

**Key Fact Statement**

Date: _____ **Name of the Regulated entity** _____ **Loan Application Account**
no: _____ DMI Finance Private Limited

Applicant Name: _____
Co Applicant Name 1 _____
Co Applicant Name 2 _____

Sr. No.	Parameter	Details
1	Type of Loan & Purpose The Loan shall be used only for the purpose as set out in this Key Facts Statement and in particular shall not be utilized for the following: (a) any investments in capital markets, which includes stocks, bonds, and other financial securities; or (b) purchase of gold in any form including primary gold, gold bullion, gold jewellery, gold coins, units of exchange traded funds (ETF) and units of gold mutual fund; or (c) any speculative investments or speculative purpose; or (d) for any activity which is illegal or prohibited by law or in respect of which the use of loan funds is restricted by law.	Secured Equipment Loan for the purchase / acquisition of Equipment / System as detailed below
2 (a)	Type of Security	First, exclusive and continuing charge by way of hypothecation of the (i) Equipment/System (ii) bank account of the Borrower and/or fixed deposit maintained by the Borrower (as may be applicable)
(b)	Details of Equipment / System	As detailed in Appendix A to this Key Fact Statement
3	Sanctioned Facility (As applicable)	
4	Sanctioned Loan (As applicable)	
5	Disbursal schedule (i) Disbursement in stages or 100% upfront. (ii) If it is stage wise, mention the clause of loan agreement having relevant details	100% Upfront
6	Loan term (year/months/days)	[●] Months
7	Instalment details	
A	Type of instalment	Monthly
B	Number of EPIs	
C	EPI Amount	
D	Commencement of repayment, post sanction	
8	Interest Rate % and type (fixed on reducing balance)	% per annum
9	Total interest charged during the entire tenor of the loan (in Rupees)	
10	Fees/Charges, (if any) (break-up of each component to be given below) (in Rupees)	A+B+C



A	Processing fees (including GST), if any (in Rupees) one time	
B	Collateral Insurance (including GST) (in Rupees) (One time) (Payable to third party)	
C	Insurance (including GST) (in Rupees) (One time) (Payable to third party)	
D	Any other charges (including GST) (if any) (in Rupees) one time	
11	Net disbursed amount (in Rupees)	
12	Total amount to be paid by the borrower (in Rupees)	
13	Annual Percentage Rate (APR) %	%
14	Mode of Loan Payment	Mandate
15	Opted for Sanctioned Facility	
	Details of Manufacturer (if applicable)	
16	Merchant / EPC Details	
17	Details of Merchant / EPC Bank Account	
18	Machinery Name	
19	Machinery Value	
20	Sanctioned Facility availability Period	
Details about Contingent Charges (in ₹ or %, as applicable) *		
21	Late Payment Fees - INR 550 + GST	
22	Pre-closure charges:	
23	OVERDUE CHARGES - non-payment of EPI on its Due Date	
24	Other Charges: Applicable for Alternate Modes/Non-Nach- Up to Rs 30 + GST	
25	NACH Rejection Charges - INR 500 +GST	
26	In case of digital loans, following specific disclosures may be furnished:	
(a)	Cooling off/ look-up period, in terms of DMI's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan	5 days
(b)	Details of LSP acting as recovery agent and authorized to approach the borrower	[•]
(c)	Name of LSP/Sourcing Partner/Channel providing lending related services other than recovery (i.e. sourcing, marketing etc.)	[•]
27	Clause of loan agreement/ general terms and conditions relating to engagement of recovery agents	Clause 12.5
28	Clause of loan agreement/ general terms and conditions which details grievance redressal mechanism	Clause 16
29	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation - (Yes/ No)	Yes
30	Privacy Policy - https://www.dmifinance.in/privacy-and-security/	



31	<p>Nodal grievance redressal officer designated specifically to deal with Fin-tech/ digital lending related complaints/ issues -</p> <p>Grievance Redressal Officer (Consumer Loans) Name- Ashish Sarin Designation- Senior Vice President - Customer Success Email Address: head.services@dmifinance.in/grievance@dmifinance.in Address: Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002 Contact No.: 011-41204444 https://www.dmifinance.in/fair-practice.html</p>
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* Contingent charges can be changed depending on policy of the company

The Total Interest charged during the tenor of the loan, Processing Fees, Net disbursed amount, and Total amounts payable may change in the event the date of disbursement is later than the date of sanction/issuance of this KFS. This may also result in increase in the APR, but the APR shall be capped as per DMI's internal policy. The updated KFS shall be issued and shared with the borrower along with the welcome letter. DMI also reserves the right to cancel the loan sanction in the event any such change results in breach of DMI's internal policy guidelines

Disbursement Details (Account to which Disbursement to be made)

Amount		Name of Bank	
Account Holder Name		IFSC Code	
Account No.			

Note

For understanding DMI's approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers, please refer to DMI's Policy on Interest Rate and Charges available on <https://www.dmifinance.in/investor-relations/policies/>

Acceptance:

I (the "Borrower") confirm the receipt of this Key Fact Statement and confirm my acceptance and state that the Sanctioned Loan granted by DMI on the above terms will be governed by the General Terms and Conditions of Loan, this Key Fact Statement, the Loan Application, Security Documents including the annexures thereto and any documents executed by the me or as required by DMI in respect of the Sanctioned Loan, as amended from time to time ("Financing Documents").

I agrees to be legally bound by the terms of the Financing Documents. I understand that my acceptance shall constitute: (i) my agreement to irrevocably accept and to be unconditionally bound by all the terms and conditions set out in the Financing Documents; and (ii) the Borrower's acknowledgement and confirmation that this Key Fact Statement (along with the other Financing Documents) have been duly read and fully understood by me in the vernacular language or a language as understood by me/ us.



I also declare that I shall not use the Sanctioned Loan for any purpose other than the purpose permitted in this Key Fact Statement and in particular shall not use them for: (a) any investments in capital markets, which includes stocks, bonds, and other financial securities; or (b) purchase of gold in any form , including primary gold, gold bullion, gold jewellery, gold coins, units of exchange traded funds (ETF) and units of gold mutual fund; or (c) any speculative investments or speculative purpose; or (d) for any activity which is illegal or prohibited by law or in respect of which the use of loan funds is restricted by law



Annex B

Computation of APR for Loans

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (Serial no. 4 of the KFS template - Annexure A)	20,000
2	Loan Term (in months) (Serial No.6 of the KFS template - Annexure A)	24
a)	No. of instalments for payment of principal, in case of non- equated periodic loans	-
b)	Type of EPI (Repayment frequency of the borrower) Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EPIs in case of monthly instalments) (Serial No. 6A, 6B, 6C of the KFS - Annex A)	Monthly 970 24
c)	No. of instalments for payment of capitalized interest, if any	-
d)	Commencement of repayments, post Disbursal (Serial No. 7D of the KFS template - Annex A)	DDMMYYYY
3	Interest rate type (Serial No. 8 of the KFS template - Annex A)	Fixed on reducing balance basis
4	Rate of Interest (Serial No. 8 of the KFS template - Annex A)	15 % P.A.
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees) (Serial No. 9 of the KFS template - Annex A)	3,274
6	Fee/ Charges payable (in Rupees)	240
A	Payable to the RE (Serial No.10A, 10B & 10C of the KFS template- Annexure A)	240
B	Payable to third-party routed through RE	0
7	Net disbursed amount (Serial No. 4- Serial No. 10) (in Rupees)	19,600
8	Total amount to be paid by the borrower (sum of Serial No. 4 and Serial No. 9) (in Rupees)	23,274
9	Annual Percentage rate- Effective annualized interest rate (in percentage) (Serial No.13 of the KFS template-Annexure A)	17.07%
10	Schedule of disbursement as per terms and conditions	100% upfront
11	Due date of payment of instalment and interest	5 th of every month

- The difference (if any) in repayment amount calculated from the total of instalments given under the detailed repayment schedule vis-à-vis the amount mentioned above may be due to rounding off the instalment amount under the detailed repayment schedule and amortization model.
- APR is computed on net disbursed amount using IRR approach and reducing balance method.
- Charges & Deductions applicable to this Loan Facility are as mentioned in the application form and have been duly explained to me.



