DEFAULT CHARGES/ PENAL CHARGES/ LATE PAYMENT FEE

Applicable for different Loan Products with effect from 30 June 2024.

1.	Business Loan
2.	Instant Personal Loan and Personal Loan
3.	Loan to Professional
4.	Loans taken against Property
5.	Lease Rent Discounting
6.	Machine Loan
7.	Pre- Owned Car Loan
8.	Shopkeeper Loan
9.	Education Loan
10.	Commercial Vehicle/Construction Equipment Loan
11.	Consumer Durable Loan
12.	Gold Loan

The term "Default Charges/Penal Charges/Late Payment Fee" as used in this document or any other communication sent by us, shall include reference to the Default Interest or Penal Interest as specified in the respective loan/facility agreement. With effect from 30 June 2024, the Default Charges shall stand modified to the extent specified below. Please note that prior to 30 June 2024, the terms and conditions of your respective loan/facility agreement shall continue to govern the applicable Default Interest or Penal Interest and this will supersede previous communications in relation to the applicability of such Default Charges from 1 April 2024. All other terms and conditions including all other applicable charges, fees, etc. shall remain unchanged.

1) BUSINESS LOAN

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount

2.	In case of any Event of Default as mentioned below: **(a)** If a receiver is appointed or attachment is levied for or upon any of the assets of the Borrower or the Borrower, being an individual, has been subjected to the initiation of insolvency proceedings or has been declared an insolvent or, being a corporation, has been subjected to the filing of a petition for its winding-up or has been ordered to be wound up or, being a partnership firm has been subjected to the possibility of dissolution or cessation of business; or **(b)** Proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower; or **(c)** The Borrower fails to furnish any information or documents that may be required by the Lender; or **(d)** If any Repayment Instrument/ security Repayment Instrument is dishonored; or **(e)** The Borrower commits a default of any of the terms and conditions in respect of any other loan or facility provided by the Lender and/or all the companies/ entities/ subsidiaries/ affiliates thereof of the Lender and/ or any other bank/ financial institution/ society, etc.; or **(f)** Where the Borrower, or where the Loan has been provided to more than one Borrower any of the Borrowers, is or dies or turns lunatic (applicable in case of an individual); or **(g)** There is any change in the constitution, management or existing ownership or control of management or of share capital of the Borrower; or **(h)** The Borrower or either of them, as the case may be changes his/her employment or occupation or leaves temporarily or permanently, or while remaining in the same employment, or continuing in the same occupation, is posted, or located at a place other than a place acceptable to the Lender; or **(i)** The Borrower commits a default under any other agreement or contract entered in to by the Borrower with the Lender or with any third party and the same is not remedied to the satisfaction of the Lender within such time as the Lender may in its absolute discretion specify; or	24% per annum on the outstanding principal

	(j)	There exists any other circumstance, which, in the sole opinion of the Lender, jeopardizes the Lender's interests.	
	(k)	Material Adverse Effect: Any event or circumstance occurs which the Lender believe, has, or is reasonably expected to have a Material Adverse Effect on the Borrower's ability to service the Loan.	
	(l)	All or substantially all of Borrower's undertaking, assets or properties or its interests therein are seized, nationalized, expropriated, or compulsorily acquired by any Governmental Authority or there occurs any settlement or compromise or restructuring or any attempted settlement or compromise or restructuring, in relation to any other credit facility availed by the Borrower from the Lender or any other financial institute or bank.	
	(m)	If at any time the said proceeds of the Loan are used for any Purpose other than the Purpose for which it was availed or are used for an illegal or unlawful purpose.	
	(n)	The Borrower abandons or threatens to abandon the Purpose for which the Loan was availed for.	
	(o)	In the sole opinion of the Lender, any other default, which adversely affects the fulfilment of obligations by the Borrower under this Agreement and inability of the Borrower to cure any failure after the date on which Lender in writing notifies such failure to Borrower as an Event of Default.	
	(p)	If in the opinion of the Lender, any legal proceedings or other procedure or step is taken against the Borrower which may adversely affect the Borrower's ability financial or otherwise.	
	(q)	Any change in law which may in the sole opinion of Lender impact the Borrower's ability to repay/pay the obligations.	
	(r)	At any times it becomes unlawful for the Borrower to perform or comply with any or all its obligations under this Agreement.	
	(s)	The auditors when certifying any of the Borrower's annual financial statements have made substantial qualifications or have refused to certify them.	
	(t)	The Borrower is entering into any arrangement or composition with the Borrower's creditors or committing any act of insolvency.	
	(u)	The Borrower goes into liquidation whether at its own instance or otherwise.	

2) INSTANT PERSONAL LOAN AND PERSONAL LOAN

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount
2.	In case of any Event of Default as mentioned below: 1. Material Adverse Change: If there occurs any event or situation, such as and including but not limited to any Material Adverse Change as solely determined by Lender in Borrower(s)'s business or financial or other condition or operations or prospects, which in Lender's sole opinion is prejudicial to Lender's interests or is likely to materially affect Borrower(s)'s financial condition and/or Borrower(s)'s ability to perform all or any of Borrower(s)'s obligations under this Agreement and to comply with any of the terms of this Agreement. 2. Failure by the Borrower(s) to observe or perform any obligation contained in the Agreement and any such failure is not cured by the Borrower(s) within 15 (fifteen) days from the date of such failure. 3. All or substantially all of Borrower(s)'s undertaking, assets or properties or its interests therein are seized, nationalized, expropriated or compulsorily acquired by any Government Authority or there occurs any settlement or compromise or restructuring or any attempted settlement or compromise or restructuring, in relation to any other credit facility availed by the Borrower(s) from the Lender or any other financial institution or bank. 4. Death of the Borrower(s)(s)/ Co-Borrower(s); 5. Revocation of any Repayment Instrument/security Repayment Instrument by	24% per annum on the outstanding principal

