretion, without assigning any reasons for such recall, and upon such recall, the Loan and all other amounts stipulated by Lender shall be payable forthwith. The Borrower shall be liable for all amounts due and all costs, interest, additional interest, duties, levies, legal charges etc. incurred for enforcing this Standard Terms or for undertaking any recovery proceedings with respect to the Loan. The Borrower acknowledges that stamp duty is applicable to this Standard Terms and accordingly has paid the same, in case of any deficit the Borrower shall be liable for the same.
5. The Borrower shall repay the Loan, and the interest payable thereon, in monthly instalments as per the Terms agreed, which instalments are hereinafter referred to as "The Equated Monthly Instalments" or "EMI". Payment of EMI before the due date shall not lead to a reduction in the interest/EMI payable by the borrower. However, any delay in payment of EMIs shall attract delay/penalty charges as per the Schedule of Charges. Any dispute, including that relating to the interest computation, shall not entitle the Borrower to withhold payment demanded by lender and/or payment of any EMI. The repayment schedule for the Loan is without prejudice to the rights of lender to re-compute the interest, in case of any variation of the same. On such re-computation,

payments shall be made by the Borrower in accordance with such amended repayment schedule(s), as may be intimated by lender directly or through Service Provider to the Borrower. Borrower agrees that the decision of lender on computation of EMI or interest computation is final and legal binding upon the Borrower and the borrower shall pay the EMI or interest along with principal amount without any protest or demure.

6. The Borrower agrees to issue Cheques/SI/NACH (referred to as "Repayment Instructions") for the repayment of the Loan and is fully cognizant that dishonour of the repayment of the Loan is a criminal offence under the law. Additionally, lender will also accept payment through payment gateway and the Borrower can choose to avail such options when required to make payment towards the loan account. Any additional charges levied by third parties like banks, payment gateways for NACH registration/auto-debit/payment via payment gateway, etc. shall be payable by the Borrower. The Borrower further agrees that it shall provide NACH mandate /document to lender/ Service Provider, in original and/or in copy form either through physical or electronic mode or as such manner as lender may direct from time to time. If the NACH registration fails, the Borrower agrees to re-do the NACH registration process. If the NACH registration is unsuccessful even on the second attempt, then the whole outstanding amount shall immediately become due.
7. Borrower agrees and confirms that he/she shall repay the Loan only from his/her own account and no third party payment shall be accepted by Lender.
8. Lender agent/representative shall not accept cash repayment of the Loan and the Borrower agrees that any cash payment made by the Borrower to any person in such regard is at his/her own risk and not adjustable from Loan amount/interest or Charges/fees associated with the Loan, further lender shall not be held liable for the same.
9. The Borrower acknowledges that the Cheques/ SI/NACH/ Po-UPI mode of repayment is issued in favour of Lender, in advance for the payment of the EMIs. Lender may at any time at its sole discretion, with prior notice to the Borrower, make a demand for the repayment of the loan and dues thereto. The Borrower shall not revoke the Cheque/SI/NACH/ Po-UPI mode for payment of the EMIs during the tenure of this Loan, except with the prior approval of lender. In case the Borrower revokes his/her consent to participate in the SI/NACH/ Po-UPI mode without obtaining the prior written consent of lender, the same shall be deemed to be an 'Event of Default', as defined in the Standard Terms lender shall have the right to forthwith recall the Loan without giving any notice to the Borrower, Notwithstanding anything contained herein, lender shall have the right to initiate criminal action or take any other action/remedy available under the applicable laws against the Borrower.
10. The Borrower may prepay the entire outstanding balance of the Loan. In such an event, Lender shall be entitled to charge pre-payment charges as specified hereinabove on the outstanding dues. Such amount pre-paid will get adjusted towards interest, other charges and principal amount outstanding. Pre-payment shall take effect only if the standard Cheques /ECS/Po-UPI payment for the month or alternate payment made through NEFT/RTGS has been cleared and proceeds thereof realized by lender in clear funds. Additionally, lender may charge a fee from the Borrower for the services rendered during the course of this agreement, including but not limited to pre-closure fee, EMI date change fee, bank account change fee, legal fee, collection fee, etc, as specified in the Schedule of Charges from time to time. The borrower fee may be added into the borrower monthly repayment.
11. The amount pre-payable shall be determined by lender and subject to prepayment/ charges, as applicable.
12. The Borrower agrees that part-prepayment - of Loan, is subject to conditions applicable.
13. The records maintained by Lender shall be conclusive proof of the amounts outstanding from and due by the Borrower. A certificate issued by Lender stating the amount due at any particular time shall be conclusive evidence as against the Borrower. However,