GENERAL TERMS AND CONDITIONS

I/ We have accepted these general terms and conditions (“**T&C**”) in respect of the loan provided to me/ us by DMI Finance Private Limited, having its registered office at Express Building, Third Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 (“**DMI**”/“**Lender**”) which shall mean and include its successors and assigns by entering the one-time password (“**OTP**”) sent by DMI for acceptance of these T&C and that these shall be binding on me/ us. A translated copy of this T&C in the relevant vernacular language as available on DMI’s website and also can be made available to me/ us on demand

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

The terms and expressions contained in this T&C and the Loan Application are defined as under:

- (a) “**Borrower**” means the borrower details as specified in the Key Fact Statement, shall include any legal heirs, successors in interest and permitted assignees (as applicable). For ease of reference, co-borrowers shall be, collectively also referred to as ‘Borrower’ herein.
- (b) “**Business Day**” means the day on which banks are open for business in Delhi and excludes any Sunday and public holidays in such places.
- (c) “**Borrower’s Dues**” means all sums payable by the Borrower to DMI, towards Sanctioned Loan, including without limitation, any outstanding principal amount, Interest, and any other charges, costs and expenses payable in respect thereof in accordance with the Financing Documents.
- (d) “**Bounce Charges**” means Mandate dishonor or bouncing charges payable by the Borrower in case of failure of payment by reason of dishonor of any standing instruction including cheque or any Mandate (in case the Mandate is registered) as mentioned in the Key Facts Statement, for each event of such dishonor;
- (e) “**Credit Bureau Agency**” means any RBI approved credit information companies including without limitation, TransUnion CIBIL Limited, Equifax, CRIF High Mark and Experian.
- (f) “**Cooling off Period**” means the period, as specified in the relevant Key Fact Statement, and given to Borrower for exiting from disbursed Sanctioned Loan in case a Borrower decides not to continue with such Sanctioned Loan.
- (g) “**Due Date**” means in respect of any payment in respect of any Borrower’s Dues means the date on which any amount is due from the Borrower to DMI in respect of any Sanctioned Loan in accordance with the Financing Documents.
- (h) “**Down Payment**” shall have the meaning as assigned to the term in Clause 2.2 hereof.
 - (i) “**Equipment/System**” means the Equipment/System more particularly described under Annexure A of this Agreement, the acquisition/ purchase whereof is being financed by DMI.
 - (j) “**EPIs**” means the equated or fixed amount of repayments, consisting of both the principal and Interest (if applicable) components, to be paid by the Borrower towards repayment of the Sanctioned Loan at periodic intervals for a fixed number of intervals or as a single repayment instalment towards the outstanding Sanctioned Loan (in each case as provided in the Key Facts Statement) along with the Interest (if applicable), which will in each case



result in complete amortization of the Sanctioned Loan within the tenure of such Sanctioned Loan.

- (k) **“Event(s) of Default”** shall have the meaning ascribed to in Clause 8.
- (l) **“Manufacturer”** is the manufacturer of the Equipment / System (as may be applicable) as mentioned in the Key Fact Statement.
- (m) **“Financing Documents”** mean this T&C, the Sanction Letter, the Loan Application, the Key Fact Statement, including the annexures hereto and any documents executed by the Borrower or as required by DMI, as amended from time to time.
- (n) **“Financial Event of Default”** has the meaning ascribed to it in Clause 8.1 hereunder.
- (o) **“Interest”** means the interest payable, if any, on the outstanding principal amount of such Sanctioned Loan at the rate and in the manner provided in the relevant Key Facts Statement.
- (p) **“Key Fact Statement”** means a statement of key facts and terms of a Sanctioned Loan, in simple and easier to understand language, provided by DMI to the Borrower, from time to time, in a standardized format as prescribed under applicable law, containing, apart from other necessary information, details of annual percentage rate, details of collection agency, if any, details of grievance redressal officer, Cooling off Period, etc.
- (q) **“Late Payment Penalty”** means the penal amount, as set out in the Key Facts Statement, payable by Borrower on each event of delay in the payment of the EPI(s) / Borrower’s Dues on its relevant Due Date by a Borrower who does not have a registered Mandate; **“Loan Application”** means the application in the prescribed form as submitted by the Borrower to DMI for seeking the Sanctioned Loan.
- (r) **“Material Adverse Effect”** means any event which would have an adverse effect on (i) Borrower’s ability to pay the Borrower’s Dues; or (ii) DMI’s rights and remedies under the Financing Documents; or (iii) recoverability of the Borrower’s Dues. Any determination by DMI on whether an event should be treated Material Adverse Effect will be binding on the Borrower.
- (s) **“Mandate”** meaning assigned in Clause 4.1 herein under.
- (t) **“Merchant / EPC”** means the Person / entity named under the Key Fact Statement.
- (u) **“Overdue Charges”** means the penal charges as prescribed in the relevant Key Fact Statement which is payable on all amounts which are not paid on their respective Due Dates. The Overdue Charges will not be capitalized by DMI i.e., no further interest computed on such Overdue Charges.
- (v) **“Pre-closure Charges”** means the fees or charges levied by DMI when the Borrower chooses to pre-pay its total outstanding loan amount before the stipulated end of the loan tenor, as prescribed in the relevant Key Fact Statement.
- (w) **“Part Pre-payment Charges”** means the fees or charges levied by DMI when the Borrower chooses to pre-pay part of their outstanding principal amount before such principal becomes due, as prescribed in the relevant Key Fact Statement.
- (x) **“Privacy Policy”** means DMI’s privacy policy as available at <https://www.dmifinance.in/privacy-and-security/>.
- (y) **“Person”** means, unless specifically provided otherwise, any individual (including his or her spouse, children, parents, siblings and sibling’s spouse), corporation, partnership, association of persons, joint venture, society, company, trust or Government Authority or any other legal entity or instrumentality as the context may admit.



- (z) **“Purpose”** means the purpose for which the Sanctioned Loan is sanctioned/ granted which shall be for purchase of the Equipment/System, detail of which is as specified in the Key Fact Statement.
- (aa) **“RBI”** means Reserve Bank of India established under the Reserve Bank of India Act, 1934.
- (bb) **“Recovery Agent”** means any third-party or an agent appointed by the Lender to facilitate the repossession of the Equipment/System upon occurrence of an Event of Default.
- (cc) **“Relevant Authority”** means the appropriate authority, from time to time , responsible for or in charge of registration of and/ or authorization for use of and/ or issuing permits/ licenses/ registration in relation to and/ or registration of any charges/ hypothecations over and/ or collection of Taxes or similar levies, in relation to any of the Equipment/ System.
- (dd) **“Sanctioned Loan”** means the amount which can be drawdown by the Borrower in accordance with the Financing Documents and the Key Facts Statement issued for such sanctioned loan.
- (ee) **“Security”** has the meaning set out in this Agreement and as is detailed in the Key Facts Statement.

1.2. Interpretation

In this T&C:

- (a) the singular includes the plural (and vice versa); and
- (b) reference to a gender shall include references to the female, male and neutral genders, as applicable.

