

BORROWER'S LOAN AGREEMENT

This AGREEMENT for Personal Loan is made on the date and at the place as stated in the Schedule 1 here to between the Borrower(s) whose name and address is stated in Schedule 1 here to, hereinafter called the 'Borrower(s)' which expression shall unless the context otherwise requires, include his/her heirs, executors, administrators and permitted assigns.

AND

M/s AGF FINLEASE (INDIA) LIMITED,, having its registered office at Unit No. 801-802, 8th Floor, D-7, District Centre, Pearl Business Park, Netaji Subhash Place, Pitampura, Delhi- 110034 (hereinafter referred to as 'the Lender', which expression shall unless repugnant to the context or meaning thereof be deemed to include a reference to its successors and assigns).

The Borrower(s)/Borrower and the Lender are hereinafter collectively referred to as 'Parties' and individually as the 'Part I'.

WHEREAS

The undersigned Borrower(s) has/have requested for a Personal Loan of an amount not exceeding (Rupees 10000.00 only) and the Lender has agreed to accede to the said request, subject to the Borrower(s) tendering requisite documents, digital consents, executing present agreement and such documents as may be required by the Lender from time to time.

The Borrower(s) understands that the Lender shall have the absolute right to grant/reject/reduce the loan amount as per its internal credit policy and the Lender's decision in this regard shall be deemed as final and binding and the Borrower(s) agrees to waive of an right to raise a dispute/claim against the Lender for an action of having granted/reduced/rejected the loan amount pursuant to the loan application.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY MUTUALLY AGREED, DECLARED, CONFIRMED AND RECORDED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

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Unit Of AGF Finlease (India) Limited
Unit No. 801-802, 8th Floor, D-7, District Centre Pearl
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1 : Borrower(s) undertaking, representations and duties:

The Borrower agrees that:

1. Borrower(s) shall promptly notify the Lender of any circumstances and conditions which have/may have a material adverse effect (the effect or consequence of any event or circumstance which is or is likely to be averse to the ability of the Borrower(s) to repay the loan dues or perform/ comply with any of the respective obligations agreed under this loan agreement). This may include but not be restricted to breach of terms agreed vide this agreement, updating the Lender about death of an applicant, commencement of Insolvency/ bankruptcy/ Criminal/ Recovery proceedings.

i. Borrower(s) not use the loan for antisocial, illegal, unlawful, speculative activities or contrary to the purpose updated to the Lender or for which the loan has been availed.

ii. Borrower(s) shall solely be responsible for fulfilling, any tax related obligation arising from availing this loan.

iii. The Repayment schedule as shared by the Lender while processing of loan, gives indicative repayment schedule and is subject to change based on the repayment track, change in interest rate.

2. The records maintained by the Lender shall be conclusive proof of the amounts outstanding and due from the Borrower(s).

3. Borrower(s) agrees to indemnify and agree to keep indemnified the Lender from time to time and at all times thereafter against all claims, costs, losses, damages, charges, expenses and liability of any kind or nature whatsoever and expenses that may be incurred by the Lender due to any act or default on the part of the Borrower(s) in respect of the loan and/or for the recovery of the outstanding dues on account of failure of the Borrower(s) of any of the terms and conditions herein.

4. Borrower(s) liability for repayment of the borrower(s) dues shall, in cases where more than one Borrower(s) have jointly applied for the loan, be joint and several. If the Borrower(s) is an individual doing business as a sole proprietary concern, the Borrower(s) shall be solely responsible for the liabilities of the aforesaid concern and will be personally liable for making repayment/payments of all amounts in respect of the loan to the Lender.

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5. Borrower(s) undertakes to keep the Lender informed of any change in the Borrower & apps e-mail ID, Telephone number, Mobile number, and Address and employment details. The Borrower authorizes the Lender to update the contact information change that the Lender may be informed of and hereby authorizes the Lender to contact the Borrower at the updated contact details, by post, telephone, e-mail, SMS/text messages.