nothing herein shall prejudice lender's interests or rights if there is any clerical or arithmetical error in the interest calculations due and payable by the Borrower.

14. Lender shall have a right to sell or transfer (by way of assignment, securitization or otherwise) whole or part of the outstanding amounts under the Facility or any other rights under this Standard Terms or any other document pursuant hereto to any person in a manner or under such terms and conditions as lender may decide in its sole discretion, with or without notice to the Borrower. The Borrower hereby specifically consents to the right of lender to sell or transfer. The Borrower shall not transfer or assign his/her rights under the aforesaid Loan.
15. Borrower hereby agrees and confirms that in case wherein the Borrower avails any third party services through lender/Service Provider, then the fees/ charges applicable for the said third party services shall be deducted from the Loan amount and lender/Service Provider shall not be held liable for the services provided by such third party. It shall be the sole discretion of the Borrower to opt for such third party products and services and for any changes/cancellation on booking of such products will need to be done through relevant third party as per their product T&C. Lender/Service Provider shall not be liable for any claims and damages arising out of or in relation to third party product and services availed by the Borrower.
16. Lender/Service Provider shall not be liable for any delay in delivery or non- delivery of any product/service, or for the quality, suitability, or any other condition of the product/service, where the loan is availed for procuring such products/services from a Merchant/ third party/ institute and the Borrower is liable to make loan repayment irrespective of occurrence any of these events.
17. The Borrower/s shall pay Charges, non-refundable upfront transaction/processing fees, and other charges as and when applicable.
18. The Borrower hereby consent to lender or its Authorized Agents and third party service providers to use information/data provided by the Borrower to contact him through any channel of communication including but not limited to email, telephone, SMS , etc. and further authorize the disclosure of the information contained herein to its affiliates/group companies or their Authorized Agents or Third Party Service Providers in order to provide information and updates to the Borrower on various financial and investment products and offering.
19. The Borrower hereby gives his / her consent and authorise lender to use / preserve the KYC documents submitted at the Lender/ Service Provider website / App during onboarding. The Borrower hereby undertake and provide its consent to lender and the Service Provider for sharing its/ their details with Central KYC Registry and receive KYC information from Central KYC Registry or from UIDAI. The Borrower understand that by submitting Aadhaar number, the Borrower hereby authorizes the Lender and the Service Provider a) to collect, use, authenticate its/their Aadhaar number and demographic information against UIDAI database by itself or via Authentication user Agency duly licensed by UIDAI, b) to use its/their Aadhaar number for other banking and transaction services, as may be applicable, and c) to use or obtain its/their demographic and/or biometric information through Aadhaar based authentication (including e- KYC, Mobile OTP (One Time Password) based, biometric and/or other lawful authentication means).
20. Loan (If applicable) undertaking for salaried loan applicants:

"I undertake that I will be providing my salary account bank statement for the past one month and any other details as required by lender post disbursal of the loan. All information provided by me about my demographics, employment and salary account is true. I undertake to close the loan immediately in case any of the above provided information is found to be false by lender officials."