2. Grant and Disbursement of Sanctioned Loan

- 2.1. Basis the representations made by the Borrower in the Financing Documents, including the Loan Application, DMI has agreed to provide the Sanctioned Loan to the Borrower on the terms set out in the Financing Documents. DMI shall have the sole and absolute discretion to allow or reject such request. In the event, DMI approves such request, the same shall be made available as a Sanctioned Loan in accordance with the Financing Documents (including the Key Fact Statement issued in respect of such Sanctioned Loan).
- 2.2. The Borrower understands that (i) disbursement of the Sanctioned Loan is subject to completion of Borrower verification and checks by DMI to its satisfaction in accordance with its internal processes and in the event such verification is not satisfactory, DMI shall be entitled to cancel the Sanctioned Loan; (ii) the Sanctioned Loan, if not cancelled, shall be disbursed after completion of verification and checks by DMI to its satisfaction in accordance with its internal processes. The Borrower understands that the Sanctioned Loan provided to the Borrower is as per DMI’s internal criteria and sole discretion and may be cancelled or revoked by DMI at any time at its sole and absolute discretion. Any cancellation of any Sanctioned Loan shall be duly intimated to the Borrower.
- 2.3. The Borrower unconditionally and irrevocably consents that the Sanctioned Loan shall, as and when requested by the Borrower or as provided in the Key Facts Statement, be disbursed to the bank account of the Merchant /EPC and such disbursement shall be deemed to made to the Borrower. The processing fees and any other charges (as mentioned in the Key Fact Statement) shall be deducted from the Sanctioned Loan disbursed to the Merchant.
- 2.4. The Borrower shall pay non-refundable processing charges as stated in the Key Fact Statement, along with Goods and Services tax thereon, as applicable, which may be retained/ deducted from the Sanctioned Loan disbursed and shall be deemed to have been disbursed to the Borrower and the Borrower will accordingly be liable for entire Sanctioned Loan. The



processing fees will not be reimbursed if Borrower exercises the option to exit during the Cooling off Period.

- 2.5. The Borrower can view details of their Sanctioned Loan, outstanding dues and make repayments through DMI's mobile application as well.
- 2.6. The Borrower shall be given an option to exit the disbursed Sanctioned Loan by paying the principal and the proportionate APR, without any penalty, during the Cooling off Period. For Borrower continuing with the Sanctioned Loan even after Cooling off period, pre-closure/ part pre-payment shall be allowed such conditions and Pre-closure Charges/ Part Pre-payment Charges, as stipulated by DMI in the Key Fact Statement.
- 2.7. The Borrower shall fund part of the purchase price of the Equipment/System as provided in Key Fact Statement from Borrower's own funds ("**Down Payment**") as acceptable to the Lender.

3. INTEREST AND REPAYMENT

- 3.1. The Borrower will repay the outstanding Sanctioned Loan along with the Interest (if any) thereon by way of EPI on each Due Date during the tenure of the Sanctioned Loan as provided in Key Fact Statement. EPIs shall be as calculated by DMI as required for amortization of the Sanctioned Loan and Interest (if any) payable thereon within the specified tenure and not exceeding the maximum EPIs as provided in the Key Fact Statement. EPIs shall only be towards principal outstanding against the Sanctioned Loan and Interest (if any) thereon and does not include any penal charges/ Overdue Charges/ Late Payment Penalty or any other charges payable by the Borrower pursuant to Financing Documents. The amount and date of the first EPI may change basis date of disbursement of the Sanctioned Loan and such revised date and amount will be intimated to the Borrower in advance of the Due Date for such payment. The Borrower shall also pay all other amounts and charges due as provided in Key Fact Statement. The Borrower's liability to DMI shall stand extinguished only when the outstanding in the loan account and all charges (as per the Key Facts Statement) have become nil.
- 3.2. In any event, in case the tenor of said loan is extended for whatever reasons beyond the original tenor, the Borrower shall be liable to pay the outstanding principal amount of the Sanctioned Loan along with Overdue Charges, Bounce Charges, Late Payment Penalty and such other interest/ charges as are specified in the Key Facts Statement.
- 3.3. The payment of each EPI on time is the essence of the contract. The Borrower acknowledges that s/he has understood the method of computation of EPI and shall not dispute the same.
- 3.4. If the Borrower does not have a registered Mandate and the Borrower fails/ delays to pay any EPI on its relevant Due Date, the Borrower shall be liable to pay the Late Payment Penalty on such failure/ delay to pay EPI, as provided in the Key Facts Statement. The Late Payment Penalty is deterrent in nature and intended to compensate DMI for losses and risks arising from breach of the Borrower's payment obligations and shall not be capitalized or treated as consideration for any separate service or facility.
- 3.5. **In the event any EPI is not paid on its Due Date, the Borrower shall pay Overdue Charges thereon for the period of delay, as provided in the Key Facts Statement. The aforesaid is without prejudice to any other rights and remedies that DMI may have under this Agreement or under applicable law in respect of default by the Borrower in payment of Borrower's Dues on Due Dates.**
- 3.6. Notwithstanding anything stated elsewhere in the Financing Documents, all Borrower's Dues, including EPI, shall be payable by the Borrower to DMI as and when demanded by DMI, at its sole discretion and without requirement of any reason being assigned. The



- Borrower shall pay such amounts, without any delay or demur, within 15 (fifteen) days of such demand.
- 3.7. DMI shall be entitled to revise the rate of Interest/ any other charges and DMI may recompute EPI/the number of EPI for repayment of outstanding Sanctioned Loan and Interest. Any such change as intimated by DMI to Borrower, shall be applicable prospectively and will be final and binding on the Borrower. In case of such revision the Borrower shall be entitled to prepay, within 30 (thirty) days of such revision, the entire outstanding Sanctioned Loan along with accrued Interest (if applicable), without any prepayment penalty.
 - 3.8. The Borrower shall bear all duties, cess and other forms of taxes whether applicable now or in the future, payable under any law at any time in respect of any payments made to DMI under the Financing Documents. The Borrower shall be liable for all amounts due and all costs, duties, levies etc. incurred by DMI in enforcing the Financing Documents or in undertaking any recovery proceedings with respect to the Sanctioned Loans. The Borrower acknowledges that if any stamp duty is applicable to these T&C the Borrower shall be liable for the same. If any of the aforesaid duties, charges, taxes and costs are these are incurred by DMI, these shall be recoverable from the Borrower and will carry Overdue Charges from the date of payment till reimbursement.
 - 3.9. Notwithstanding any terms and conditions to the contrary contained in the Financing Documents, the amounts repaid by the Borrower shall be appropriated firstly towards cost, charges, expenses and other monies; secondly towards Overdue Charges, if any; thirdly towards Interest; and lastly towards repayment of principal amount of the Sanctioned Loan.
 - 3.10. Interest, Overdue Charges and all other charges shall accrue from day to day and shall be computed on the basis 30/360 day convention.
 - 3.11. If the Due Date for any payment is not a business day, the amount will be paid by Borrower on immediately succeeding business day.
 - 3.12. All sums payable by the Borrower to DMI shall be paid without any deductions whatsoever. Credit/ discharge for payment will be given only on realization of amounts due.
 - 3.13. The Borrower acknowledges that the rate of Interest, penal/ Overdue charges, service charges and other charges payable and or agreed to be paid by the Borrower under Financing Documents are reasonable and acceptable to him/ her.
 - 3.14. Notwithstanding anything to the contrary herein or in any other document, the Borrower's obligations for payment of dues shall not be affected or limited or delayed in any manner whatsoever by reason of the exact Equipment/System details not being known as on the date of this T&C or any damage/ destruction/ loss/ theft/ other impairment of the Equipment/System or delivery or delayed delivery or non-delivery of the Equipment/System or disputes with the Merchant or whether the Equipment/System is in use by the Borrower or not; and the Borrower shall be obliged to comply with all the obligations in a timely manner in accordance with this T&C.
 - 3.15. The Borrower acknowledges that the Manufacturer and the relevant Merchant shall be exclusively responsible for the performance or delivery of the Equipment/System and the Lender shall not be liable for any delay in delivery or non-delivery of the Equipment/System and/ or with respect to the quality, condition, fitness, suitability or otherwise whatsoever of the Equipment/System and any of the aforesaid shall not exempt the Borrower from its payment obligations under this T&C.
 - 3.16. In the event the delivery of the Equipment/System is cancelled for any reason whatsoever, the Lender will treat the Borrower's Dues repaid only if the Merchant refunds the amount to the Lender upon compliance by the Borrower with the refund policy of the Merchant. In case



of such refund, the Lender shall refund the EPI, if any, paid by the Borrower, less Interest (if any) for the period between purchase and refund, and treat the Sanctioned Loan as fully discharged. The processing fees will not be reimbursed and will be adjusted against the refund, if any.

