

Loan Term Sheet

Loan Application Number: **1935CD05606037APP** Date of Application: **31 Oct 2022**

Personal details as provided by the "Borrower"	Other details	EMI Details
Name : Muthupandi Rajendran Mobile : 6381991552 Date Created : 31-OCT-2022 E-mail: muthupandimech22@gmail.com Address : S/O Rajendran,, India, Ramanathapuram, No3/51, Thenchiyenthal, Paramakudi, 623502, Tamil Nadu, South Kudiyiruppu, Veeravanur Ramanathapuram 623502 PAN : FABPR6263Q	Merchant : Bersache Order Number : 6381991552 Order Value : Rs.999.0 Mode of payment : NACH EMI payable: On 3rd of every month (starts from 03-12-22)	Rs.342 (EMI) X 3 months: Rs.1,026 Downpayment : Rs.19.0 Processing Fees : Rs.0.0 Service Charge : Rs.0 Cheque bounce charges: Rs.0 Late payment penalty: Rs.0 Pre-Closure fee: Rs.0

ROI:28.0

First EMI would be payable on **03 Dec 2022**

- (a) I understand that my EMI is financed by Snapmint Financial Services Private Limited, which is a partner of Snapmint.
(b) I understand that in case of returns or refunds I will continue to pay the EMIs due until Merchant confirms the refund to Snapmint.
(c) I understand that the Lender is only financing my purchase and I will continue to pay my dues to the lender, if the Product/ Services were not delivered or if the Product/ Services delivered were not as promised by the merchant or was defective, until the Merchant confirms the return or refund to Snapmint.
(d) I confirm that my liability towards the Lender would be discharged only after payment of all outstanding amount due to Lender or until Merchant confirms a return or refund to Snapmint.
(e) I confirm that I have/shall provide my identity and address proofs as required by the lender.
(f) I agree that the lender may void this Agreement if any detail/s provided by me is found to be inaccurate.
(g) I understand that in case of bounced NACH payment, the NACH bounce charges and Late payment penalty shall automatically be deducted through NACH payment.
(h) I confirm the receipt of Terms & Conditions governing this loan.

RECEIVED, READ & UNDERSTOOD

Signature of the Applicant ✕ _____

DEMAND PROMISSORY NOTE

On Demand, I Muthupandi Rajendran, hereby promise to pay Snapmint Financial Services Private Limited, the sum of Rs. 980.0/- (Nine Hundred, Eighty Rupees. Only) plus interest thereon for value received together with applicable penal charges, payable at Mumbai.

Signature of the Applicant ✕ _____

Signed by

IP address: 157.45.190.98

Phone number: 6381991552

Name of user: Muthupandi Rajendran

Verified By: Aadhaar OTP

Annexure A

TERMS AND CONDITIONS

The Borrower has/shall have represented to Snapmint Financial Services Private Limited (hereinafter referred to as "LENDER") that the Borrower is in need of finance for purchasing from Merchant, and has/shall have requested the LENDER to grant to the Borrower a loan more particularly described in online application form ("Application") being the cost of the Product which LENDER lends and advances to the Borrower on the terms, conditions and/or stipulations more particularly hereinafter appearing. (Hereinafter referred to as Sanctioned Loan).

I. DEFINITIONS AND ABBREVIATIONS:

The following terms/ abbreviations when used in these terms & conditions shall have the following meanings.

- a) "Product" shall mean the product as per the details given by the Borrower(s) in Application and shall include all addition and accessions thereto and all replacement and renewals thereof whether made before or after the date of the Application.
- b) EMI = Equated Monthly Instalment(s) shall mean Equated Instalments means the instalment of the equal amount comprising of the principal and finance charges/interest calculated on annualized rate basis thereon payable monthly towards repayment of the loan amount throughout the tenure of the loan and is arrived at by dividing the total loan amount together with the interest calculated thereon by the entire loan term. The working of the equated instalments is more particularly demonstrated in the Loan Details Slip/Loan Details Sheet in case of Existing Membership Identification Card and/or Loan Term Sheet.