6. The Borrower(s) would commit an event of default (i) if there is a failure to pay the agreed dues or any fee, charges or costs or payment for more than 1 dal, from the date when it became due (ii) if there is breach of terms and conditions agreed herein or a misrepresentation of facts made while availing the loan facility (iii) if the Borrower is declared insolvent (iv) if there is initiation of criminal or a judicial proceeding, which the Lender thinks jeopardizes it's interest (v) there exists any other circumstance, which, in the sole opinion of the Lender, jeopardizes the Lender's interest. If the Borrower(s) commits an event of default, then the Lender shall be entitled to (i) call upon the Borrower to pay forthwith the total outstanding balance of the loan account together with interest/fee/penalties (ii) exercise any other right as deemed appropriate in the interest of the Lender.

7. Borrower(s) agrees that the disbursements under the loan shall be deemed to be made on the date when credit is made by the Lender as per its records

8. Borrower(s) agrees that pursuant to Lender's obligation to ensure adherence to financial crime compliance, the Lender may, take appropriate actions in form of using, screening, intercepting, combining borrower(s) information with other related information in the possession of the Lender and/or making further inquiries in this regard, and the borrower(s) would assist the Lender, with furnishing of information, and not raise objection to same.

9. Borrower(s) agrees that the Lender reserves a right to allow/restrict operations in a newly opened/existing loan accounts maintained with the Lender, if the customer is not able to satisfy the due diligence requirements in line with the Lender's policy. Further the Lender reserves right to block transactions/allow operations in a newly opened/existing account maintained with the Lender, if the Lender is unable to contact the account holder at the address/contact number provided by them at the time of account opening/updated in Lender records.

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10. Borrower(s) explicitly grant permission to the Lender and/or any other authorized person/representative on behalf of the Lender to visit borrower(s) home address, office address and/or any other place of location as disclosed by borrower(s) to the Lender at the time of execution of this Application Form for the purpose of repayment of the Loan Amount and/or to recover any other pending amount in connection to the repayment of the Loan Amount. Further, borrower(s) unconditionally undertake to inform the Lender upon any change in the communication details including the home address and/or office address as dull mentioned at the time of execution of this Application Form.

11. Borrower(s) explicitly grant permission to the Lender and/or any other authorized person/representative on behalf of the Lender to make telephonic calls to the Borrower(s) for the purpose of repayment of the Loan Amount and/or to recover any other pending amount in connection to the repayment of the Loan Amount.

2 : Interest, Fees, Charges, Cost and Payment:

The parties agree that Interest, Fees, Charges and Payment (Pre-payment and partial payment) would be as per terms stated vide Schedule 1 of this Agreement.

The Borrower further agrees that:

a) Borrower(s) is obliged to pay stamp duty as and if applicable to this agreement and undertakes to pal or reimburse to the Lender, all statutory charges/ stamp duties as may be payable/applicable in future, due to adjudication by tax authorities or enhancement/amendment to the loan facility.

b) Borrower(s) is obliged to pay any charge, sum levied on the account due to dishonour of any prepayment instructions.

c) Borrower(s) is obliged to pay any charge, sum, cost, which the Lender would reasonable incur pursuant to enforcing to demand of dues, enforcement on breach of contract or on initiation of any recovery proceedings.

d) Borrower(s) shall pay a one-time upfront processing fee specified in the Schedule 1 hereto, which fee shall be deducted by the Lender at the time of disbursal of the loan. The Borrower(s) agrees that the said fee may also be utilized to partially deferral expenses that may be incurred by the Lender towards documentation and other incidental expenses incurred in origination of the loan.

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3 : Repayment of Loan:

The Borrower shall repay the loan, and the interest payable thereon as per repayment schedule specified in the Schedule I.

The Borrower agrees that:

a) Borrower(s) is obliged to pay full outstanding amount, irrespective of any dispute on the facility, including that relating to the interest computation or fee prescribed by the Lender

b) Lender shall be entitled to vary/modify the charges in the event of any default or violation by the Borrower.