- 3.17. Pursuant to the disbursement of the Sanctioned Loan if the Borrower cancels the purchase of the Equipment/System for any legitimate and valid reason, including without limitation, on account of Equipment/System being defective, faulty or not of the warranted quality and such cancellation of sale is accepted by the Merchant in accordance with the terms of sale, the Borrower agrees to intimate the Lender of such cancellation within 3 (three) days of being notified by the Merchant of acceptance of such cancellation.
- 3.18. In the event that the Borrower makes any pre-payment of any amount in excess of any amounts due, then such payment shall be adjusted against the next due EPI and the balance shall be payable by the Borrower on or before the next due date of the EPI. In case, such payment exceeds the amount of next EPI then, the amount in excess of the next due EPI shall be adjusted against the outstanding principal and the repayment schedule will be revised to reduce the remaining tenor of the loan (by reducing the total number of EPI).

4. MODE OF PAYMENT, REPAYMENT AND PREPAYMENT

- 4.1. The Borrower shall, as required by DMI from time to time, provide electronic clearing service/ National Automated Clearing House (NACH) (Debit Clearing)/ any other electronic or other clearing mandate (collectively referred to as "**Mandate**") as notified by the RBI against Borrower's bank account for payment of dues. Such Mandate shall be drawn from such bank and from such account of the Borrower as is acceptable to DMI. The Borrower shall honor all payments without fail on Due Dates/ first presentation of the Mandate. Mandate provided by the Borrower may be utilized by DMI for realization of any Borrower's Dues. The Borrower hereby unconditionally and irrevocably authorizes DMI to take all actions required for such realization with or without advance intimation to the Borrower. The Borrower shall promptly (and in any event within 7 (seven) days) replace the Mandate and/ or other documents executed for payment of Borrower's Dues as may be required by DMI from time to time, at its sole discretion. In case of rejection of Mandate registration, the Borrower will also pay Mandate rejection charges as provided in the Key Fact Statement.
- 4.2. The Borrower shall, at all times maintain sufficient funds in its bank account/s for due payment of the Borrower's Dues on respective Due Dates. Borrower shall not close the bank account/s from which the Mandate have been issued or cancel or issues instructions to the bank or to DMI to stop or delay payment under the Mandate and DMI is not bound to take notice of any such communication. Any such instructions shall also be treated as an Event of Default.
- 4.3. The Mandate given by the Borrower shall be valid throughout the respective date of such Mandate and the Borrower shall not claim that the Mandate or such other mandate given by the Borrower is invalid due to any reason whatsoever.
- 4.4. The Borrower agrees and acknowledges that the Mandate have been issued voluntarily in discharge of the Borrower's Dues and not by way of a security for any purpose whatsoever. The Borrower also acknowledges that dishonor of any Mandate is a criminal offence under the Negotiable Instruments Act, 1881/ The Payment and Settlements Act, 2007. The Borrower shall be liable to pay Bounce Charges for each dishonour standing instruction including cheques or Mandates (as prescribed in Key Fact Statement).
- 4.5. The Borrower acknowledges that such Bounce Charges are imposed by the Lender as a deterrent measure to prevent the Borrower from issuing dishonored cheques/Mandates and is in the nature of liquidated damages for breach of these T&C. The said Bounce Charges are



intended to compensate DMI for losses and risks arising from breach of the Borrower's payment obligations. The Borrower further agrees that the imposition of such Bounce Charges shall not prejudice or affect the Lender's right to enforce the repayment of the Loan or any part thereof, or to exercise any other right or remedy available to the Lender under these T&C or under any applicable law.

- 4.6. Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any EPIs or other sum and DMI shall be entitled to present the Mandate on the Due Dates.
- 4.7. Notwithstanding the issuance of Mandate, the Borrower will be solely responsible to ensure timely payment of dues.
- 4.8. Additionally, DMI will also accept payment through cheque/ NEFT/ RTGS/ other electronic modes of payment and the Borrower can choose to avail such options when required to make payment towards the Borrower's Dues. However, the Borrower agrees and acknowledges that in the event of payment of dues through modes other than the Mandate any additional charges for transactions shall be borne by and shall be recoverable from the Borrower.

5. Security

- 5.1. The Borrower hereby agrees to hypothecate the (i) Equipment/System (ii) bank account of the Borrower and/or fixed deposit maintained by the Borrower (as may be applicable) as mentioned in the Key Fact Statement together with other securities mentioned in Key Fact Statement on a first, exclusive and continuing charge basis in favour of DMI for securing payment of the Borrower's Dues, till payment of all Borrower's Dues in accordance with the Financing Documents to the satisfaction of DMI. The Security created shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, insolvency or death or takeover of the management, dissolution or nationalization (as the case may be) of the Borrower. The Borrower confirms that the Security carries no prior lien and it is free from any encumbrances. Provided that if the Equipment/System (to be acquired) has not been delivered to the Borrower at the time of the signing of this T&C, the particulars of the Equipment/System shall be submitted to the Lender in writing by the Borrower and the same shall form part and parcel hereof. The Borrower expressly and irrevocably agrees that it shall be estopped in law from taking the plea that the date on which the T&C was signed the exact details of the Equipment/System were not available.
- 5.2. The hypothecation of the Equipment/System in favour of DMI shall be deemed to be completed at the time signing of this T&C or delivery of the Equipment/System or disbursement of the Sanctioned Loan, as the case may be, whichever is earlier.
- 5.3. The Borrower shall comply with all requirements for creation and perfection of the aforesaid charge by way of hypothecation, including without limitation executing the declaration annexed to this T&C, registering such charge with the Relevant Authority (if applicable) and obtaining necessary endorsements thereof on the insurance policy and deliver proof thereof to DMI to DMI's satisfaction. Such documents shall be delivered within 15 (fifteen) days hereof.
- 5.4. The Borrower shall keep the Equipment/System specifically appropriated to the Security herein. The Borrower agrees and undertakes to keep and maintain in a good and marketable condition the Equipment/System at its own expense and replace all such parts whether broken or damaged, as is the usual practice adopted for the maintenance of Equipment/System. The Borrower agrees to engage repairmen, dealers, and service facilities expressly authorised by the Manufacturer/ Merchant of the Equipment/System to affect repairs and to service the Equipment/System.



- 5.5. The Borrower shall deliver to DMI the original insurance policy of the Equipment/System forthwith upon surrender to or repossession of the Equipment/System by DMI.
- 5.6. The Borrower acknowledges that the Borrower has been allowed to retain possession of the Equipment/System strictly on condition of compliance with the terms of the Financing Document. The Borrower shall facilitate inspection of the Equipment/System by DMI and its representatives at all reasonable times. The Borrower shall not transfer, sell or create any third party right on the Equipment/System and any direct or indirect transfer of Equipment/System by the Borrower without DMI's approval. Such an act without the DMI's approval shall be considered void and also will be a criminal breach of trust entitling the Lender to file criminal complaint and pursue a First Information Report against the Borrower. Any such illegal or unauthorised transfer or sale will be without prejudice to the Borrowers obligations to make payment of all amounts due hereunder.
- 5.7. The Borrower shall, whenever required by DMI, give full particulars to DMI of the Equipment/System and shall furnish and verify all statements, reports, return, certificates and information from time to time and execute all documents required by DMI to give effect to the Security interest created on the Equipment/System in favour of DMI or to otherwise secure the Borrower's Dues.
 - 5.8. The Borrower shall not cause any damage / distress to the Equipment/System or allow anything that may prejudice or endanger the Security herein..
 - 5.9. The Borrower shall seek prior written approval from the Lender for any change in place of installation of the Equipment/System.
- 5.10. The Borrower shall provide such additional Security as may reasonably be required by DMI from time to time for securing the Borrower's Dues.
- 5.11. The Borrower shall make out to the satisfaction of DMI a good and marketable title to any Security provided to the Lender.
- 5.12. The Borrower undertakes that the Equipment/System, all secured properties and all sale realizations, insurance proceeds and all documents related to the same shall always be held by it at the order of DMI and will be dealt according to the directions issued by DMI.
- 5.13. Upon repayment of all outstanding balance by the Borrower, DMI will provide a no-objection certificate and release the Security over the Equipment/System and other any additional Security secured in its favour within 30 (thirty) days after repayment or settlement of the outstanding balance.