II. TERMS OF THE LOAN:

1. Borrower has/shall have understood the procedure of disbursement of loan. Borrower understands & confirms/ shall have understood and confirmed that disbursement is considered as "effected" as and when an amount of loan is transferred from LENDER's account to Merchants account details of the said Merchant. The processing time for loan from the time of submission of complete Application form would be up to 15 working days from the date of receipt of duly filled Application
2. The Borrower shall pay service charges/ additional service charges/ processing fee as applicable under the scheme, which shall be deducted by LENDER at the time of disbursement of loan amount to the Merchant. The one time non refundable upfront interest/additional upfront interest, if applicable, is paid by the manufacturer and/ or the merchant. The annualised rate of interest is based on risk gradation, cost of funds, margin & risk premium.
3. The Borrower(s) undertakes & confirms/shall have undertaken and confirmed that:
 - (i) the Sanctioned Loan would be disbursed by LENDER to the Merchant in one lump sum or in such installments as may be decided by LENDER.
 - (ii) The Sanctioned Loan shall be repaid by the Borrower during the period of months from the date of first due date mentioned in Loan Term Sheet (Hereinafter referred to as the "Loan Term").
 - (iii) LENDER is hereby authorized to make payment of the Sanctioned Loan directly to the Merchant on Borrower's behalf, which along with the finance charges/interest on annualized rate basis as mentioned in Application/ Loan Term Sheet / Loan Details Slip/Loan Details Sheet hereunder shall be a debt due by the Borrower to LENDER, to be repaid as per the terms of these terms & conditions.
4. The Borrower(s) shall utilize the Sanctioned Loan only for the purchase of the Product and for the payment of expenses incidental thereto and for no other purpose
5. The Borrower(s) shall repay/pay the Sanctioned Loan and finance charges/interest (on annualised rate basis) in EMI in the manner and within the Loan Term. The Borrower(s) confirms/shall have confirmed of having perused, understood LENDER's method of calculating annualized interest on the EMI as specified in Online Application Form/Loan Term Sheet.
6. That the EMI shall automatically stand increased be reason of increase in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the EMIs or the transaction contemplated here under or are or may become payable by LENDER by virtue of these terms & conditions. Such increase in rates, taxes, charges, imposts, levies and monies as stated above shall automatically form part of the Sanctioned Loan. LENDER shall be entitled to revise the rate of interest at any time and from time to time as per:
 - a) its policy and/ or applicable laws and regulations, if any, during the Loan Term, at its discretion and such revised interest shall deemed to form part of the Sanctioned Loan and the Borrowers shall also be liable to pay such increased amount of interest in such manner and within such period as may be determined by LENDER in its sole discretion.
 - b) The due date for the payment of EMI shall be as indicated in Application/ Loan Term Sheet/ and it is understood that time shall be the essence of the Terms & Conditions.
7. PAYMENT OF EMI DUES:-
 - a) Borrower has given post dated cheques in favor of LENDER covering all the amounts due to LENDER on these terms and conditions including the EMI towards the Sanctioned Loan as stipulated herein and each such postdated cheque carries the date on which the EMIs is due. The Borrower(s) shall have / hereby unconditionally and irrevocably, covenant that irrespective of the fact that the post dated cheques are given at or before the execution of these terms & conditions, the post dated cheques given by the Borrower(s) will be valid as from the respective date of such cheques and that at any point of time the Borrower(s) shall not claim that they are invalid due to any reason whatsoever. The Borrower(s) further confirms/shall have confirmed that he/she shall ensure availability of funds in the account on which such post dated cheques have been drawn and the Borrower(s) will not at any time close his account and/ or issue any notice instructing LENDER not to present any of such cheques for encashment or instruct these bank to stop payment on any of such cheques. The Borrower(s) further confirms / shall have confirmed that the loan facility under these terms & conditions has been/shall be made available by LENDER on the basis of post dated cheques issued by the Borrower in favor of LENDER towards repayment of EMI payable by the Borrower to LENDER under these terms and conditions.
 - b) Borrower has/shall have given NACH/any other electronic or other clearing mandate in favor of LENDER covering all the amounts due to LENDER under these terms and conditions including the EMI towards the Sanctioned Loan as stipulated herein. The Borrower(s) shall have unconditionally and irrevocably covenanted/hereby unconditionally and irrevocably, covenants that irrespective of the fact that the Cheque/ NACH mandate/ Any other electronic or other clearing mandate and that at any point of time the Borrower(s) shall not claim that they are invalid due to any reason whatsoever. The Borrower(s) further confirms that he shall ensure availability of funds in the account on which such NACH Mandate/ Any other electronic or other clearing mandate have been drawn and that the Borrower(s) will not at any time close his account and/ or issue any notice instructing LENDER not to present any of such NACH Mandate/ Any other electronic or other clearing mandate issued by the Borrower in favor of LENDER towards repayment of EMI payable by the Borrower to LENDER under these terms and conditions, details of the NACH Mandate/ any other electronic or other clearing Mandate are more fully described in Application/Loan Term Sheet/