	the Borrower(s) without obtaining the prior written consent of the Lender. 6. Litigation: Any pending or threatened litigation, investigation or preceding that may have a material impact on the business, condition (financial or otherwise), operations, performance, properties, or prospects of the Borrower(s) or that purports to affect the Agreement, or the transactions contemplated thereby. 7. Cross Default: (i) Where any indebtedness by way of any loan taken by the Borrower(s) (other than the Facility under this Agreement) ("Other Indebtedness") becomes prematurely due and payable as a result of a default thereunder; or any event of default or event which, with the giving of notice, lapse of time, determination of materiality or other condition, may constitute such an event of default occurs under any contract or document relating to any Other Indebtedness; or any Other Indebtedness or any sum payable in respect thereof is not paid when due; or (ii) any commitment for, or underwriting of, any Other Indebtedness is canceled or suspended as a result of an event of default (howsoever described) under the document relating to such Other Indebtedness; or (iii) any other financial institution(s) or bank(s) with whom the Borrower(s) has entered into agreements for financial assistance have refused to disburse its/their loan(s) or any part thereof on account of a Material Adverse Change; or (iv) there is any breach/default under any agreement by the Borrower(s) or other party to such an agreement or the Borrower(s) or the other party to such an agreement does not comply with any term or conditions (whether financial, performance or otherwise) of the agreement and such breach or noncompliance is, in the opinion of the Lender, likely to have a Material Adverse Change. If at any time the said proceeds of the Facility are used for any purpose other than the purpose for which it was availed or are used for an illegal or unlawful purpose.	

	8. Other Events of Default: In the sole opinion of the Lender, any other default, which adversely affects the fulfillment of obligations by the Borrower(s) under this Agreement and inability of the Borrower(s) to cure any failure after the date on which Lender in writing notifies such failure to Borrower(s) as an Event of Default; Insolvency of the Borrower(s) or any execution or distress or attachment or receiver or other process being enforced or levied upon or against the whole or any part of the Borrower(s)'s property. The Borrower(s) abandons or threatens to abandon the purpose for which the Facility was availed for. This Agreement becomes invalid, illegal or unenforceable; or is repudiated by the Parties to it (save, the Lender) or ceases to be in full force and effect, or shall cease to give the Lender the interest, rights, powers and privileges purported to be created thereby. If any information given by the Borrower(s) in the reports and other documents and information furnished by the Borrower(s) from time to time in accordance with the provisions of this Agreement, the reporting system or the representations made or warranties given/ deemed to have been given by the Borrower(s) to the Lender is found to be misleading, untrue or incorrect at the date it was made or deemed to have been made. 8.1 The Borrower(s) or any other Person (other than the Lender) repudiates or disallows or takes any action or evidences to repudiate or disallow or take any action to challenge the validity or enforceability of the Agreement. 8.2 If in the opinion of the Lender, any legal proceedings or other procedure or step is taken against the Borrower(s) which may adversely affect the Borrower(s)'s ability financial or otherwise. 8.3 Any change in law which may in the sole opinion of Lender impact the Borrower(s)'s ability to repay/pay the obligations. 8.4 The Borrower(s) or any other Person (other than the Lender) repudiates or disallows or takes any	

	action or evidences to repudiate or disallow or take any action to challenge the validity or enforceability of the Agreement. 8.5 If in the opinion of the Lender, any legal proceedings or other procedure or step is taken against the Borrower(s) which may adversely affect the Borrower(s)'s ability financially or otherwise. 8.6 Any change in law which may in the sole opinion of Lender impact the Borrower(s)'s ability to repay/pay the obligations. 8.7 At any time, it becomes unlawful for the Borrower(s) to perform or comply with any or all of its obligations under this Agreement. 8.8 The auditors when certifying any of the Borrower(s)'s financial statements have made substantial qualifications or have refused to certify them.	

3) LOAN TO PROFESSIONAL

Default Charges shall be 24 % per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount

2.	In case of any Event of Default as mentioned below: 1. Material Adverse Change: If there occurs any event or situation, such as and including but not limited to any Material Adverse Change as solely determined by Lender in Borrower(s)'s business or financial or other condition or operations or prospects, which in Lender's sole opinion is prejudicial to Lender's interests or is likely to materially affect Borrower(s)'s financial condition and/or Borrower(s)'s ability to perform all or any of Borrower(s)'s obligations under this Agreement and to comply with any of the terms of this Agreement. 2. Failure by the Borrower(s) to observe or perform any obligation contained in the Agreement and any such failure is not cured by the Borrower(s) within 15 days from the date of such failure. 3. All or substantially all of Borrower(s)'s undertaking, assets or properties or its interests therein are seized, nationalized, expropriated, or compulsorily acquired by any Government Authority or there occurs any settlement or compromise or restructuring or any attempted settlement or compromise or restructuring, in relation to any other credit facility availed by the Borrower(s) from the Lender or any other financial institute or bank. 4. Death of the Borrower/ Co-Borrower. 5. Revocation of any Repayment Instrument/security Repayment Instrument by the Borrower(s) without obtaining the prior written consent of the Lender. 6. Change in constitution of the Borrower(s)/ Co Borrower(s) without the consent of the Lender. 7. Litigation: Any pending or threatened litigation, 8. Cross Default:(i) Where any indebtedness by way of any loan taken by the Borrower(s) (other than the Facility under this Agreement) ("Other Indebtedness") becomes prematurely due and payable as a result of a default	24% per annum on the outstanding principal

	thereunder; or any event of default or event which, with the giving of notice, lapse of time, determination of materiality or other condition, may constitute such an event of default occurs under any contract or document relating to any Other Indebted ness; or any Other Indebtedness or any sum payable in respect thereof is not paid when due; or (ii) any commitment for, or underwriting of, any Other Indebtedness is canceled or suspended as a result of an event of default (howsoever described) under the document relating to such Other Indebtedness; or (iii) any other financial institution(s) or bank(s) with whom the Borrower(s) has entered into agreements for financial assistance have refused to disburse its/their loan(s) or any part thereof on account of a Material Adverse Change; or (iv) there is any breach/default under any agreement by the Borrower(s) or other party to such an agreement or the Borrower(s) or the other party to such an agreement does not comply with any term or conditions (whether financial, performance or otherwise) of the agreement and such breach or noncompliance is, in the opinion of the Lender, likely to have a Material Adverse Change. If at any time the said proceeds of the Facility are used for any purpose other than the purpose for which it was availed or are used for an illegal or unlawful purpose. 9. Other Events of Default: In the sole opinion of the Lender, any other default, which adversely affects the fulfillment of obligations by the Borrower(s) under this Agreement and inability of the Borrower(s) to cure any failure after the date on which Lender in writing notifies such failure to Borrower(s) as an Event of Default; Insolvency of the Borrower(s) or any execution or distress or attachment or receiver or other process being enforced or levied upon or against the whole or any part of the Borrower(s)'s property. The Borrower(s) abandons or threatens to abandon the	