### **III. BORROWER'S REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS**

- a. With a view to induce lender to grant the Facility/Loan to him/her, the Borrower, hereby represents/warrants to/ covenants/ undertakes with lender that he/she-
- b. Has given complete and correct information and details in the application form about himself/herself.
- c. Lender's associates, the Merchant, the Service Provider, agencies, Credit Information Companies and/or any other agency so authorized may use, process the said information and data disclosed to lender in the manner as deemed fit by them.
- d. has no pending claims, demands, litigation or proceedings against him/her before any court or authority (public or private);
- e. shall ensure that the purpose for the Loan is advanced by lender is fulfilled in all respects and produced to lender, the necessary documents, as may be required by lender;
- f. shall in addition to the income/ financial statement/s required by lender furnish such other information/ documents concerning his/her employment, trade, business, profession or otherwise as lender may require from time to time;
- g. shall promptly and without requiring any notice or reminder from lender, repay the Facility in accordance with the terms mentioned herein
- h. shall (in case of more than one borrower) be jointly and severally liable to repay the Facility, interest and all other sums due and payable under this Standard Terms and to observe its terms and conditions;
  - i. where applicable, shall inform lender of any likely change in his/her employment;
  - j. shall not stand surety or guarantor for any third party liability or obligation;
- k. being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Facility then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- l. Borrower shall, in case the Borrower is a company/firm/body corporate, notify lender at least 30 days in advance of any intended
  - a) change in business, constitution or constitution documents or
  - b) closure of its business or
  - c) change in address
- m. The Borrower hereby undertakes to keep lender/ Service Provider informed of any change in the Borrower's e-mail ID, Telephone number, Mobile number and Address. The Borrower authorizes lender to update the contact information change that lender may be informed of and hereby authorizes lender/ Service Provider to contact the Borrower at the updated contact details, by post, phone, e-mail, SMS/text messaging.
- n. the Borrower agrees and undertakes not to, and warrants and represents to lender that the Borrower shall not, utilize the Facility for any antisocial, unlawful, or speculative purposes and/or capital market.
- o. The Borrower agrees that lender shall send any notice/letter/other document meant for the Borrower at the address last intimated by the Borrower and shall be deemed to have been delivered within 48 hours after it has been sent by registered post, under certificate of posting, ordinary post or courier or email at the discretion of lender. All writings from the Borrower to lender must be received from the Borrower at the address specified in the Facility application
- p. The Borrower is capable of repaying the loan in a timely manner.

#### **IV. INTEREST AND APPORTIONMENT OF PAYMENT**

1. Interest shall accrue on the Loan/Facility at the rate prescribed herein mentioned above from Effective Date and shall be payable as provided for herein mentioned above.
2. The Borrower agrees to pay Interest on the Facility as mentioned herein above and which shall be fixed at all times and calculated on the daily balance of the outstanding Facility.
3. lender shall be entitled to debit all other amounts due and payable by the Borrower under this Standard Terms (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/Prepayment and other charges, claims and expenses including expenses which may be incurred in recovery proceedings) to the Borrower Loan account, unless separately reimbursed to lender by the Borrower. Such amounts shall form part of the Facility.
4. It is understood, by the Borrower that for default in repayment of interest/principal as it may fall due as per Facility terms, additional default/penal interest as mentioned hereinabove are applicable on principal outstanding including interest overdue from the day of default for the period the amount is in default.
5. Without prejudice to any other term of this Standard Terms, the Parties expressly agree that any payment made by the Borrower to lender under this Standard Terms shall be appropriated by lender in the following order
  - (i) Interest;
  - (ii) Default Interest and loss of profit on the defaulted amount/s;
  - (iii) Costs, charges and expenses that lender may expend to service and recover the Loan, Interest and all sums due and payable by the Borrower to lender under this Standard Terms;
  - (iv) Prepayment and other charges and
  - (v) Principal amount of the Loan.



