

Terms and Conditions applicable to Business Loan

The person(s) named in the Schedule-cum-Key Fact Statement hereto (hereinafter referred to as the “**Schedule**”) being borrowers and co-borrowers, hereinafter collectively referred to as “**Borrower**” which expression shall, unless it be repugnant to the context or meaning thereof, shall include: (i) in the event that the Borrower is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iv) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors; (v) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators; (vi) in the event that the Borrower is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon; (vi) in the event that the Borrower is a Trust, the Trustee or Trustees for the time being thereof and their respective legal heirs, executors, administrators and successors.

In favour of:

YES BANK LIMITED, a company within the meaning of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949, and having its registered office at ONE International Center, Tower II, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013 hereinafter referred to as the “**Bank**” which expression, unless it be repugnant to the context or meaning thereof, shall include its successors and assigns.

The Borrower hereby irrevocably and unconditionally agrees to abide by the following terms and conditions:

1. In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term “Borrower” shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally. Reference to the masculine gender includes reference to the feminine and neuter genders and vice versa.
2. Pursuant to the application made by the Borrower in the Loan Application Form (“**Application**”), loan/facility sanctioned/as may be sanctioned by the Bank for an amount not exceeding the amount mentioned in the Schedule hereto (hereinafter referred to as “**Loan**”), shall be governed by these terms and conditions.
3. The Loan shall be subject to and upon the terms and conditions contained in the Application and/or this document. The Bank may disburse the Loan or any part thereof (“**Disbursement**”) at its own discretion. Notwithstanding anything contained herein: (i) the Bank may at its sole discretion, suspend or cancel the Loan if the same is not utilized within 15 days of the issuance of instrument/instruction for Disbursement; or (ii) the Borrower may cancel the Loan within 15 days of Disbursement; provided that in case of each (i) and (ii) the cancellation shall take effect only when the Borrower has paid to the Bank in full the total Outstanding Balance (defined hereinafter) including all the interest, and all other charges. The Borrower shall use the Loan only for the purpose stated in the Application and not for any other purpose including making investment in the capital market or any speculative or illegal or anti-social purpose. Without being obligated to do so, the Bank shall be entitled to monitor the use/end use of the Loan including through any auditor(s) or consultant(s) with necessary certification from them, as appointed by the Bank at its sole discretion at the cost of the Borrower. The Bank shall have no obligation to meet any further requirements of the Borrower on account of growth in its business, etc.
4. The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as “**Outstanding Balance**”. The Borrower shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies (except the default interest), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance from the date of Disbursement, compoundable at monthly rests. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which would be intimated to the Borrower(s) and would be binding upon the Borrower(s). The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower(s) shall repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) as specified in the Schedule or as may be specified by the Bank from time to time (time being the essence of the contract). In case of any default, the Borrower shall without prejudice to Bank’s other rights and remedies, pay additional/default interest at the rate mentioned in the Schedule hereto/ Application or as may be prescribed by the Bank, over and above the then applicable rate of interest till full payment is made/default is cured. This liability shall not act as justification for any default.
5. The Borrower covenants and agrees that, save and except with the prior, specific and express written consent of the Bank, the Borrower shall not undertake any change in business, or enter into any new business or line of business or effect any material change in the management.
6. The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch of the Bank from where the Disbursement has been made is situated, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank. The place of arbitration shall be at city/place in which the branch of the Bank from where the Disbursement has been made is situated or such other place as the Bank may determine. The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney’s fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.
7. The Borrower understands that the Borrower will have the option to cancel the Loan within 15 (Fifteen) days of signing of these terms and conditions, after going through these terms and conditions which govern the Loan, by returning to the Bank the entire Outstanding Balance within the period of said 15 days, and the Borrower hereby agrees that the use of the Loan funds from the Borrower’s account and/or non-return of the entire Outstanding Balance to the Bank within the said period of 15 (Fifteen) days, and/or by continuance of the Loan funds or any part thereof in the account at the end of said 15 (Fifteen) days, shall by itself be Borrower’s irrevocable and unconditional further acceptance of continuance of the Loan with these terms and conditions, without any further act, deed or writing.
8. The Borrower is and shall also be bound by the **General Terms and Conditions (Version September 2020)** available at https://www.yesbank.in/pdf/business_loan_general_tnc_sep2020_pdf, which have been read and understood by the Borrower, and shall be deemed to be part and parcel of these terms and conditions and are deemed to have been incorporated herein by reference. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts produced by the Bank from its electronic records shall be final and binding on the Borrower and the Borrower waives any objection it may have for the same being produced by the Bank as proof and in such evidence.