The final payment for settling this loan contract shall comprise both the principal amount of the loan and interest/penalties/fee if any

c) Borrower(s) shall repay/pay the monies in respect of the loan through any modes updated to the Lender, like

The Electronic Clearing System (Debit Clearing)/ Standing Instruction for direct debit from the borrower(s) or any

other mode agreed by the Lender

d) Borrower agrees that in case Debit instruction has been set at the time of availing loan, any default in auto debit on account of removal of instruction post taking the loan, not maintaining adequate balance in the account for repayment on the scheduled date will be deemed as wilful violation of the loan agreement and will invite penal action as per law. Any modification in the date of repayment can be made only in consultation and approval from the Lender

e) Borrower(s) agrees that the due date for the repayment of Loan amount will be fixed. Any delay in the repayment shall entail an additional interest/fee/penalty as prescribed in schedule 1.

f) Borrower(s) can only prepay as per the Lender's policy prescribed in schedule 1. Any charges thereof need to be borne By the Borrower.

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i) Borrower(s) agrees that the Lender reserves the right to present E-Nach/ACH/ECS in the bank accounts of the Borrower(s) as per the discretion of the Lender as many number of times as the Lender may deem fit. The Borrower(s) explicitly grants permission for presentation and subsequent representation of the E-Nach/ACH/ECS in the bank accounts of the Borrower(s).

h) Borrower(s) authorizes the Lender to present the cheque given by the Borrower(s) at the time of sanction of the Loan and/or after the elapse of the repayment date as mentioned in the Schedule 1 and/or the sanction letter in the event of the failure to repay the loan by the Borrower(s).

i) Borrowers(s) authorizes the Lender to make telephonic calls to the references and/or guarantor(s) of the Borrower(s) in the event, if the Lender fails to connect with the Borrower(s) multiple times either telepathically and/or on email. Further, the Lender shall connect with the references of the Borrower(s) for the purpose of connecting/establishing communication with the Borrower(s) only. Furthermore, the guarantor(s) shall be partly to the dispute between the Borrower(s) and Lender and the Lender reserves the right to initiate legal proceedings against the Borrowers(s) and/or guarantor(s) jointly and/or severally.

j) Upon delay by the Borrower to pay outstanding amount on or before the Due Date, or breach of any representation or warranty, the Lender shall be entitled to:

1) declare all sums outstanding under the Loan and other applicable charges to become immediately due and payable;

2) report the Borrower as a defaulter to Reserve Bank of India and other credit bureau agencies;

3) invoke Repayment Instruments or similar forms obtained from the Borrower, and/ or

4) Exercise any other rights or remedy permitted by applicable law.

4. The Annual Percentage Rate as per this Loan Agreement is: 318.25 %

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4 : Disclosure of Information:

1. The Borrower(s) accepts, confirms and consents for the disclosure and sharing by the Lender of all or any information and data relating to the Borrower(s), the facilities, any other transactions that the Borrower(s) has with the Lender, the Borrower(s) account, and the agreements and documents related to the facilities/loans and transactions, including but not limited to information relating to default, if any, committed by the Borrower(s), in the discharge of the Borrower(s) obligations in relation to the facilities/loans or other transactions, as the Lender may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India (RBI) and/or to the Credit Information Companies (CICs) and/or to any other agency or body as authorized in this behalf by RBI, to other Lenders and lenders including assignee & apps and potential assignee & apps, to its professional advisers and consultants and to its service providers instructed by it in relation to the facilities/loans, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulator or supervisor authority with whom it customarily complies.

2. Borrower(s) agrees that the Lender may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for purposes, including but not limited to data processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing's financial services or related products, marketing financial services or related products, customer recognition on Lender & apps website, offering relevant product and service offers to customers, etc. Lender may share our information with all the companies/entities/ subsidiaries/affiliates thereof and/or any other Lender/financial institution/society, etc. as necessary, for the purpose

3. Borrower agrees that all information that Borrower disclosed voluntarily on www.phonepelloan.com, property of AGF Finlease (India) Limited.

5 : Miscellaneous:

1) Any dispute arising from this agreement would be exclusively adjudicated by courts situated at New Delhi

2) The parties agree that they can amend or supplement this agreement by executing an amendment agreement in writing.