## **V. OTHER CONDITIONS**

1. Lender shall, at its discretion, obtain a confidential credit report on the borrower from its other lenders.
2. Lender reserves the right to appoint qualified accountants management consultants of its choice to examine the books of accounts and operations of the Borrower or to carry out a full concurrent/statutory audit. The cost of such inspection shall be borne by the Borrower.
3. In case any condition is stipulated by any other lender that is more favorable to them than the terms stipulated by lender, lender shall at its discretion, apply to this Facility such equivalent conditions to bring its Facility at par with those of the other lenders.
4. The Loan shall be utilised for the purpose for which it is sanctioned and it should not be utilised for:
  - a. Subscription to or purchase of shares/debentures
  - b. Extending loans to subsidiary companies/associates or for making inter-corporate deposits.
  - c. Any speculative purposes.
  - d. Pay-off another loan taken from lender
5. The Borrower will keep lender informed of the happening of any event which is likely to have an impact on their profit or business and more particularly, if the monthly income are likely to be substantially lower than already indicated to lender. The Borrower will inform accordingly with reasons and the remedial steps proposed to be taken.
6. The Borrower should not pay any consideration by way of commission, brokerage, fees or in any other form to guarantors directly or indirectly.
7. The Borrower and Guarantor(s) shall be deemed to have given their express consent to lender to disclose the information and data furnished by them to lender and also those regarding the credit facility/ies enjoyed by the borrower, conduct of accounts and guarantee obligations undertaken by Guarantor to the Credit Information Companies in India or Reserve Bank of India (RBI) or any other agencies specified by RBI who are authorised to seek and publish information.
8. The Borrower will keep lender advised of any circumstances adversely affecting their financial position including any action taken by any creditor, government authority against them.
9. The obligation of lender to make disbursements out of the Loan shall be subject to the Borrower complying with all the conditions to the satisfaction of lender in its sole discretion. The Borrower shall complete all documentation as stipulated, to the satisfaction of lender.

## **VI. EVENT OF DEFAULT**

1. All sums outstanding under the Loan (including the principal, interest, charges, and expenses) shall become immediately due and payable forthwith upon the occurrence (in the sole decision of lender) of any one or more of the following:
  - a. The Borrower fails to pay to lender any amount when due and payable under this Standard Terms.
  - b. The Borrower fails to pay to any person other than lender any amount when due and payable or any person other than lender demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
  - c. The Borrower defaults in execution of loan as required by the lender or in performing any of its/his/her obligations under this Standard Terms or breaches any of the terms or conditions of this Standard Terms;
  - d. The Borrower, in case of individual, opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
  - e. Any of the information provided by the Borrower to avail the Loan or any of its/his/her Representations, Warranties herein being found to be or becoming incorrect or untrue;
  - f. Any person other than lender commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit acts leading to insolvency or results in any person initiating criminal proceedings against the Borrower;
  - g. The Borrower is found to have fraudulent history or found or alleged to have been involved in document misrepresentation/fraud or is proven to be involved in any sort of money laundering activities or any other
  - h. Any default by the Borrower or its/their promoters/ affiliates/ agents/ associates/ group companies/ directors (independent or executive)/ subsidiaries /assigns, under this or any other agreement or other writing between the Borrower(s) (including its/their promoters/ affiliates/ agents/ associates/group companies/ directors (independent or executive)/ subsidiaries/ assigns) and lender or its promoters/ affiliates/ subsidiaries, assigns or any group company, or under any other agreement or writing of indebtedness of the Borrower or its/their promoters/ affiliates/ agents/associates/group companies/ directors (independent or executive) /subsidiaries/ assigns, or in the performance of any covenant, term or undertaking thereunder, or any indebtedness of the Borrower or its/their promoters/ affiliates/ agents/associates/group companies/ directors (independent or executive)/subsidiaries /assigns, not being paid when due or any creditor of the Borrower or its/their promoters/ affiliates/agents/associates/group companies/ directors (independent or executive)/subsidiaries /assigns becoming entitled to declare any indebtedness due and payable prior to the date on which it would otherwise have become due or any guarantee or indemnity or collateral given or other support agreement entered into by the Borrower or its/their promoters/ affiliates/ agents/ associates/group companies/ directors (independent or executive)/subsidiaries /assigns notbeing honoured when due and called upon.
  - i. On the occurrence of any Event of Default as per this Clause, the Borrower shall be liable to indemnify the Lender and the Service Provider for all costs including but not limited to legal costs, on- ground personal deployment costs, collection costs incurred by them to recover all due amounts.