6. BORROWER'S COVENANTS, REPRESENTATION AND WARRANTIES

- 6.1. The Borrower shall:
 - (a) observe and perform all its obligations under the Financing Documents;
 - (b) immediately deliver to DMI all documents, including bank account statements as may be required by DMI from time to time. The Borrower also authorizes DMI to communicate independently with (a) any bank where the Borrower maintains an account and to seek details and statement in respect of such account from the bank; and (b) with any supplier/ vendor/ customer of the Borrower as DMI may deem necessary, including for monitoring Borrower's creditworthiness;
 - (c) immediately notify DMI of any litigations or legal proceedings against any Borrower;
 - (d) notify DMI of any Material Adverse Effect or Event of Default;
 - (e) notify DMI in writing of all changes in the location/ address of office /residence /place of



- business or any change / closure of business of the Borrower;
- (f) in case of Borrower which is a sole proprietorship or partnership, the sole proprietor/ partner of the Borrower shall not leave India for employment or business or long term stay abroad without fully repaying the outstanding Sanctioned Loan then outstanding, together with Interest and other dues and charges;
 - (g) not use the Sanctioned Loan for any purpose other than the purpose permitted in the Key Fact Statement and in particular shall not use them for (a) any investments in capital markets, which includes stocks, bonds, and other financial securities (b) purchase of gold in any form including primary gold, gold bullion, gold jewellery, gold coins, units of exchange traded funds (ETF) and units of gold mutual fund or (c) any speculative investments or speculative purpose or (d) for any activity which is illegal or prohibited by law or in respect of which the use of loan funds is restricted by law;
 - (h) provide Security, if any, as specified in Financing Documents or as may be required by DMI in case of any change in credit worthiness of any Borrower (as determined by DMI);
 - (i) ensure deposit of business proceeds in the account from which Mandates have been issued to DMI;
 - (j) comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002;
 - (k) will do all acts, deeds and things, as required by DMI to give effect to the terms of this T&C;
 - (l) obtain and maintain all permissions and approvals necessary for installation, operation, possession and use of the Equipment/System;
 - (m) take due care, follow all safety rules and accompanying instructions with respect to the operation of the Equipment/System, and use the Equipment/System only for the purpose for which it was designed;
 - (n) ensure that, at its cost and without any obligation on the Lender, the Equipment/System is to be adequately serviced/maintained through authorized persons through annual maintenance contracts or at such earlier instances with services from authorized persons if any maintenance or complaints of the equipment/systems are to be resolved so that value of the Equipment/System is adequately maintained;
 - (o) keep the Equipment/System comprehensively insured, as is customary for such equipment/systems, including transit insurance , covering all risks associated with the transit and loading/unloading of the Equipment / System, third party liability insurance as required under law, and pay all premium to maintain such insurance till repayment of the Borrower's Dues and provide the Lender with proof of insurance as and when required by it. Each such insurance contract/ policies should be appropriately endorsed in the favour of or for the benefit of the Lender as loss payee or beneficiary. The Borrower shall not do anything which may limit, void or make voidable any insurance claim in respect of the Equipment/System. To safeguard the Equipment/System and ensure the Lender's lien on the insurance, the Lender may, at its discretion, by itself or through the Merchant, arrange insurance on behalf of the Borrower by facilitating premium payments to the approved insurance company. The Lender has the first claim on any insurance proceeds. The Borrower agrees that the Lender may adjust, settle, or compromise disputes arising from the insurance policies at the Borrower's cost. The Lender can appropriate any monies received from the insurance company towards the Borrower's Dues. Notwithstanding the aforesaid, the primary responsibility for obtaining insurance rests with the Borrower, and the Lender is not liable for non-renewal or payment issues;



- (p) inform the Lender within 3 (three) days and in writing of (a) any theft or damage to the Equipment/System, lodging of any insurance in respect of the Equipment/System (b) any loss, destruction or misplacement of the insurance policy of the Equipment/System or (c) any Material Adverse Effect or Event of Default; and take all actions as may be prudent in this regard or as may be required by the Lender. Notwithstanding any such direction or lack thereof by the Lender, the Borrower shall continue to be liable for payment of the Borrower's Dues;
- (q) maintain the Equipment/System in good and working condition, subject to wear and tear in the ordinary course and not do anything which may make void or restrict any warranty provided by the Manufacturer in respect of the Equipment/System;
- (r) pay all taxes, duties and other statutory dues in respect of the Equipment/System in accordance with applicable laws to ensure that no such dues are an encumbrance, claim or charge on the Equipment/System. The Borrower shall on-demand produce to the Lender every receipt of the charges, taxes, assessments or other outgoings;
- (s) comply with all applicable laws in respect of use, operation and possession of the Equipment/System;
- (t) make payment immediately to the Lender of any subsidy which may be received at any time in respect of the Equipment/System, which shall be adjusted by the Lender against the outstanding balance in accordance with this T&C;
- (u) immediately deliver to the Lender all documents, including bank account statements as may be required by the Lender from time to time. The Borrower also authorizes the Lender to communicate independently with (i) any bank where the Borrower maintains an account and to seek details and statement in respect of such account from the bank and (ii) with any employer of any Borrower as the Lender may deem necessary, including for monitoring Borrower's creditworthiness;
- (v) notify the Lender in writing of all changes in the location/ address of office / residence / place of business or any change/ resignation/ termination/ closure of employment/ profession/ business;
- (w) ensure deposit of salary and/ or business proceeds in the account from which Payment Instructions have been issued to the Lender;
- (x) on or prior to the disbursement take a credit life insurance policy as required by the Lender which shall include a cover for accidents, death, permanent disability and unemployment and such other terms as shall be acceptable to the Lender, as applicable;
- (y) comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002;
- (z) execute all documents and amendments and shall co-operate with the Lender as required by the Lender (i) to comply with any RBI guidelines / directives or (ii) for giving the Lender full benefit of rights under the Financing Documents.

6.2. The Borrower shall not, until repayment of Borrower's Dues, be eligible without prior written intimation to DMI, to avail or incur any debt (including any further loans or borrowings) or grant any corporate guarantee. The Borrower shall avail any future debt or grant any corporate guarantee subject to the restrictions provided in the Key Fact Statement (if applicable). **A breach of this clause shall result into levying of a penal charge of 3% (three per cent) per annum on outstanding amount of any Sanctioned Loan disbursed to the Borrower for the period during which such breach continues.**



- 6.3. The Borrower hereby further agrees and authorizes DMI and/or its regulator(s) or any third parties appointed by DMI and/or its regulator(s) to inspect the Borrower's premises and/ or books of accounts. The Borrower shall reimburse all costs and expenses incurred by DMI, its regulator(s), third parties appointed by DMI, or its regulator(s) for such purposes.
- 6.4. The Borrower shall not at any time:
- (a) make any alteration and/or allow to be made any material alterations and /or additions to the Equipment/ without the written consent of the Lender;
 - (b) sell, encumber, transfer or create any third party right on the Equipment/System or any other Security without prior consent of the Lender;
 - (c) license or lease the Equipment/System or give access to the Equipment/System to any other person for any use for any duration till the Final Settlement Date;
 - (d) do any act in respect of the Equipment/System whereby the license, permits, in respect of the Equipment/System or any of them are cancelled and/or invalidated and/or suspended;
 - (e) use the Equipment/System for any illegal or unauthorised purpose or do any act which may result in the Equipment/System being seized or confiscated by any authorities under any law including by the Relevant Authority;
 - (f) leave India for employment or business or long term stay abroad without fully repaying the Sanctioned Loan outstanding at such point of time, together with interest and other dues and charges.
- 6.5. The Borrower represents and warrants to the Lender as under:
- (a) All the information provided by Borrower in the Loan Application and any other document, whether or not relevant for the ascertaining the credit worthiness of the Borrower, is true and correct and not misleading in any manner.
 - (b) The Borrower is capable of and entitled under all applicable laws to execute and perform the Financing Documents and the transactions thereunder.
 - (c) The Borrower is a duly organized and a validly established as per applicable laws and is entitled to undertake its business, as declared by it under the Financing Documents.
 - (d) The Borrower has the full capacity, power and authority to enter into this T&C and the T&C, so executed and delivered will be legally binding on the Borrower.
 - (e) Neither the execution and delivery of the Financing Documents by the Borrower nor the performance or observance of any of obligations of the Borrower shall conflict with or result in any breach of law, statute, rule, order, trust, agreement or other instruments, arrangement, obligation or duty by which the Borrower are bound. The Borrower has complied and shall continue to comply with all applicable laws and has obtained all necessary licenses/ authorizations from all concerned authorities as are required under applicable laws for performance of the terms of the Financing Documents and continuing to undertake its business.
 - (f) The Borrower declares that it understands and has consented to avail the Sanctioned Loan as per the Key Fact Statement and the Financing Documents without any coercion/influence/pressure from a third party.
 - (g) No event has occurred which shall prejudicially affect the interest of DMI or affect the financial conditions of Borrower or affect its liability to perform all or any of their obligations under the Financing Documents.



