

Terms and Conditions applicable to Micro LAP

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 **YES BANK House, Off Western Express Highway, Santacruz East, Mumbai – 400055**, 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 /Facility shall be subject to and upon the terms and conditions contained in the Application, Sanction letter and/or this document. The Bank may disburse the Loan / Facility or any part thereof (“**Disbursement**”) at its own discretion. Notwithstanding anything contained herein, the Bank may at its sole discretion, suspend or cancel the Loan /Facility 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 / Facility 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.
4. The Loan /Facility, 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 /Facility, 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 and would be binding upon the Borrower. The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower shall repay the Loan/Facility 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 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.

6. The Borrower **hereby unconditionally and irrevocably agrees and undertakes to** and shall also be bound by the **General Terms and Conditions (Version June 2021)** available at https://www.yesbank.in/pdf/micro_lap_t_n_c_final_june_pdf, (or scan the QR code below) 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 General Terms and Conditions applicable to Micro LAP



SCHEDULE – I (Micro LAP)

1. Date and place of execution of the Agreement:

Date: The _____ day of <Month in words>, Two Thousand and <Year in words>;

Place:

Branch:

2. Details of the Borrower

a. Individual Borrowers:

SL.	Name of the Borrower/Co-Borrower	Residence Address

b. Non individual Borrowers;

Sr No	Name of the Borrower/ Co-Borrower	Constitution (<i>Partnership, Proprietorship Concern, Joint-Venture, Individual, HUF</i>)	Address (Registered Office/Principal Office)	Address for communication	Name of Contact Person	Telephone No./Fax Number	E-mail

3. Details of Facility Letter: Dated _____ including any addendums /amendments issued thereto.

4. Details of relevant jurisdiction: Courts/ Tribunals at _____

5. Details of Loan:

Facility Type	<input type="checkbox"/> Term Loan <input checked="" type="checkbox"/> Drop-line Overdraft		
Purpose	<input type="checkbox"/> Business Expansion/Working Capital <input type="checkbox"/> Property Purchase <input type="checkbox"/> Personal (Legitimate & Non Speculative)		
Facility Amount or Limit in case of Drop-line Overdraft	INR <numeric>		
Loan Tenure	_____ months		
Repayment Date/ EMI Cycle Date/ Dropline Date (in case of Drop-Line Overdraft facility)	_____ of every month		
Interest Rate Type	Floating		
External Benchmark	6 Month Certificate of Deposit Rate as published by Financial Benchmarks India Pvt Ltd. (FBIL) and notified by YBL as its External Benchmark		
External Benchmark Tenure/ Reset frequency	Every 3 months		
Floating Interest Rate (%)	External Benchmark	Spread (over and above the applicable External Benchmark)	Effective Rate of Interest (External Benchmark+Spread)
	<Month> & <External Benchmark % >		External Benchmark +Spread
Processing Fee (including GST)	INR _____/-		
Moratorium Period (if applicable)	_____ months		
EMI Amount/EMR Amount (In case of Drop-line Overdraft facility)	INR _____/- per month		
In case of LRD: Mode of Disbursement:	Credit of disbursements to account no. _____ of.....<name of the borrower> maintained with _____ bank at its branch situated at _____		
In case of Drop-line Overdraft facility: Mode of availing the DLOF/Mode of Disbursement:	Credit of the amounts to the current account no. _____ of _____ <name of the borrower> maintained with _____ bank at its branch situated at _____		
Notwithstanding anything contained hereinabove, the Bank may in its sole discretion revise the amount of EMI or the period and the periodicity of payment of EMI			

Details of Security

Security	Mortgage of Property as detailed below in a form and manner acceptable to the Bank
Property Address 1: Plot No. _____ /Flat no. _____, Building No/name. _____ Road/Street Name _____ Location: _____ City _____ District _____ State _____ Landmark: _____ Pin Code _____	
Property Address 2: Plot No. _____ /Flat no. _____, Building No/name. _____ Road/Street Name _____ Location: _____ City _____ District _____ State _____ Landmark: _____ Pin Code _____	
Property Address 3: Plot No. _____ /Flat no. _____, Building No/name. _____ Road/Street Name _____ Location: _____ City _____ District _____ State _____ Landmark: _____ Pin Code _____	
Other Security(ies)	Such other security (ies) as may be stipulated by the Bank from time to time which the Borrower is required to provide in such form and manner as may be stipulated by the Bank.

Borrower 1**Borrower 2****Borrower 3****Borrower 4**

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 6 on page numbers 1 to 4 of the 'Terms and Conditions of Micro LAP document, the Schedule, all contents thereof including all the general terms and conditions contained available in Bank's website, and authenticated accuracy and correctness of the same. Please Do not sign this agreement if it is blank. Ensure all the relevant sections and documents are duly filled.

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