	purpose for which the Facility was availed for. This Agreement becomes invalid, illegal, or unenforceable; or is repudiated by the Parties to it (save, the Lender) or ceases to be in full force and effect, or shall cease to give the Lender the interest, rights, powers, and privileges purported to be created thereby. If any information given by the Borrower(s) in the reports and other documents and information furnished by the Borrower(s)from time to time in accordance with the provisions of this Agreement, the reporting system or the representations made or warranties given/ deemed to have been given by the Borrower(s) to the Lender is found to be misleading, untrue or incorrect at the date it was made or deemed to have been made. 9.1 The Borrower(s) or any other Person (other than the Lender) repudiates or disallows or takes any action or evidence to repudiate or disallow or take any action to challenge the validity or enforceability of the Agreement. 9.2 If in the opinion of the Lender, any legal proceedings or other procedure or step is taken against the Borrower(s) which may adversely affect the Borrower(s)'s ability financial or otherwise. 9.3 Any change in law which may in the sole opinion of Lender impact the Borrower(s)'s ability to repay/pay the obligations. 9.4 At any time, it becomes unlawful for the Borrower(s) to perform or comply with any or all of its obligations under this Agreement. The auditors when certifying any of the Borrower(s)'s financial statements have made substantial qualifications or have refused to certify them.	

4) LOANS TAKEN AGAINST PROPERTY

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount
2.	In case of delay in creation/non-creation of security in favour of PFL	24% per annum on outstanding principal
3.	In case of any of the following events: **a)** If the Borrower, uses the Loan Amount or any part thereof, for any purpose other than the Purpose. **b)** If the Borrower commits any breach or default in performance or observance of any covenant, obligation or undertaking imposed upon the Borrower under this Agreement and/or any other agreements entered into pursuant hereto (including for creation or perfection of the Security). **c)** If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Secured Assets to become unsatisfactory and insufficient to meet the margin requirements and additional security is not created by the Borrower to meet the margin requirements as provided for in Clause 12.9 (Additional Security) above or if the Security becomes unenforceable or infructuous or is challenged by the Borrower or any other Person. **d)** If any attachment, distress, execution, or other process against the Borrower, or any of the assets of the Borrower is enforced or levied. **e)** Any demand made against or filing of any application in respect of/ against the Borrower, any associate or affiliate of the Borrower (in case of company) or any Security Provider and/ or the Guarantor, under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder (or which demand, filing or application may lead to a proceeding under Insolvency and	24% per annum on the outstanding principal

	Bankruptcy Code, 2016) by any Person including any creditor (whether operational or financial) of the Borrower/ security provider/ Guarantor. **f)** If proceedings under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect is commenced, or Borrower admits inability to pay its debts or refers itself for protection as a relief undertaking. **g)** If the Borrower ceases or threatens to cease or carry on its business. **h)** In the event if the Lender is of the opinion that the Borrower has committed any act of fraud, forgery or is acting in a fraudulent manner to deceive the Lender or to avoid or delay his/ her/ it's obligations. **i)** If the Borrower is convicted under any criminal law in force. **j)** If any circumstance or event occurs which, in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardize or is likely to prejudice, impair, imperil, depreciate or jeopardies the Security given by the Borrower or any part thereof or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof. The Borrower commits a breach of any other loan / facility agreement, in relation to any financial indebtedness availed off or guaranteed by the Borrower, with any other Person or breaches any other obligation under any other agreement relating to any financial indebtedness incurred by the Borrower (not relating to the Loan) or under Applicable Law; (in the event that the Borrower is a partnership firm) if there is a dispute between the partners of the Borrower. **I)** (*In the event that the Borrower is an individual or Hindu Undivided Family*) If the Borrower or the Karta of the Borrower (as applicable) dies/ becomes lunatic or if there is a partition of the Borrower. **m)** If any of the Repayment Instruments, are dishonored or cease to be valid and binding or cancelled without obtaining prior consent of the Lender. **n)** if any consent, authorization, approval or license of or registration with or declaration to any Governmental Authority required by the Borrower in connection with the execution,	

	delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Lender or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect. **o)** (*In the event that the Borrower is an artificial entity*) If there is any change in constitution, management or existing ownership or control of the Borrower. **p)** if any material fact concerning the Borrower's profit or ability to repay or any other relevant aspect of Application Form is withheld, suppressed, or not made known to the Lender. **q)** If the Borrower fails to insure the Secured Assets. **r)** In event the Borrower sells, leases, transfers, or creates Encumbrance over the Property in any manner whatsoever without the express consent in writing of the Lender or the Property is attached, taken into custody by any authority or subject to an execution proceeding. **s)** The occurrence of any event or condition which, in the Lender's opinion, constitutes or could constitute a material adverse effect (i) on the assets, business, properties, liabilities, financial condition, results, operations or prospects of the Borrower; or (ii) on the ability of the Borrower to perform its obligations under this Agreement; or (iii) which materially impairs/ diminishes the value of the Secured Assets including the Property or (iv) the legality, validity, enforceability, priority or the effectiveness of this Agreement. **t)** The auditors when certifying any of the Borrower(s)' annual financial statements have made substantial qualifications or have refused to certify them.	

5) <u>LEASE RENTAL DISCOUNTING</u>

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events, the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount
2.	In case of delay in creation/non-creation/perfection of security in favour of PFL	24% per annum on outstanding principal amount
3.	In case of any Event of Default as mentioned below: **a)** If the Borrower uses the Loan Amount or any part thereof, for any purpose other than the Purpose. **b)** If there are insufficient funds in the Virtual/Escrow Account and therefore, the Outstanding Balance (or any part thereof) under the Lease Rental Discounting Loan cannot be paid or is not paid. **c)** The Lease Receivables are not deposited by the Lessee/Borrower in the Virtual/Escrow Account. **d)** Termination of the Lease Agreement or breach of provisions of the Lease Agreement by the parties to the Lease Agreement. **e)** Any decrease in the Lease Receivables is due to change in the terms of the Lease Agreement. **f)** Any change in the terms of the Lease Agreement without the prior consent of Lender. **g)** If the Borrower commits any breach or default in performance or observance of any covenant, obligation or undertaking imposed upon the Borrower under this Agreement and/or any other agreements entered into pursuant hereto (including for creation or perfection of the Security). **h)** If, in the opinion of the Lender, there is any deterioration or impairment of the Secured Assets, or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Secured Assets to become unsatisfactory and insufficient to meet the margin requirements and additional security is not created by the Borrower to meet the margin requirements as provided for in Clause 12.9 (Additional Security) above	24% per annum on the outstanding principal amount