- (h) The Borrower is not in default of payment of any taxes or government dues.
 - (i) There are no litigation/proceedings pending or threatened against the Borrower and the Borrower are not at present aware of any facts likely to give rise to such litigation/proceedings or to material claims.
 - (j) There are no commencement of any bankruptcy or insolvency proceedings against the Borrower.
 - (k) The Borrower has not been included in any list of defaulters by any regulatory/statutory authority and/or banks and/or financial institutions and/or non-banking financial companies etc.
 - (l) No Event of Default has occurred and/or is in existence or continuing.
- 6.6. The Borrower acknowledges that it has read DMI Privacy Policy at <https://www.dmifinance.in/privacy-and-security/> and has given its consent to the same. The Borrower acknowledges and gives its consent to DMI to use, store and process the information provided by the Borrower or otherwise procured by DMI for the purposes of providing and monitoring the Sanctioned Loan, its repayment and compliance with the terms of the Financing Documents, and for DMI's business requirements and any other purposes as detailed in the Privacy Policy or for which the Borrower has provided its consent in any other manner. The Borrower understands and agrees that DMI may, subject to applicable law, disclose such information to its contractors, agents and any other third parties on a need based basis or as provided in DMI Privacy Policy or as may be required pursuant to any statutory/ regulatory requirement.

7. Events of Default

The following acts/events, shall each constitute an Event of Default by the Borrower for the purposes of each Sanctioned Loan:

- 7.1. Any default in payment of any amount due and payable on its Due Date ("**Financial Event of Default**");
- 7.2. The Borrower fails to make payment of any Borrower's Dues on Due Date;
- 7.3. Breach of any terms, covenants, representation, warranty, declaration or confirmation under the Financing Documents;
- 7.4. Any fraud or misrepresentation or misstatement or concealment of material information by Borrower which could have affected decision of DMI to grant any Facility;
- 7.5. Death, lunacy or any other permanent disability of the Borrower;
- 7.6. Borrower utilises the Drawdown for any purpose other than the Purpose or breaches the end use restrictions set out in the Financing Documents;
- 7.7. Occurrence of any events, conditions or circumstances (including any change in law) which in the sole and absolute opinion of DMI could have a Material Adverse Effect, including limitation of any proceedings or action for bankruptcy/ liquidation/ insolvency of the Borrower or attachment / restraint of any of its assets;
- 7.8. **Equipment/System Related Defaults:**
 - (a) Any deterioration, destruction, accident, impairment or theft of any of the Equipment/System or any part thereof; or if the Equipment/System or any part thereof is sold, disposed of, alienated or attached or restrained in any manner; or the Equipment/System is used for any illegal activities; or if the repairs and due care of the Equipment/System is not proper and satisfactory to the Lender.



- (b) Any default in insuring or maintaining insurance of the Equipment/System on continuous basis including timely payment of the premiums; or default or delay in payment of any taxes, impost, duty or other imposition or comply with any other formalities required for the Equipment/System under law from time to time.
- (c) Change of place of installation of the Equipment/System without prior written approval of the Lender.
- (d) The Equipment/System is confiscated, attached, removed by any authority or subject to any other proceedings.
- (e) The Equipment/System is under distraint, endangered or damaged due to any accident or any other reason whatever causing the same to be a total loss in the opinion of the Lender or caused bodily injury to any person due to any accident or otherwise.
- (f) Deletion, alteration / manipulation of the endorsement of hypothecation recorded or registrations with the concerned Relevant Authority (as applicable), without prior written consent/approval of the Lender.
- (g) The Borrower fails to permit / facilitate the Equipment/System(s) for inspection if required by the Lender.
- (h) The Borrower fails to pay any tax or duty imposed or other imposition or comply with any other formalities required for the Equipment/System under the law from time to time.
- (i) Any event, condition or circumstance exist or have occurred which in the opinion of the Lender has had or could be expected to have a Material Adverse Effect.

8. Consequences of Default:

- 8.1. The decision of DMI as to whether or not an Event of Default has occurred shall be binding upon the Borrower.
- 8.2. Upon occurrence of any of the Events of Default and at any time thereafter, DMI shall have the right but not the obligation to stop all disbursements against any Sanctioned Loan, declare all sums outstanding in respect of the Sanctioned Loan, whether due or not, immediately repayable and upon the Borrower failing to make the said payments within 15 (fifteen) days thereof, DMI may at its sole discretion exercise any other right or remedy which may be available to DMI under any applicable law, including seeking any injunctive relief or attachment against the Borrower or their assets. Notwithstanding the aforesaid, in the event of the Borrower failing to make the payment of the Borrower's Dues within 90 (ninety) days from the Due Date of such payment, DMI shall, inter alia, have the right to classify the same as a non-performing asset (NPA) and report it accordingly to the Credit Bureau Agencies.
- 8.3. The Lender may at its absolute discretion at the cost and expense of the Borrower, initiate such proceedings/actions/steps for recovery of dues as necessary and/or enforce the Security, including taking repossession and sale or disposal of the Equipment/System, either by auction, limited tender, private sale or in such other manner as may be permitted by law, including without seeking intervention of the court;
- 8.4. The Lender may at its absolute discretion exercise all such rights and remedies as may be available to it under applicable laws.

9. Environmental, Social, And Governance

- 9.1 The Borrower shall at all times comply with the applicable environmental, health, safety and social (EHSS) requirements, all the environmental laws, permissions and clearances issued there



under and maintenance of documents to be able to demonstrate compliance with the same to the Lender.

9.2 The Borrower shall comply with the following general environment and social conditions, which shall be monitored during the tenure of the Sanctioned Loan and Lender shall have right to annual audit of the compliance of these conditions:

- a) The Borrower shall ensure that the workforce engaged by it, can work safely, avoiding any workplace safety incidents and/or avoid impact to safety of local communities.
- b) The Borrower shall ensure that the workforce engaged by it, its contractors and sub-contractors, are regularly paid with due wages and provided with committed benefits, in compliance with applicable laws including labour welfare.
- c) The Borrower shall ensure that emergency response preparedness to accidents is periodically tested through mock drills.
- d) The Borrower shall provide sufficient details to the Lender to evaluate the environmental & social performance of the project/business.
- e) The Borrower shall intimate Lender at the earliest of any incidents (resulting in fatalities / serious injuries to workers or nearby communities, asset damage) due to project activities or extreme weather conditions experienced in project area.
- f) The Borrower hereby undertakes that it shall not be engaged directly or indirectly in any activity which could endanger or adversely impact the social and economic environment of the country.
- g) The Borrower shall not indulge and/or have to do with any act/incidence of bribery or fraudulent activity in their dealings with any person/ entity /government or other stakeholders related to business of Lender.