8. Any dispute or difference of any nature whatsoever shall not entitle the Borrower(s) to withhold or delay payment of any EMIs or other sum and LENDER shall be entitled to present the post dated cheques/ NACH Mandates/ Any other electronic or other clearing mandate to the bank on the respective due dates. The Borrower confirms that the said cheques are issued against a future contingent debt and not just as a mere security for repayment of the loan and that in case of default the Lender is fully authorized to initiate applicable legal proceedings including a suit under Negotiable Instruments Act.
9. All sums payable by the Borrower(s) to LENDER shall be paid without any deductions whatsoever. Credit/ discharge for payment will be given only on realization of amounts due.
10. LENDER shall be entitled to adjust the Advance EMI and/or security deposit/ initial payment made by the Borrower and as more specifically described in Application/ Loan Term Sheet/ hereunder towards any outstanding amount in such manner and at such time as LENDER may determine in its sole discretion.
11. In respect of any delayed payments, without prejudice to all other rights of LENDER under these terms and conditions.
 - a) LENDER shall be entitled to recover Penal Charges from the Borrower described in Clause 21 (a) here below.
 - b) Any sums received by LENDER from the Borrower(s) shall be appropriated first against the delayed penal charges or any other claim of LENDER on the Borrower(s) and thereafter against the overdue EMI payment.
12. The Borrower(s) shall have no right to terminate the terms & conditions save by payment, in full, of all monies payable under the terms & conditions to LENDER.
13. Notwithstanding anything stated elsewhere in these terms & conditions, the EMI, the outstanding amount of the Sanctioned Loan, interest, additional interest, fees, expenses, and all other sums whatsoever payable by the Borrower(s) to LENDER hereunder and or in connection with the said Sanctioned Loan (hereinafter referred to as the "Borrower(s) Outstanding") shall be payable by the Borrower to LENDER on demand. LENDER may at any time in its sole discretion and without assigning any reason call upon the Borrower to pay the Borrower(s) Outstanding and there upon the Borrower shall within 15 days of being so called upon pay the whole of the Borrower(s) outstanding to LENDER without any delay or demur.
14. The Borrower(s) shall be exclusively responsible for delivery of the Product from the Merchant/manufacturer/seller, as the case may be and LENDER shall not be liable for any delay in delivery or non-delivery of the product and or with respect to the quality ,condition, fitness, suitability or otherwise whatsoever of the said Product.
15. The Borrower(s) expressly understands /shall have understood these terms & conditions is entered into in respect of a financing transaction giving rise to a relationship of debtor and creditor as between him and LENDER, and not in respect of any service rendered/to be rendered by LENDER. Accordingly the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction forming subject of these terms & conditions.
16. The Borrower shall not be entitled to any increase in the principal amount of the Sanctioned Loan either by reason of any increase in the purchase price of the product. However in the event of any decrease in the purchase price, LENDER may in its discretion reduce the principal amount of the Sanctioned Loan.
17. The Borrower(s) shall, during the period of these terms & conditions.
 - a) Observe and perform all his obligations under the terms and conditions.
 - b) Ensure timely payment of the EMI to LENDER and ensure that the cheques/ NACH / Any other electronic or other clearing mandate issued towards payment of the EMI are honoured on presentation. It is the duty of the Borrower(s) to ensure that his bank account has been debited towards the EMI and in case of his account not been so debited the, Borrower(s) shall be obliged to inform LENDER in these regard within 3 days from the due date of such EMI.
 - c) Not use the product for unlawful or antisocial purposes.
 - d) Not remove the product from the State without the written consent of LENDER.
 - e) Not do or suffer any act or thing whereby the product may be detained or taken in the execution under legal process or by any public authority or government department.
 - f) Not use or permit the use of the product for any purpose not permitted by the terms of the insurance policy not do or permit to be done any act or thing which might render the insurance invalid.
 - g) Pay and bear all taxes rated, duties, charges and other imposts and obligations, existing as well as in future, in respect of the product and the transaction hereunder.
 - h) Permit LENDER and its representative at all reasonable times to inspect, view and examine the state and condition of the product and the documents relating thereto and/ or to produce the same for inspection to LENDER or its representative at the place designated by LENDER.
 - i) To do all such things and execute all such writings as LENDER may require from time to time for duly or more perfectly securing the repayment of the Sanctioned Loan.
 - j) Not pledge attempt to pledge or sell or attempt to sell, encumber, transfer or part with possession of the product, nor in any manner deal with the product, or do anything the act or omission of which would impair LENDER's security over the product.
 - k) Not to default or delay in the payment of the instalment or his dues beyond the due dates.
18. Insurance
 - a) The Borrower shall be solely responsible for insurance of the product including renewal of insurance and shall insure and keep it insured comprehensively against all risks and such eventualities during currency of the loan. Under no circumstances LENDER shall be responsible for insurance of product or for any third party claim that may arise due to accident or fire.