	or if the Security becomes unenforceable or infructuous or is challenged by the Borrower or any other Person. **i)** If any attachment, distress, execution, or other process against the Borrower, or any of the assets of the Borrower is enforced or levied. **j)** Any demand made against or filing of any application in respect of/ against the Borrower, any associate or affiliate of the Borrower (in case of company) or any Security Provider and/ or the Guarantor, under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder (or which demand, filing or application may lead to a proceeding under Insolvency and Bankruptcy Code, 2016) by any Person including any creditor (whether operational or financial) of the Borrower/ security provider/ Guarantor. **k)** If proceedings under any applicable bankruptcy, insolvency, winding up or other similar law now or hereafter in effect commenced, or Borrower admits inability to pay its debts or refers itself for protection as a relief undertaking. **l)** If the Borrower ceases or threatens to cease or carry on its business. **m)** In the event if the Lender is of the opinion that the Borrower has committed any act of fraud, forgery or is acting in a fraudulent manner to deceive the Lender or to avoid or delay his/ her/ it's obligations. **n)** If the Borrower is convicted under any criminal law in force. **o)** If any circumstance or event occurs which, in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardize or is likely to prejudice, impair, imperil, depreciate or jeopardies the Security given by the Borrower or any part thereof or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof. **p)** The Borrower commits a breach of any other loan / facility agreement, in relation to any financial	

	indebtedness availed off or guaranteed by the Borrower, with any other Person or breaches any other obligation under any other agreement relating to any financial indebtedness incurred by the Borrower (not relating to the Loan) or under Applicable Law; (in the event that the Borrower is a partnership firm) if there is a dispute between the partners of the Borrower. **q)** (*In the event that the Borrower is an individual or Hindu Undivided Family*) If the Borrower or the Karta of the Borrower (as applicable) dies/ becomes lunatic or if there is a partition of the Borrower. **r)** If any of the Repayment Instruments, are dishonored or cease to be valid and binding or cancelled without obtaining prior consent of the Lender. if any consent, authorization, approval or license of or registration with or declaration to any Governmental Authority required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Agreement or the performance by the Borrower of its obligations hereunder is modified in a manner unacceptable to the Lender or is not granted or revoked or terminated or expires and is not renewed or otherwise ceases to be in full force and effect. **t)** (*In the event that the Borrower is an artificial entity*) If there is any change in constitution, management or existing ownership or control of the Borrower. **u)** if any material fact concerning the Borrower's profit or ability to repay or any other relevant aspect of Application Form is withheld, suppressed, or not made known to the Lender. **v)** If the Borrower fails to insure the Secured Assets. **w)** In event the Borrower sells, leases, transfers, or creates Encumbrance over the Property in any manner whatsoever without the express consent in writing of the Lender or the Property is attached, taken into custody by any authority or subject to an execution proceeding.	

	x) The occurrence of any event or condition which, in the Lender's opinion, constitutes or could constitute a material adverse effect (i) on the assets, business, properties, liabilities, financial condition, results, operations or prospects of the Borrower; or (ii) on the ability of the Borrower to perform its obligations under this Agreement; or (iii) which materially impairs/ diminishes the value of the Secured Assets including the Property or (iv) the legality, validity, enforceability, priority or the effectiveness of this Agreement. **y)** The auditors, when certifying any of the Borrower(s)' annual financial statements have made substantial qualifications or have refused to certify them.	

6) MACHINERY LOAN

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount
2.	In case of delay in creation/non-creation/perfection of security in favour of PFL	24% per annum on outstanding principal

3.	In case of any Event of Default as mentioned below: **1.** The Borrower purports to carry out any changes in the ownership of the Assets. **2.** Material Adverse Effect: Occurrence of Material Adverse Effect, in the sole discretion of the Lender; **3.** There is any material change in Borrower's ownership or management control which in Lender's sole opinion would prejudicially affect Lender's interest; **4.** Failure by the Borrower to observe or perform any obligations contained in any Financing Document and any such failure is not cured within such cure period as may be provided by the Lender at its sole and absolute discretion ; **5.** All or substantially all of Borrower's undertaking, assets or properties or its interests therein are seized, 14rationalized, expropriated or compulsorily acquired by any Governmental Authority or there occurs any settlement or compromise or restructuring or any attempted settlement or compromise or restructuring, in relation to any other credit facility / financing availed by the Borrower from the Lender or any other financial institution or a bank; **6.** Insurance: Failure to procure and maintain with respect to the Assets (or cause to be procured and maintained) insurance as required to be maintained in accordance with this Agreement; **7.** Attachment or distraint: Any attachment or distraint that is levied or becomes leviable on the Assets or such other security interest created or any part thereof, and/or or the commencement of any proceedings/ litigation or any other such special recovery proceedings or commencement of execution proceedings for recovery of any dues from the Borrower and, in any of the above cases, where all or substantially all of Borrower's undertaking, assets or properties or Assets or its interests therein are seized,	24% per annum on the outstanding principal

	expropriated or compulsorily acquired by the Governmental Authority; Execution under legal process: If the Borrower does or suffer any act or thing or omits to do or suffers any act or thing whereby or in consequence of which majority of the assets (including the Assets) of the Borrower may be or is likely to be distressed, endangered, attached or taken in execution under any legal process or by public authority, or the Borrower creates any right, title, interest or embargo on its assets or in any manner prejudices the exclusive right and interest of the Lender in the Assets as provided herein; **9.** Liquidation proceedings: Any proceeding is initiated, order is made, resolution passed or other action taken (or any other process, which in the sole opinion of the Lender, is analogous thereto is initiated) for the suspension of payment or dissolution, termination of existence, liquidation, winding-up, Insolvency or bankruptcy of the Borrower under this Agreement; **10.** Litigation: Any pending or threatened litigation, investigation or proceeding that may have a material impact on the business, condition (financial or otherwise), operations, performance, properties, Assets or prospects of the Borrower or that purports to affect the Agreement, or the transactions contemplated thereby; **11.** Creation of Security: Any failure on part of the Borrower to create Security as required to be created within the time period specified in this Agreement or the Financing Documents or where the Financing Documents once executed fails to provide the interest, rights, title, remedies, powers or privileges intended to be created thereby (including the priority intended to be created thereby, as may be specified by the Lender. ; **12.** Cross Default: (i) Where any indebtedness by way of any loan taken by the Borrower (other than the Facility under the Financing Documents) (“Other Indebtedness”) becomes prematurely due and payable as a result of a default under the respective financing documents; or any event of default or event	