Scan to view Business Loan General Terms and Conditions Version September 2020:



The Borrower(s) have affixed their signatures after verifying and understanding the contents of this document, at the end of the Schedule.

SCHEDULE-CUM-KEY FACT STATEMENT			
Loan Account no.		Location	
Agreement Date (DD/MM/YYYY)		Borrowing Purpose	
Borrower Contact #			
Co-Borrower Contact #			
Name of the Borrower			
Name(s) of the Co-Borrower(s)			
LOAN DETAILS AND CHARGES			
Loan Amount: Rs.		Loan Tenor: _____ Months	
Due date of EMI:		Installment Frequency:	
EMI Amount: Rs.		EMI (No's):	
EMI Start Date (4th/8th):		EMI End Date:	
EMI Scheme (Advance/Arrears): Arrears		Statement of Account charges: Rs 750 per statement	
Processing Fees (Amount): Rs _____		Processing Fees (in Words):	
Interest Rate (IRR) (Fixed Rate): _____ % Per Annum		Legal/Incidental/Collection Charges: At Actuals	
Pre-Payment and/or Foreclosure is not allowed upto payment of	06 EMIs	Stamp Duty and Other Statutory charges	Charges as per the rates applicable at the place of execution of loan agreement
		Charges for late payment of EMI	24% per annum on amount outstanding from date of default
Cheque / SI / ECS Dishonour Charges	Rs 750 per presentation		
Duplicate No Due Certificate/ No Objection Certificate	Rs. 250 per statement		
Duplicate Repayment Schedule	Rs. 750 per schedule	Cheque/ECS/ SI/ NACH Swapping Charges:	Rs 750 per transaction
Foreclosure Charges – Full Pre-payment Charges (% Of Principal Outstanding – POS)	07-24 Months of EMI repayment – 4% of POS 25-36 Months of EMI repayment – 3% of POS 37-48 Months of EMI repayment – 2% of POS >48 Months of EMI repayment – NIL	Duplicate Statement of Account Charges	Rs. 750 per statement
	Rs. 750 per schedule	Loan cancellation/Re-booking Charges	Rs 1000+tax (In the event of cancellation, both cancellation and interest charges will be borne by the Borrower. Cancellation is allowed within 15 days from the date of disbursement of loan.)
<ul style="list-style-type: none"> • Tax as per applicable government laws would be charged on all fees and charges • YES Bank Ltd follows defined installment banking dates. If the disbursement takes place between 1st and 20th of the month the EMI will fall due on 04th or 08th of the next month and if the disbursement is between 21st and the end of the same month, the EMI will fall due on 04th or 08th of the next to next month 			

Signed and Delivered by the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 8 on page numbers of the Terms and Conditions of Business Loan document, the Schedule, all contents thereof including all the terms and conditions contained therein, and authenticated accuracy and correctness of the same.

Co-Borrower(s) Signature

Borrower Signature

Accepted by Yes Bank Limited (signed by Authorized Signatory)

WITNESS DECLARATION BORROWER(S) SIGNS IN VERNACULAR LANGUAGE: The contents of the Loan Application Form, Terms and Conditions, have been explained by me to the Borrower in _____ (name of language in which Borrower has signed) and the same have been understood by the Borrower.

Name of Witness	Address of Witness	Signature of Witness