IP address: 157.45.190.98

Phone number: 6381991552

Name of user: Muthupandi Rajendran

Verified by Aadhaar OTP

- b) If the product suffers any damage, or is lost, stolen or destroyed whether due to any risk covered by insurance, or otherwise and whether due to any negligence or wrongful act of the Borrower or otherwise, the Borrower(s) shall notify LENDER and the insurance Company of such damage loss theft or destruction within 48 hours of its occurrence. The Borrower(s) shall also immediately lodge a report/FIR in respect of such damage loss theft or destruction with the police and other competent authorities as per law.
- c) If the product is lost, stolen, damaged or destroyed, LENDER shall have the right to appropriate any insurance recovery towards payments of the entire balance of the Sanctioned Loan and other dues including the portion that would otherwise have been repayable in future. If after such appropriation there is any surplus left over, it shall be paid to the Borrower and if there is any defect, then the Borrower shall be liable to pay the entire deficit forthwith. LENDER may however, in its sole discretion, permit the Borrower to pay the deficit amount in re-adjusted EMLs as determined by LENDERS. LENDER shall remain entitled to encash the post dated cheques referred to hereinabove until the deficit amount is fully paid.
- d) If the product is damaged, and if LENDER considers that the damage is fully repairable, it may release the insurance amounts recovered for the purpose of repair of the product and continue the Sanctioned Loan on the original terms.
19. Security: The Sanctioned Loan, interest, additional penal charges, fees, expenses, and all other sums whatsoever including but not limited to Borrowers Outstanding payable by the Borrower(s) to LENDER hereunder shall be secured by way of hypothecation of the Product on which LENDER shall have first and exclusive charges.
20. Events of Default: A default shall be deemed to have been committed if the Borrower(s) does not comply with its obligations contained in these terms & conditions and also if:-
- It is found that the Borrower(s) has/ have made any misrepresentations to LENDER.
 - The product is confiscated, attached, taken into custody by any official authority or other person made subject to any proceedings or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident or
 - The Borrower dies or is declared insolvent by Competent Court/ compounds with his creditors or permits any attachment or sequestrations or other process against any of his assets or properties.
 - There exist any Circumstances which in the opinion of LENDER jeopardizes LENDER's interest or security;
 - The Borrower(s) commits any default under any other terms & conditions with LENDER.
- Upon the occurrence of an Event of default the Borrower(s) outstanding shall forthwith become payable to LENDER without any notice to the Borrower(s) fail to pay the Borrower(s) outstanding or any part thereof, the Borrower(s) undertakes to forthwith surrender to the LENDER or its representatives the product financed by the LENDER (or any other product of such value as approved by LENDER which would satisfy the dues of LENDER) and LENDER, on behalf of Borrower, shall be entitled to dispose the same and adjust the proceeds against the Borrower(s) outstanding. If there is any deficit the same shall be made good to LENDER by the Borrower. Without prejudice to the foregoing and in addition thereto LENDER shall also remain entitled to encash the post dated cheques/ Electronic Clearing Mandate/ Any other electronic or other clearing mandate referred to herein above until all money due under the terms & conditions are fully paid up.
21. Remedies in case of default: The following are without prejudice to the other as also to other rights and remedies under law or in equity:
- DEFAULT CHARGES
 - In case of default by reason of the cheques/ NACH Mandate / Any other Electronic or other clearing mandate being dishonoured, LENDER shall charge Rs.180.0 per month in respect of each default.
 - In case of delay in payment of instalment dues, LENDER shall charge dues @ 3% pm on an amount outstanding as on that date.