	which, with the giving of notice, lapse of time, determination of materiality or other condition, may constitute such an event of default occurs under any contract or document relating to any Other Indebtedness; or any Other Indebtedness or any sum payable in respect thereof is not paid when due; or (ii) any commitment for, or underwriting of, any Other Indebtedness is cancelled or suspended as a result of an event of default (howsoever described) under the document relating to such Other Indebtedness; or (iii) any other financial institution(s) or bank(s) with whom the Borrower has entered into agreements for financial assistance have refused to disburse its/their loan(s) or any part thereof on account of a Material Adverse Change; or (iv) any Encumbrance over any assets of the Borrower under any financing documents to secure any financial indebtedness becomes enforceable; or (v) there is any breach/ default under any of the financing document (whether financial, performance or otherwise) and such breach or non-compliance is, in the sole opinion of the Lender, likely to have a Material Adverse Change; If Borrower passes a resolution for voluntary winding up or suffers a petition for winding up to be presented against it or if receiver be appointed upon Borrower's assets and properties; or **14.** If at any time the said proceeds of the Facility are used for any purpose other than the Purpose set out in this Agreement or are used for an illegal or unlawful purpose. **15.** This Agreement or the other Financing Documents becomes invalid, illegal or unenforceable; or is repudiated by the Parties to it (save and except, the Lender) or ceases to be in full force and effect, or shall cease to give the Lender the Security, rights, powers and privileges purported to be created thereby. If any information given by the Borrower in the reports and other documents and information furnished by the Borrower from time to time in accordance with the provisions of this Agreement and other Financing Documents, the reporting system or the representations made or warranties given / deemed to have been given by the Borrower to the Lender is found to be	

	misleading, untrue or incorrect at the date on which it was made or deemed to have been made **16.** The Borrower or any other Person (other than the Lender) repudiates or disallows or takes any action or evidence to repudiate or disallow or take any action to challenge the validity or enforceability of any Financing Documents; **17.** If in the sole opinion of the Lender, any corporate action, legal proceedings or other procedure or step is taken against the Borrower which may adversely affect the Borrower's business or ability to do business on a going concern basis; **18.** The Borrower commences written or oral negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness. **19.** Any change in law which may in the sole opinion of Lender impact the Borrower's ability to repay/pay the obligations **20.** Occurrence of any event which in the opinion of the Lender is likely to jeopardize the Security created hereunder.	

7) PRE-OWNED CAR LOANS

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount

2.	In case of delay in creation/non-creation/perfection of security in favour of PFL	24% per annum on outstanding principal
3.	In case of any Event of Default as mentioned below: **a)** If Borrower does not perform on time any of the Borrower's obligations under this Agreement. **b)** The Borrower commits a material breach either under this Agreement or any other agreement(s), of whatsoever nature, concluded between the Borrower and the Lender. **c)** The Borrower affiliated party commits a material breach either under this Agreement or any other agreement(s), of whatsoever nature, concluded between the Borrower and the Lender. **d)** All or substantially all of the Borrower's undertaking, assets or properties or its interests therein are seized, nationalized, expropriated, or compulsorily acquired by the Governmental Authority. **e)** There is any material change in the Borrower's ownership or management which in the Lender's opinion would prejudicially affect the Lender's interest. **f)** If there occurs any event or situation, such as and including but not limited to any Material Adverse Change as determined by the Lender. **g)** It is understood and affirmed that default by the Borrower or default by any "Related Party" under any other agreement with the Lender or group/ associate company of the Lender or any other party outside this Agreement, either as principal obligor or as guarantor/s or in any other capacity shall be deemed to be a default under this Agreement and all the rights and remedies of the Lender under this Agreement shall be available against the Borrower as if such default was a default under this Agreement. *"Related Party" for the purpose of this clause shall include a related party as defined in sec. 2 (76) of the Companies Act 2013 or a related party defined in applicable accounting*	24% per annum on the outstanding principal

		standards pertaining to disclosure for related party transactions.	
		h) The Borrower passes a resolution for voluntary winding up or suffers a petition for winding up to be presented against it or if receiver be appointed upon the Borrower's assets and properties.	
		i) The Borrower pledges or mortgages or hypothecates or sells or attempts to pledge or sell the Vehicle to any other person without obtaining the prior written consent of the Lender or part with possession of or otherwise alienate or transfer the said Vehicle.	
		j) The Borrower dies, becomes lunatic or insolvent or compounds with its creditors.	
		k) The Borrower removes the Vehicle from Borrower's premises to any other State without prior written consent of the Lender.	
		l) The Vehicle being destroyed for any reason whatsoever or have been damaged and the same is not forthwith repaired and restored to its original state even after lapse of reasonable time.	
		m) Any demand made against or filing of any application in respect of/ against the Borrower, any associate or affiliate of the Borrower (in case of company) or any security provider and/or the guarantor, under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder (or which demand, ling or application may lead to a proceeding under Insolvency and Bankruptcy Code, 2016) by any Person including any creditor (whether operational or financial) of the Borrower/ security provider/ guarantor or the Borrower admits inability to pay its debts or refers itself for protection as a relief undertaking.	
		n) If the Borrower ceases or threatens to cease or carry on its business.	
		o) In the event if the Lender is of the opinion that the Borrower has committed any act of fraud, forgery or is acting in a fraudulent manner to deceive the Lender or to avoid or delay his/it's obligations.	