## **VII. FORCE MAJEURE**

1. lender shall not be held liable for any delay of or failure to comply with any of the terms of this Agreement, nor shall any such delay or failure be deemed a default when such delay or failure has been caused primarily by any circumstances beyond the reasonable control and without the fault of lender affected, including but not limited to fire, war, insurrection, government restrictions, act of terrorism, computer system failure or act of God or such other event which is beyond the control of lender ("Force Majeure Event"), provided that such affected Party uses due diligence to mitigate the effects of the Force Majeure Event on the performance of its obligations under this Agreement.

## **VIII. SETTLEMENT OF DISPUTES AND GOVERNING LAW**

1. Any differences or disputes arising out of or touching the Standard Terms shall be settled solely between lender and the Borrower, amicably in the first instance. Unresolved disputes or differences shall be referred to a sole Arbitrator, who shall be appointed by lender only and the Borrower shall have no objection to the same. The Arbitration shall be governed by the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof and the Rules made there under and for the time being in force. The award of the Arbitrator shall be final, conclusive and binding on the parties. The venue of such arbitration proceedings shall be Mumbai and shall be conducted in the English language only. Laws of India shall govern this Standard Terms, the documentation pursuant hereto and Courts in the City of Mumbai having exclusive jurisdiction over all aspects governing the interpretation and enforcement of these Standard Terms and other documentation pursuant hereto.

**Schedule - I**  
**LOAN TERMS AND CONDITIONS**

"LENDER"	"Borrower/Borrowers"
<b>JM Financial Products Ltd</b> CIN: U74140MH1984PLC033397  <b>Registered Office Address</b> 7th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025  <b>Corporate Office Address</b> 7th Floor, Cnergy Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025	<b>Name of Borrower - 1</b>  VISHAL PRADEEP BHAGAT  <b>Address</b>  S/O Pradeep Bhagat, conentview soc, a/504 mahadev patil s ra soc ghatla gaon road, Chembur, Chembur, Mumbai( Sub Urban Maharashtra, 400071  <b>Email:</b> vpbhagat92@gmail.com  <b>Mobile:</b> 9136330147

Execution Date ( <i>Date of signing the agreement</i> )	23 Jun 2023
Type of Facility/Loan	Educational purpose Loan -
Loan amount	Rs. 81630
Tenure	12 months
Interest Rate (% p.a) (Reducing balance monthly compounding interest rate)	18.4%
Equal Monthly Instalments (EMI in value)	Rs. 7500.0
<b>Schedule of Charges*</b>	
Processing Fees	Rs. 0.0
Pre-payment Charges*	-
Cheque/Mandate bounce charges*	Rs 350 + GST as applicable
<b>Penal Interest*</b>	<b>2% per month on the overdue amount</b>
Frequency of payment	Monthly

Beneficiary / Payee Name	IMARTICUS LEARNING PRIVATE LIMITED
Beneficiary bank details for disbursal	Name of Account: IMARTICUS LEARNING PRIVATE LIMITED Account Number: 50200005615092 IFSC Code: HDFC0000240 Bank Name: HDFC BANK LTD

\*For updated Schedule of charges, refer to <https://jmfinancialproducts.com/>.

I/we, the Borrower(s) hereby declare and confirm that I/we am/are solely responsible for resolving all the grievances that may arise between myself and the Beneficiary / Merchant / Service Provider and shall be liable to repay the loan availed from the Lender. The Lender shall issue closure letter or associated refund, if any only post the loan outstanding is fully paid.