10. Repossession & Sale of the Equipment/System

10.1. In an Event of Default/ Financial Event of Default, without prejudice to any of the rights of the Lender under any terms of this T&C, the Lender shall have the absolute and unfettered right to repossess the Equipment/System in accordance with this Clause. The Lender shall, unless otherwise prejudicial to the legitimate interest of the Lender or in case of any wilful act of the Borrower which causes jeopardy to the security of the Equipment/System or is adverse to the interests of the Lender, give reasonable notice (of not less than 48 hours) ("**Repossession Notice**") before initiating repossession of the Equipment/System. The Lender may waive the Repossession Notice at its own discretion. However, if the Borrower is deliberately avoids establishing contact with the Lender, the Lender shall be entitled to proceed with the repossession.

10.2. The Borrower acknowledges that repossession of the Equipment/System is aimed at recovery of Borrower's Dues. In the event of repossession, the Borrower shall not be entitled to make any claim against the Lender on any account including for loss of income, financial difficulty or other hardship.

10.3. Any such action of taking possession and all actions thereafter for realisation and recovery of the dues will be undertaken by the Lender in accordance with applicable law and in a fair manner.

10.4. The Borrower acknowledges that except for claim for adjustment of the interest free security deposit (if applicable) against the outstanding balance, the Borrower shall not have any claim against the Lender for appropriation of the interest free security deposit (if applicable). The Lender shall also continue to be entitled to exercise all its rights and remedies in respect of



the Event of Default/Financial Event of Default and the appropriation of the interest free security deposit (if applicable) shall not be treated as a waiver or condonation of any delay or default by the Borrower.

10.5. Pursuant to occurrence of an Event of Default, and issuance of Repossession Notice, the Borrower may arrange for surrender of the Equipment/System at such time, as the Lender may decide, together with all necessary documents, certificates, approvals or permits. It shall however, not attempt to dismantle/ disintegrate the Equipment/System by itself. In the event the Borrower fails to arrange such repossession, the Lender shall be entitled to take repossession of the Equipment/System in accordance with applicable law without any further notice or intimation to the Borrower.

10.6. For such purpose, the Lender and its authorised representatives / Merchant (including any third party appointed by the Lender for such purpose) shall be entitled :

(i) to take possession of all or any of the Security and/or the documents relating thereto from whomsoever they may be in possession of / wherever they may be stored/ installed including the contents thereof and to dispose them of immediately if they are dangerous and perishable in nature;

(ii) in accordance with the clause below, sell, dispose of any of the Security for and on behalf of the Borrower and at the risk of the Borrower in all respects and to realise full or any part or portion of the sale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or expedient for giving delivery thereof;

(iii) to take all such steps as may be required for the recovery of any of the Security, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action;

(iv) to sign all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, deeds, indentures and writings that the Borrower would be bound to do under or in pursuance of these presents and/or the Sanctioned Loan for and on behalf of the Borrower and to attend before any authority and admit execution thereof;

(v) to do, perform and execute all acts, deeds, matters and things relating to concerning these presents as fully and effectually as if Borrower had personally performed or executed the same;

(vi) to ratify and confirm all and whatsoever the Lender shall do cause to be done to the Security by virtue of these presents;

(vii) That the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Sanctioned Loan and/or these presents;

(viii) As attorney for and in the name of the Borrower or otherwise to recover and receive and/or appoint receiver of the Security or any part thereof, give notices and demands to debtors and third parties liable therefor and sue for, recover, receive and give receipts for the same and to sell or realize by public auction or private contract or otherwise dispose off or deal with all or any part of such debts and enforce, settle, compromise, or deal in any manner with the Security or any part thereof, and to apply the net proceeds thereof in the manner and for the purposes mentioned herein including for the application of insurance money. As mentioned in the clause below, if, however the net proceeds realized from the Security are insufficient to cover the indebtedness of the Borrower to the Lender then the Borrower shall forthwith pay to the Lender the deficiency;



(ix) Shall be at liberty from time to time or at any time at its discretion but at the risk and on account of the Borrower to enter into all contracts in India or elsewhere for the protection of its interest as it shall think fit and the Borrower shall pay to the Lender any monies which may become payable under or by virtue of such hedge forward or other contracts;

(x) To appoint any receiver, agent, manager or other person to exercise all or any of the powers hereby vested in the Lender, to the Security hereby created and shall be entitled to recover and receive from the Borrower the remuneration and/or charges of such Receiver, agent, manager or other person as aforesaid..

10.7. The Borrower acknowledges and agrees that the Lender / Merchant and the Recovery Agent shall not be liable or responsible in any manner for any loss of revenue or business or any other loss arising from such voluntary surrender/ repossession. The Borrower shall not be entitled to make any claim against the Lender/ Merchant or Recovery Agent with respect to the aforesaid.

10.8. **Sale of the Equipment/System:** The Lender shall give at least 48 (forty-eight) hours prior notice to the Borrower before concluding sale of the security/ Equipment/System. The Borrower also acknowledges that the security/ Equipment/System may be sold or disposed by the Lender, subject to any conditions which the Lender may think fit to impose, and to any person (including any person connected with the Lender). The Lender shall not be liable or responsible for any loss that may be occasioned from the exercise of such power and/or may arise from any act or default on the part of any other person or body engaged by the Lender for the said purpose. The Borrower also confirms that the Lender is authorized to give a good discharge for any monies received pursuant to the exercise of its power of sale and a purchaser shall not be bound to enquire whether the power of sale has arisen as herein provided nor be concerned with the manner of application of the proceeds of such sale. The Borrower shall not have any claim against the Lender and/or its nominees in respect of any loss arising out of any such sale/ disposal pursuant to the terms of the T&C or any postponement thereof howsoever caused and whether or not a better price could or might have been obtained upon the redemption, sale or disposition of the whole or any part of the Equipment/System by deferring or advancing the date of such redemption/sale or otherwise howsoever.

10.9. **Release of Equipment/System:** The Borrower may seek release of the Equipment/System at any time prior to conclusion of the sale of the same by making payment of the entire outstanding balance and making good the Event of Default/ Financial Event of Default, including without limitation all costs and expenses incurred by the Lender pursuant to the Event of Default, to the satisfaction of the Lender. However, such release shall be at the discretion of the Lender and shall not be an entitlement/ right of the Borrower.

10.10. The Borrowers shall be liable for all costs and expenses, including without limitation any demurrage fees, parking charges, towing costs, brokerage, legal expenses (including attorney's fees) which may be incurred by the Lender in the exercise of its rights hereunder, including without limitation towards the repossession, maintenance or sale of the security / Equipment/System and recovery of the Borrower's Dues.

10.11. Any amount recovered from the sale/ disposal of the Equipment/System will be appropriated against the outstanding balance in accordance with this T&C. The Borrower shall be liable to pay for any outstanding balance remaining pursuant to such sale / realisation of the security/ Equipment/System and appropriation against the dues. Any amount recovered in excess of the Borrower's Dues (including without limitation any expenses) shall be refunded to the Borrower.



10.12. Notwithstanding anything to the contrary expressed or implied:

(i) The Lender shall not be bound to exercise any of the powers mentioned in this Agreement or any Security documents; or

(ii) If the Lender exercises any one or more powers mentioned in this Agreement the same shall be without prejudice to the Lender's rights and remedies of any suit or any legal proceeding either pending or that may be initiated against the Borrower in law; or

(iii) The Lender or its officers, agents or nominees shall not be in any way responsible for any loss, damage, limitation or depreciation that the Equipment/System may suffer or sustain on any account whatsoever whilst the same is in possession of the Lender, its officers, agents or nominees or because of exercise or non-exercise of the rights, powers, or remedies available to the Lender or its officers, agents or nominees and all such loss, damage or depreciation shall be charged to the account of the Borrower howsoever the same may have been caused; or,

(iv) Neither the Lender nor its agents, officers or nominees shall be in any way responsible and liable, and the Borrower hereby agrees not to make the Lender or its officers, agents or any nominees liable for any loss, damage, limitation or otherwise for any belongings and articles that may be kept or lying in the Equipment/System at the time of taking charge and or possession, seizure of the Equipment/System pursuant to the terms of this Agreement.