	p)	If the Borrower is convicted under any criminal law in force.	
	q)	If any circumstance or event occurs which, in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardize or is likely to prejudice, impair, imperil, depreciate or jeopardies the Security given by the Borrower or any part thereof or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof.	
	r)	In the event of the said Vehicle being for any cause whatsoever, lost/ damaged, wholly, or partly during the said Tenure, which shall include the inability of the Lender to repossess the said Vehicle for any reason whatsoever.	
	s)	This Agreement becomes invalid, illegal, or unenforceable; or is repudiated by the Parties to it (save, the Lender) or ceases to be in full force and effect or shall cease to give the Lender, the Security Interest, rights, powers, and privileges purported to be created thereby.	
	t)	If any information given by the Borrower in the reports and other documents and information furnished by them from time to time in accordance with the provisions of this Agreement, the reporting system or the representations made or warranties given/ deemed to have been given by the Borrower(s) to the Lender is found to be misleading, false, or incorrect.	
	u)	The Borrower fails to keep the said Vehicle comprehensively insured as agreed hereinbefore during the period of this Agreement. The Borrower fails to get the Vehicle registered with the registering authority under Motor Vehicles Act, 1988 within 1 (one) month of its delivery.	
	v)	The Borrower fails to pay to the Government or any public authority any taxes or charges due in respect of the said Vehicle.	
	w)	In the sole opinion of the Lender (which shall be conclusive and binding on the Borrower) there is or shall arise, any danger or possibility of the Lender not receiving or recovering the full amount or amounts due to it under this	

		Agreement or of its being unable to exercise any or all of the powers or rights or enforce any or all of the benefits conferred upon it by this Agreement whether by reason of any act, deed, or omission on the part of the Borrower or by reason of any circumstances or occurrence whatsoever even if beyond the power and control of the Borrower. **x)** If any time the said Vehicle is used for any purpose other than that stated in the proposal or is used for an illegal or unlawful purpose. **y)** The Borrower withholds critical information from the Lender. **z)** The Vehicle is untraceable or stolen for any reason whatsoever. **aa)** Any Repayment Instrument delivered by the Borrower is dishonored. **bb)** The Borrower failing to supply a copy of the registration certificate of the hypothecated Vehicle to the Lender.	

8) SHOPKEEPER LOANS

Default Charges shall be 24% per annum.

Default Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of non-payment of any amount on the Due Date	24% per annum on overdue amount

2.	In case of any Event of Default as mentioned below: **(a)** If a receiver is appointed or attachment is levied for or upon any of the assets of the Borrower or the Borrower, being an individual, has been subjected to the initiation of insolvency proceedings or has been declared an insolvent or, being a corporation, has been subjected to the filing of a petition for its winding-up or has been ordered to be wound up or, being a partnership firm has been subjected to the possibility of dissolution or cessation of business; or **(b)** Proceedings by any authority, court of law or professional body or association, for any misconduct or breach/violation of any law or regulations or code of conduct, etc., are taken against the Borrower; or **(c)** The Borrower fails to furnish any information or documents that may be required by the Lender; or **(d)** If any Repayment Instrument/ security Repayment Instrument is dishonored; or **(e)** The Borrower commits a default of any of the terms and conditions in respect of any other loan or facility provided by the Lender and/or all the companies/ entities/ subsidiaries/ affiliates thereof of the Lender and/ or any other bank/ financial institution/ society, etc.; or **(f)** Where the Borrower, or where the Loan has been provided to more than one Borrower any of the Borrowers, is or dies or turns lunatic (applicable in case of an individual); or **(g)** There is any change in the constitution, management or existing ownership or control of management or of share capital of the Borrower; or **(h)** The Borrower or either of them, as the case may be changes his/her employment or occupation or leaves temporarily or permanently, or while remaining in the same employment, or continuing in the same occupation, is posted, or located at a place other than a place acceptable to the Lender; or **(i)** The Borrower commits a default under any other agreement or contract entered in to by the Borrower with the Lender or with any third party and the same is not remedied to the satisfaction of the Lender within such time as the Lender may in its absolute discretion specify; or	24% per annum on the outstanding principal

	(j)	There exists any other circumstance, which, in the sole opinion of the Lender, jeopardizes the Lender's interests.	
	(k)	Material Adverse Effect: Any event or circumstance occurs which the Lender believe, has, or is reasonably expected to have a Material Adverse Effect on the Borrower's ability to service the Loan.	
	(l)	All or substantially all of Borrower's undertaking, assets or properties or its interests therein are seized, nationalized, expropriated, or compulsorily acquired by any Governmental Authority or there occurs any settlement or compromise or restructuring or any attempted settlement or compromise or restructuring, in relation to any other credit facility availed by the	
	(m)	Borrower from the Lender or any other financial institute or bank.	
	(n)	If at any time the said proceeds of the Loan are used for any Purpose other than the Purpose for which it was availed or are used for an illegal or unlawful purpose.	
	(o)	The Borrower abandons or threatens to abandon the Purpose for which the Loan was availed for.	
	(p)	In the sole opinion of the Lender, any other default, which adversely affects the fulfilment of obligations by the Borrower under this Agreement and inability of the Borrower to cure any failure after the date on which Lender in writing notifies such failure to Borrower as an Event of Default.	
	(q)	If in the opinion of the Lender, any legal proceedings or other procedure or step is taken against the Borrower which may adversely affect the Borrower's ability financial or otherwise.	
	(r)	Any change in law which may in the sole opinion of Lender impact the Borrower's ability to repay/pay the obligations.	
	(s)	At any times it becomes unlawful for the Borrower to perform or comply with any or all its obligations under this Agreement.	
	(t)	The auditors when certifying any of the Borrower's annual financial statements have made substantial qualifications or have refused to certify them.	
	(u)	The Borrower is entering into any arrangement or composition with the Borrower's creditors or committing any act of insolvency.	
	(v)	The Borrower goes into liquidation whether at its own instance or otherwise.	

9) EDUCATION LOANS

Applicable default charges in case of non-payment or delay of any amount on the Due Date shall be as follows:

Description	Charge
Delayed Penal Charges	Upto 2% per month of overdue installment (PMI/ MI)

10) COMMERCIAL VEHICLE/CONSTRUCTION EQUIPMENT LOANS

Default Charges shall be 24% per annum.