## Schedule - II

### Key Fact Statement:

Name of the Regulated entity: JM Financial Products Limited

**App ID : L0269590**

**JMF Lan ID: JM2306F101827**

Sr. No.	Parameter	Details
(i)	Loan amount (in Rupees)	81630
(ii)	Total interest charge during the entire tenure of the loan (in Rupees) <b>(Indicative*)</b>	8370
(iii)	Other up-front payment/charges (break-up of each component to be given below) (in Rupees)	0
(a)	Processing fees (in Rupees - collected in advance)	0.0
(b)	Other charges (in Rupees)	0
(iv)	Effective loan amount (in Rupees) ((i)-(iii))	81630
(v)	Total amount to be paid by the borrower (sum of (i), (ii) and (iii)) (in Rupees)	90000
(vi)	Annual Percentage Rate - Effective annualized interest rate (in percentage) (computed on effective loan amount using IRR approach and reducing balance method)	18.4%
(vii)	Tenor of the Loan (in months)	12
(viii)	Repayment frequency by the borrower	Monthly
(ix)	Number of instalments of repayment	12
(x)	Amount of each instalment of repayment (in Rupees) <b>(Indicative*)</b>	7500
<b>Details about Contingent Charges</b>		
(xi)	Rate of annualized penal interest in case of delayed payments (if any)	24%
(xiii)	Bounce charges (per instance)	Rs 350 +GST
<b>Other disclosures</b>		
	Cooling off/look-up period during which borrower shall not be charged any penalty on prepayment of loan	14 days
	Details of LSP acting as recovery agent and authorized to approach the borrower	<b>Gajju technologies pvt ltd</b> <b>www.leo1.in</b>

Name, designation, address and phone number of nodal grievance redressal officer designated specifically to deal with FinTech/ digital lending related complaints/ issues	Name: <b>Mr. Rupesh Samani</b> Email: <a href="mailto:rupesh.samani@jmfl.com">rupesh.samani@jmfl.com</a> Link: <a href="http://jmfinancialproducts.com/">jmfinancialproducts.com/</a>
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\*Actual Interest/EMI amount will vary based on the number of days between the disbursal date and the first EMI date. The difference in the interest amount shown in the table and the actual repayment amount is due to rounding off.

Detailed Repayment Schedule ( <b>Indicative*</b> )				
Instalment No.	Principal (in Rupees)	Interest (in Rupees)	Installment (in Rupees)	Outstanding Principal (in Rupees)
1	6247	1253	7500	75383
2	6343	1157	7500	69040
3	6440	1060	7500	62600
4	6539	961	7500	56061
5	6640	860	7500	49421
6	6742	758	7500	42679
7	6845	655	7500	35834
8	6950	550	7500	28884
9	7057	443	7500	21827
10	7165	335	7500	14662
11	7275	225	7500	7387
12	7387	113	7500	0

#### SMA / NPA Table Explanation: -

The [circular DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019](#) on 'Prudential Framework for Resolution of Stressed Assets' requires the lenders to recognize incipient stress in borrower accounts, immediately on default, by classifying them as special mention accounts (SMA). In order to remove any ambiguity, it is clarified that the intervals are intended to be continuous and accordingly, the basis for classification of SMA categories shall be as follows:

<b>Loans other than revolving facilities</b>	
<b>SMA Sub-categories</b>	<b>Basis for classification - Principal or interest payment or any other amount wholly or partly overdue</b>
<b>SMA-0</b>	<b>Upto 30 days</b>
<b>SMA-1</b>	<b>More than 30 days and upto 60 days</b>
<b>SMA-2</b>	<b>More than 60 days and upto 90 days</b>

**Illustration of NPA Classification :-**

- If the due date of an account is 10th March 2022, and the full dues/instalment is not received before the Lender runs its day-end process for this date, the date of overdue shall be 10th March 2022.
- If the account continues to remain overdue, then this account shall get tagged as SMA-1 upon running day- end process on 09th April 2022 i.e., upon completion of 30 days of being continuously in overdue. Accordingly, the date of SMA-1 classification for that account shall be 09th April 2022.
- Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running the day- end process on 09th May 2022; and
- If the account continues to remain overdue further, it shall get classified as NPA upon running day-end process on 08th June 2022. fincl. of GSTIf the instalments of March 2022 & April 2022 are collectively repaid post 08th June 2022, then also the account shall continue to be reported as NPA.
- If all the unpaid instalments (in the above example from March 2022 till actual realization) are fully paid along with the other charges/arrears, then only the account will be upgraded/regularized as standard asset and shall not be reported as NPA.