 - In case of delay in payment of instalment dues or default by reason of the cheques/ NACH Mandate/ Any other Electronic or other clearing mandate being dishonoured, LENDER shall charge penal as LENDER may decide from time to time for per month/per default.
 - In case of default by reason of the cheques/ NACH Mandate/ Any other Electronic or other clearing mandate being dishonoured, LENDER shall be entitled to initiate legal proceedings under Section 138 of Negotiable Instruments Act.
 - LENDER shall also be entitled to take recourse to other legal remedies under appropriate provisions of the Civil Procedure Code Criminal Procedure Code Indian Penal Code, and or under any other law which may be enacted or in force to protect the interest of lenders.
 - The Payment of EMI shall be made by Borrower(s) to LENDER at the address from time to time nominated by LENDER and failing such nomination, at the registered office of LENDER.
 - Any notice to be given to the Borrower(s) in respect of these terms & conditions shall be deemed to have been validly given if served on the Borrower(s) or sent by registered post to or left at the address of the Borrower(s) existing or last known business or private address. Any such notice sent by registered post shall be deemed to have been received by the Borrower(s) within 48 hours from the time of its posting.
 - Upon the Borrower(s) paying to LENDER all the EMLs on the due dates as specified in the Application/Loan Term Sheet and also upon paying to LENDER all other sums payable by the Borrower(s) to LENDER under these Terms & conditions, the Sanctioned Loan shall come to an end.
 - Any statement of account furnished by LENDER regarding the balance amount due and payable by the Borrower(s) under these terms & conditions shall be accepted by and be binding on the Borrower(s) and shall be conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower(s) desire to question any statement or any part thereof of the Borrower(s) shall furnish LENDER full details of the same within 15 days of the receipt of the statement by the Borrower(s) and LENDER may consider the same and the Borrower(s) shall not entitle to object to the same thereafter on any ground whatsoever. It is however clarified that the Borrower shall not be entitled to default or delay the payment of the instalments on the ground of the Statement of Account furnished by LENDER being inaccurate or any other ground.
 - LENDER shall give notice to the Borrower(s) of any change in the terms and conditions including disbursement Schedule, interest rates, service charges, prepayment charges etc. LENDER shall ensure that changes in interest rates and charges are effected only prospectively. The Borrower(s) shall be bound by the aforesaid change and shall not dispute the same.
 - Assignment of rights
 - The Borrower shall not be entitled to assign its rights and obligations under these terms & conditions save and accept with the consent of LENDER. The Borrower shall not transfer or alienate or otherwise deal with the product in any manner whatsoever except for his use.
 - All costs (including Advocate cost) charges, expenses, taxes, duties (including stamp duties) in connection with these terms & conditions any documents executed pursuant hereto, the creation, enforcement, realization of the security and insuring, taking possession or maintain, storage and selling of the products shall be borne and paid by the Borrower(s) alone.
 - In the event of demand made by any banks or Financial Institution(s) from whom LENDER has obtained financial assistance, the Borrower shall pay the EMI directly to such Bankers/Financial Institutions. The Borrower(s) undertakes that he shall not do or cause to be done anything which will impede the rights of such Bankers/ Financial Institutions in their recovery of any dues, including the rights over the product.
 - LENDER shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under these terms and conditions including the rights to receive instalments and loan balance by way of sale, transfer, securitization, charge or as a security or otherwise to any person or entity and in event of such assignment by LENDER, the Borrower shall perform his obligations to such assignee.