Default / Penal Charges shall be levied in the circumstances specified below and in case of occurrence of multiple events; the same shall be higher of the charges specified below:

Sr.	Description	Levy of Charges
1.	In case of nonpayment of any amount on the Due Date	24% per annum on Overdue Amount
2.	In case of delay in creation/non-creation/perfection of security in favour of PFL including if the foregoing PDD documents with hypothecation noting in favour of Poonawalla Fincorp Ltd. not submitted within prescribed timelines i.e. Registration Certificate (RC)/Discrepant RC, Tax Invoice of Vehicle, NOC/Closure Letter in BT Cases (Used Vehicle Loan), Insurance Policy, RoC Creation in favour of Poonawalla Fincorp Ltd., LEI (Legal Entity Identifier) (wherever applicable). Note - Documents submitted with discrepancies will not be considered as submitted and will attract Penal Charges.	24% per annum on outstanding principal.
3.	In case of any Event of Default as mentioned in clause 7.2(a) to 7.2(uu) of the Loan Agreement below: The following events and occurrences shall constitute an Event of Default for purposes of this Agreement: a) If any representation or warranty made by the Borrower in connection with this Agreement is found to be materially incorrect or misleading.	24% per annum on outstanding principal

	b)	The Borrower fails/ fail to pay in time any of the Repayment Instalments herein reserved or Outstanding Balance payable hereunder.	
	c)	If Borrower does not perform on time any of the Borrower's obligations under this Agreement including the Obligation to furnish subsequent documents as specified in clause 6.5 (Subsequent Documents).	
	d)	The Borrower commits a material breach either under this Agreement or any other agreement(s), of whatsoever nature, concluded between the Borrower and the Lender.	
	e)	All or substantially all of the Borrower's undertaking, assets or properties or its interests therein are seized, nationalized, expropriated, or compulsorily acquired by the Governmental Authority.	
	f)	There is any material change in the Borrower's ownership or management which in the Lender's opinion would prejudicially affect the Lender's interest.	
	g)	If there occurs any event or situation, such as and including but not limited to any Material Adverse Change as determined by the Lender.	
	h)	It is understood and affirmed that default by the Borrower or default by any "Related Party" under any other agreement with the Lender or group/ associate company of the Lender or any other party outside this Agreement, either as principal obligor or as guarantor/s or in any other capacity shall be deemed to be a default under this Agreement and all the rights and remedies of the Lender under this Agreement shall be available against the Borrower as if such default was a default under this Agreement. *"Related Party" for the purpose of this clause shall include a related party as defined in sec. 2 (76) of the Companies Act 2013 or a related party defined in applicable accounting standards pertaining to disclosure for related party transactions.*	
	i)	The Borrower passes a resolution for voluntary winding up or suffers a petition for winding up to be presented against it or if receiver be appointed upon the Borrower's assets and properties.	
	j)	The Borrower pledges or mortgages or hypothecates or sells or attempts to pledge or sell the Vehicle/Equipment to any other person without	

	obtaining the prior written consent of the Lender or part with possession of or otherwise alienate or transfer the said Vehicle/Equipment. k) The Borrower dies, becomes lunatic or insolvent or compounds with its creditors. l) The Borrower removes the Vehicle/Equipment from Borrower's premises to any other State without prior written consent of the Lender. m) The Vehicle/Equipment being destroyed for any reason whatsoever or have been damaged and the same is not forthwith repaired and restored to its original state even after lapse of reasonable time. n) Any demand made against or filing of any application in respect of/ against the Borrower, any associate or affiliate of the Borrower (in case of company) or any security provider and/or the guarantor, under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder (or which demand, ling or application may lead to a proceeding under Insolvency and Bankruptcy Code, 2016) by any Person including any creditor (whether operational or financial) of the Borrower/ security provider/ guarantor or the Borrower admits inability to pay its debts or refers itself for protection as a relief undertaking. o) If the Borrower ceases or threatens to cease or carry on its business. p) In the event if the Lender is of the opinion that the Borrower has committed any act of fraud, forgery or is acting in a fraudulent manner to deceive the Lender or to avoid or delay his/it's obligations. q) If the Borrower is convicted under any criminal law in force. r) If any circumstance or event occurs which, in the sole opinion of the Lender is prejudicial to or impairs or imperils or jeopardize or is likely to prejudice, impair, imperil, depreciate or jeopardies the Security given by the Borrower or any part thereof or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof. s) In the event of the said Vehicle/Equipment being for any cause whatsoever, lost/ damaged, wholly, or partly during the said Tenure, which shall include the	

		inability of the Lender to repossess the said Vehicle/Equipment for any reason whatsoever. t) If the Borrower fails to maintain Insurance, as more particularly specified in the Clause 5 (Insurance). u) The Asset(s) is confiscated, attached, taken into custody by any authority or subject to any execution proceedings. v) The Asset(s) is/are endangered or damaged extensively due to any accident or otherwise rendering it unfit for use. w) The Borrower fails to pay any tax, impost, duty or any imposition or comply with any other formalities required for the Assets(s) under law from time to time. x) The Asset(s) is/are stolen or untraceable for a period of 30 days or any reason whatsoever. y) The Borrower fails to supply a certified true copy of the Registration Certificate within the time specified by the Lender. z) The Borrower failing to submit the particulars of the Asset(s) to the Lender as and when demanded. aa) The Asset(s) is/are used or alleged to have been used for any illegal purpose or activity. bb) This Agreement becomes invalid, illegal, or unenforceable; or is repudiated by the Parties to it (save, the Lender) or ceases to be in full force and effect or shall cease to give the Lender, the Security Interest, rights, powers, and privileges purported to be created thereby. cc) If any information given by the Borrower in the reports and other documents and information furnished by them from time to time in accordance with the provisions of this Agreement, the reporting system or the representations made or warranties given/ deemed to have been given by the Borrower(s) to the Lender is found to be misleading, false, or incorrect. dd) The Borrower fails to keep the said Vehicle comprehensively insured as agreed hereinbefore during the period of this Agreement. ee) The Borrower fails to get the Vehicle, which is required to be registered in the Applicable Law with the Registering Authority, including any Asset falling within the definition of “motor vehicle” which is registrable under the under Motor Vehicles Act, 1988, as	