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- 3) The Borrower(s) agree that he/she shall not assign or transfer all or any of its rights, benefits or obligations under the loan terms without the approval of the Lender. However, the Lender may, at any time, assign or transfer to any third party, all or any of its rights, benefits and obligations under the loan terms and the other transaction documents. Notwithstanding such assignment or transfer, the Borrower(s) shall, unless otherwise notified by the Lender, continue to make all payments under the loan terms to the Lender and all such payments when made to the Lender shall constitute a full discharge to the Borrower(s) from all its liabilities in respect of such payments.
- 4) If any, one or more events of default shall have occurred, then the Lender shall, in addition to the various rights and remedies of the Lender referred to in the clauses above, be irrevocably entitled and authorized to contact and require the Borrower(s) employers to make deduction(s) from the salary/wages payable by the employer to the Borrower(s) and to remit the same to the Lender until all the Borrower(s) dues outstanding from the Borrower(s) to the Lender is/are completely discharged. The deductions shall be of such amounts, and to such extent, as the Lender may communicate to (and instruct) the Borrower(s) employers. For self-employed borrowers, the same may be recovered from the entity(s) where borrower has direct business interest.
- 5) The rights, powers and remedies available to the Lender under Law and under these presents, shall be exercised by the Lender through any of its employees or agent and the Lender may delegate any or all the said powers and authorities to such employee or agent.
- 6) The Borrower(s) agrees that he/she has fully read the terms and conditions and has tendered true and correct details for availing this credit facility.
- 7) Appointment of Agents: The Lender shall be entitled to appoint and outsource its activities under this agreement to one or more service providers for the purpose of collecting KYC information, Loan related documents, collection, service etc. The Borrower understands and agrees that the services of such agents are essential for purpose of and effective enjoyment of the Loan.
- 8) The Borrower(s) agrees that the tariff structure is subject to change from time to time at the sole discretion of the Lender. Such changes, other than changes in the rate of finance charge and those which are because of regulator requirements will be made with prospective effect giving notice of at least one week.

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9) The Lender may at its sole discretion cancel the draw down of the Personal Loan at any point of time.

10) In the event that the Borrower(s) applies for a new top-up personal loan/ extension and the same is sanctioned by the Lender, the disbursed amount of the new Loan/ extension of previous loan, will be at the sole discretion of the Lender and terms will be defined by the lender

11) 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 the Lender shall be payable forthwith. The Borrower(s) agrees to be liable for all amounts due and all costs, charges, penalties, expenses etc., incurred for any recovery and realization proceedings in respect of the loan, including those by third party agents appointed by the Lender.

12) The Lender reserves the right to draw credit report from different Credit Bureaus such as Trans-Union, Credit Information Bureaus Such (India) Limited, Equifax, CRIF, as credit inquiries are significant component of the credit market.

13) That it shall be the duty of the Borrower(s) to inform the authorized representative of the Lender on email to destroy the cheque duly given by the Borrower(s) to the Lender after the Repayment of Loan. However, the Lender reserves the right to store the cheque given by the Borrower(s) for a period of at least 45 days from the date of repayment of the loan by the Borrower(s), without any exceptions.

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Schedule 1	
Borrower Details	
Name of borrower	Anil Kumar
Address of Borrower	C-51 Amar Colony Nangloi Gali Number 9,delhi,Delhi,110041
PAN	HSFPK6010Q
Email	anilku4950@gmail.com
Phone number	8750491219
Loan details	
Date of loan contract Execution	20th September,2024
Application ID	6
Sanction date	20th September,2024
Principal loan amount	Rs.10000.00
Rate of interest	0.95 Per Day
Processing fee	Rs.800.00
GST on Processing Fees	Rs.144.00
Amount to be disbursed	Rs.9056
Repayment date	30th September,2024
Repayment amount	Rs. 10950
Term of the loan	10 Days
ECS/ Cheque return charges per event	Rs 1000 + GST
Delayed Interest Rate (After Due Date)	1.25% perday

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6 : Terms and conditions:

Borrower is responsible for providing correct details of bank account and any error will be the sole responsibility of the borrower and he/she will need to honour the loan agreement and repay as per schedule 1

In the event of prepayment, appropriate waiver will be made on pro rate basis across principal, interest, fee etc. per Borrower's accounting principles and the same will be reflected in the personal account of the Borrower.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE ACCEPTED THIS AGREEMENT INCLUDING TERMS AND CONDITIONS STATED ABOVE ON THE DAY, MONTH AND YEAR MENTIONED BELOW

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