 - The Borrower(s) expressly understands that any legal proceedings against him arising out of these terms & conditions shall be instituted in the courts at Mumbai
 - All claims, disputes, differences or questions of any nature arising between the parties to these terms & conditions, whether during or after the termination of these Terms & conditions, in relation to the construction, meaning or interpretation of any term used or clause of these terms & conditions or as to the rights, duties, liabilities of the parties arising out of these terms & conditions, shall be referred to the arbitrator appointed by LENDER. The Parties hereto 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 Mumbai. Pending the giving of the Award including Interim Award, the Borrower shall be liable to perform its obligation under these terms & conditions including payment of the instalments and other outstanding to LENDER in keeping with the provisions of these terms & conditions.
 - LENDER shall, as it may deem appropriate and necessary, be entitled to disclose all or any:
 - Information and data relating to the Borrower.
 - Information or data relating to the loan facility, Loan Terms and/or the Asset(s), if any, furnished by the Borrower in favour of LENDER;
 - Obligations assumed/ to be assumed by the Borrower in relation to loan facility under the Loan Terms or Asset(s), if any, furnished by the Borrower for any other credit facility granted/ to be granted by LENDER;
 - Default if any, committed by the Borrower in discharge of the aforesaid obligations, to the Credit Information in Bureau (India) Limited (CIBIL) and any other agency authorized in these behalf by the RBI. CIBIL and/ or any other agency so authorized may use and/ or process the aforesaid information and data disclosed by LENDER in any manner as deemed fit by them. CIBIL and/ or any other agency so authorized may furnish for consideration the processed information and data or products thereof prepared by them, to LENDER/ financial institutions and other credit grantors or registered users, as may be specified by RBI in these behalf. All information and data furnished by the Borrower to LENDER from time to time shall be true and correct.
 - The Borrower(s) undertakes/ shall have undertaken that each of his obligations under these terms & conditions is independent and severable from the rest. If any obligation is found not enforceable by a court of law, for any reason, the Borrower shall continue to remain bound by the other obligations stipulated herein.
 - The Borrower acknowledges/ shall have acknowledged that the rate of interest, penal charges, service charges & other charges payable by the Borrower under these Terms & conditions are reasonable and acceptable to him.
 - Although, Borrower/s has/ have given Promissory Note for Loan amount, in case of default, Borrower/s will be liable to repay to LENDER the loan amount along with interest rate mentioned in Loan Terms Sheet from the date of default till actual payment.
 - In case of death of Borrower, the Promissory Note given by the Borrower will be invoked against his/ her/ its legal heir/s successor/s.
 - The Borrower(s) acknowledges/ shall have acknowledged that the contents of the terms and conditions have been fully explained to and understood by him at the time of availing the loan.
 - A copy of these Terms & conditions is being delivered to the Borrower(s) and the Borrower(s) affirm the receipt of the same.
 - The demand promissory note ("DPN") given/ to be given by the Borrower(s) shall operate as continuing security to LENDER to be enforceable for the repayment of the ultimate balance and/ or all sums remaining unpaid under the Loans now or hereafter, including all interest to become payable in respect of/ under the Loan or which may in future be advanced.
 - The Borrower(s) will remain liable on the DPN notwithstanding payment made into the account of the Loans from time to time or the Loans being reduced or extinguished from time to time or even if the balance in the account of the Loans may be in credit.

Copy Received

Signature of Applicant ✖ _____ Date : _____ (dd/mm/yyyy)

Signed by
IP address: 157.45.190.98
Phone number: 6381991552
Name of user: Muthupandi Rajendran
Verified By: Aadhaar OTP