		amended from time to time, within the timelines prescribed herein.	
	ff)	The Borrower fails to pay to the Government or any public authority any taxes or charges due in respect of the said Vehicle.	
	gg)	In the sole opinion of the Lender (which shall be conclusive and binding on the Borrower) there is or shall arise, any danger or possibility of the Lender not receiving or recovering the full amount or amounts due to it under this Agreement or of its being unable to exercise any or all of the powers or rights or enforce any or all of the benefits conferred upon it by this Agreement whether by reason of any act, deed, or omission on the part of the Borrower or by reason of any circumstances or occurrence whatsoever even if beyond the power and control of the Borrower.	
	hh)	If any time the said Vehicle/Equipment is used for any purpose other than that stated in the proposal or is used for an illegal or unlawful purpose.	
	ii)	The Obligor withholds critical information from the Lender or commits a Wilful Default.	
	jj)	The Vehicle is untraceable or stolen for any reason whatsoever.	
	kk)	Any Repayment Instrument delivered by the Borrower is dishonored.	
	ll)	The Borrower failing to supply a copy of the registration certificate of the hypothecated Vehicle to the Lender, or provide original invoice for non-registrable Asset.	
	mm)	Bouncing of any Repayment Instrument/security Repayment Instrument will be treated as an Event of Default under this Agreement.	
	nn)	fall, reduction or decrease, in the opinion of the Lender, in value of any security/Vehicle lower than the value required by the Lender whether by reason of accident, damages, non-maintenance, theft, etc., of the Vehicle	
	oo)	failure to supply a certified copy of the RC within the timeframes provided in the Agreement;	
	pp)	failure to file the details of the Vehicle as per the prescribed form, as provided in the relevant Loan Schedule;	
	qq)	use of the Vehicle for illegal or speculative activities;	
	rr)	if the delivery of the Vehicle has not occurred/taken place for any reason within the period of 30 (thirty)	

	days from the date of Disbursement or the Loan or the time indicated for delivery, whichever is earlier; ss) Any seizure, confiscation, possession of the Vehicle or any part thereof or similar action or issuance of any notice therefor or any notice in the nature of garnishee issued by any of the government authorities in relation to the Borrower or any of their assets tt) Any circumstances arise which gives reasonable grounds in the opinion of the Lender that is likely to prejudice or endanger the Vehicle. uu) Cross Default Where any indebtedness by way of any loan taken by the Borrower from the Lender or its subsidiaries and/ or affiliates or any other bank/ Financial Institution/ non-banking finance company ("Other Indebtedness") becomes prematurely due and payable as a result of a default there under; or any event of default or event which, with the giving of notice, lapse of time, determination of materiality or other condition, may constitute such an event of default occurs under any contract or document relating to any Other Indebtedness; or any Other Indebtedness or any sum payable in respect thereof is not paid when due; or any commitment for, or underwriting of, any Other Indebtedness is cancelled or suspended as a result of an event of default (howsoever described) under the document relating to such Other Indebtedness; or any other non-banking finance company/ Financial Institution(s) or bank(s) with whom the Borrower has entered into agreements for financial assistance have refused to disburse his/ her/ its/ their loan(s) or any part thereof on account of a Material Adverse Change; the same shall constitute an event of default under this Agreement and in respect of any credit facility agreement or arrangement with the Lender or its subsidiaries and officials, vice versa	

11) CONSUMER DURABLE LOAN

Applicable default charges in case of non-payment of any amount on the Due Date shall be as follows:

Sr. No.	Overdue Amount after the Due Date:-	Charges Per Day
1	Upto Rs. 2500	Rs. 3/-
2	Rs. 2501 - 5000	Rs. 6/-
3	Rs. 5001 - 10000	Rs. 9/-
4	Rs. >10000	Rs. 12/-

12) GOLD LOAN

Default Charges shall be levied in the circumstances specified below:

Sr.	Description	Levy of Charges
1	In case of non-payment of any amount on the Due Date	Rear ended scheme - 6% p.a. on overdue loan amount Monthly scheme - 24% p.a. on overdue loan amount
2	In case of any Event of Default as mentioned below: i. failure and/or breach on Borrower's part to perform any of their obligations or terms or conditions, covenants, warranties, undertakings, etc. under the Transaction Documents including non-payment of principal amount of Loan, interest, penal charges, charges, fees, on the due date(s), in whole or in part; or ii. failure to comply with the directions of the Lender in relation to the Loan; or iii. any information/representation/declarations/warranties given by the Borrower to the Lender under any of the Transaction Documents, are found to be false, misleading or incorrect; or	Rear ended scheme - 6% p.a. on overdue loan amount Monthly scheme - 24% p.a. on overdue loan amount

	iv.	any default under any transaction documents entered into by the Borrower(s) with the Lender, any lender and/or financial institution and/or other creditors, either under the loan documents or vice-versa; or	
	v.	Borrower fails to furnish additional security to the satisfaction of the Lender in the form and manner as may be required by the Lender to secure the repayment of the Loan together with interest, costs, charges and all other monies outstanding thereon; or	
	vi.	initiation or threatening of any proceedings for declaring the Borrower as insolvent or willful defaulter or passing of any order against the Borrower(s) thereunder	
	vii.	Borrower(s)' death, liquidation, insanity or failure to perform borrower(s)' obligations under the Standard Terms, insolvency, failure in business or bankruptcy; or	
	viii.	any attachment, distress, execution or other process against the Borrower or Gold Jewellery; or	
	ix.	any event of creation or attempt to create any encumbrance or charge or lien over the Gold Jewellery, without the prior consent of the Lender; or	
	x.	If Borrower does not perform on time any of the Borrower's obligations under these Standard terms and conditions including the Obligation to furnish documents as specified in clause 15.	
	xi.	any deterioration or impairment of the Gold Jewellery or value thereof or any part thereof which in the judgment of the Lender become unsatisfactory as to character or insufficient to secure the Loan including depreciation in the value or market price of the (whether actual or reasonably anticipated) of the Gold Jewellery; or	

	xii.	discovery of or suspicion of any fraud by the Borrower(s), in the opinion of the Lender, or	
	xiii.	existence of any circumstance which, in the opinion of the Lender, jeopardizes the Lender's interest; or	
	xiv.	value of the Gold Jewellery falls lower than the required Margin as stipulated from time to time, due to a change in market price or any other reason; or	
	xv.	any collusion between the assayer and the Borrower(s) resulting in a fraudulent or erroneous valuation of the Gold Jewellery or in case the Lender has a reasonable suspicion in this regard; or	
	xvi.	if there is any withdrawal, revocation or variance/modification, stop payment instruction (except with the express consent in writing of the Lender) or dishonor of any NACH/ECS and/or SI mandate / any other payment instructions/mandates or any other instrument/mode of payment;	