11. Indemnity

11.1. The Borrower shall hold the Lender its directors, officers, agents, employees, assigns and make good to the Lender indemnified all monies and losses arising from (i) any breach of the Financing Documents by the Borrower; (ii) any liability including third party liability arising out of the possession, operation and use/misuse of the Equipment/System (iii) any claims, losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Lender because of the representations and warranties given by the Borrower being false or untrue in a material respect; (iv) any claims, losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Lender because of the Security not being free from Encumbrance and/or any previous charge (v) any liability including third-party liability that may arise out of the sale of Equipment/System; (iv) any demands for any taxes relating to the Equipment/System or non-payment or insufficient payment of stamp duty by the Borrower on this T&C and the documents and any other writings or documents which may be executed pursuant to and/or in relation to this T&C; and/or (v) as a result of the Lender being party to the financing under this T&C. The Borrower agrees to pay over to the Lender any amount demanded by the Lender in this regard, forthwith upon each such demand, without any demur, protest, set-off, counterclaim or dispute.

12. Miscellaneous

12.1. The entries made in records of DMI shall be conclusive evidence of existence and of the amount Borrower's Dues and any statement of dues furnished by DMI shall be accepted by and be binding on the Borrower.

12.2. The Borrower's liability for repayment of the Borrower's Dues shall, in case where more than one Borrower have jointly applied for any Sanctioned Facility, be joint and several

12.3. The Borrower shall execute all documents and amendments and shall co-operate with DMI as required by DMI: (i) to comply with any RBI guidelines/ directives; or (ii) for giving DMI full benefit of rights under the Financing Documents. Without prejudice to the



aforsaid the Borrower hereby irrevocably consents that on its failure to do so, such changes shall be deemed to be incorporated in the Financing Documents and shall be binding on the Borrower.

- 12.4. Notwithstanding any suspension or termination of any Sanctioned Loan, all right and remedies of DMI as per Financing Documents shall continue to survive until the receipt by DMI of the Borrower's Dues in full.
- 12.5. The Borrower expressly recognizes and accepts that DMI shall, without prejudice to its rights to perform such activities itself or through its office employees, be entitled and has full power and authority so to appoint one or more third parties, subject to applicable laws (hereinafter referred to as "**Service Providers**") as DMI may select and to delegate to such party all or any of its functions, rights and power under Financing Documents relating to the sourcing, identity and verification of information pertaining to the Borrower administration, monitoring of the Sanctioned Loan and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting Borrower, receiving cash / cheques/ drafts / Mandates from the Borrower in favour of DMI. The Service Provider can also be appointed by DMI as the Recovery Agent/ collection agent/ agency for any outstanding amounts due from the Borrower / repossession and details of such Recovery Agent/ agency / collection agent/ agency shall be provided in the Key Fact Statement or intimated to the Borrower in writing as and when changed or updated by DMI.
- 12.6. The Borrower acknowledges that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between him/ her/ it and DMI and not in respect of any service rendered/ to be rendered by DMI. Accordingly, the provisions of the Consumer Protection Act, 1986 shall not apply to the transaction hereunder.
- 12.7. The Borrower acknowledges and authorizes DMI to procure Borrower's PAN/copy of PAN card, other identity proof and Bank Account details, from time to time and to also generate / obtain reports from Credit Bureau Agency and such other reports as and when DMI may deem fit. The Borrower also hereby gives consent and authorizes DMI to undertake its KYC verification by Aadhar e-KYC or otherwise and undertake all such actions as may be required on its behalf or otherwise to duly complete the process of such verification including by way of Aadhar e-KYC and verification of the business of the Borrower and share such information with any authority and store such information in a manner it deems fit, subject to applicable laws. DMI may also process any data available with DMI in such manner as it deems fit for complying with any applicable laws including undertaking any KYC/ enhanced due diligence.
- 12.8. The Borrower hereby authorizes DMI to verify all information and documents including, income proof documents, residence and registered office/ other business-related address proof documents, address proof documents, identity documents and other such documents containing personal and financial information as are submitted by them for obtaining any Sanctioned Loan and that they also consent to subsequent retention of the same by DMI.
- 12.9. In the event of any disagreement or dispute between DMI and the Borrower regarding the materiality of any matter including of any event occurrence, circumstance, change, fact information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of DMI as to the materiality of any of the foregoing shall be final and binding on the Borrower.



13. Disclosures

- 13.1. The Borrower acknowledges and authorizes DMI to disclose all information and data relating to Borrower, the Sanctioned Loan, default if any, committed by Borrower to such third parties/ agencies as DMI may deem appropriate and necessary to disclose for exercise of its rights and remedies in respect of the Sanctioned Loan and/or as authorized by RBI, including the Credit Bureau Agency. The Borrower also acknowledges and authorizes such information to be used, processed by DMI/ third parties/ Credit Bureau Agency/ RBI as they may deem fit and in accordance with applicable laws. Further in Event of Default, DMI and such agencies shall have an unqualified right to disclose or publish the name of the Borrower/or its directors/ partners/ co-applicants, as applicable, as 'defaulters' in such manner and through such medium as DMI/ Credit Bureau Agency/ RBI/ other authorized agency in their absolute discretion may think fit, including in newspapers, magazines and social media. The Borrower shall not hold DMI responsible for sharing and/or disclosing the information now or in future and also for any consequences suffered by the Borrower and/or other by reason thereof. The provisions of this clause shall survive termination of the T&C and the repayment of the Borrower's Dues.

14. Governing Law And Jurisdiction

- 14.1. All Sanctioned Loan and the Financing Documents shall be governed by and construed in accordance with the laws of India.
- 14.2. All disputes, differences and / or claims arising out of these presents or as to the construction, meaning or effect hereof or as to the right and liabilities of the parties under the Financing Documents shall be decided virtually through the online dispute resolution platform of Webnyay Private Limited or such other platform as listed on our website (<https://www.dmifinance.in/wp-content/uploads/2025/05/Arbitration.pdf>) in accordance with their arbitration rules ("**Rules**"). The Parties agree that the arbitration shall be before a such arbitrator(s) as appointed under the Rules and, for such purpose, the email addresses and / or mobile numbers available, provided or otherwise referenced in the agreement shall be considered. Each party shall be responsible for intimating such institution in the event of any change in its email address and / or mobile number throughout the arbitration proceedings. In the event the arbitration proceedings cannot be administered virtually in the opinion of the arbitrator(s), the proceedings shall be conducted physically. The place of arbitration shall be Delhi and proceeding shall be under fast track procedure as laid down in Section 29(B) of the Arbitration and Conciliation Act, 1996. The awards including interim awards of the arbitration shall be final and binding on all parties concerned. The arbitrator(s) may pass the award without stating any reasons in such award..
- 14.3. Further, the present clause shall survive the termination of Financing Documents. The Courts at Delhi, India shall have exclusive jurisdiction (subject to the arbitration proceedings which are to be also conducted in Delhi, India) over any or all disputes arising out of the Financing Documents.
- 14.4. Nothing contained in the Financing Documents shall limit or prejudice or affect the Lender's rights, remedies and exercise thereof, including without limitation under Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or Recovery of Debts Due to Banks and Financial Institutions Act, 1993, or Insolvency and Bankruptcy Code, 2016 or through arbitrator/ tribunal/ court process and in any such case, the Lender may not follow the process under this Clause.



15. Assignment

The Borrower shall not be entitled to jointly or severally transfer or assign all or any of their right or obligation or duties under the Financing Documents to any person directly or indirectly or create any third-party interest in favour of any person without the prior written consent of DMI.

DMI shall be entitled to sell, transfer, assign or securitise in any manner whatsoever (in whole or in part and including through grant of participation rights) all or any of its benefits, right, obligation, duties and / or liabilities under Financing Documents, without the prior written consent of, or intimation to the Borrower in such manner and such terms as DMI may decide. In the event of such transfer, assignment or securitization, the Borrower shall perform and be liable to perform their obligation under the Financing Documents to such assignee or transferor. In such event, the Borrower shall substitute the remaining Mandate in favour of the transferee/ assignee if called upon to do so by DMI.

16. Notices

Any notice to be given to the Borrower in respect of Financing Documents shall be deemed to have been validly given if served on the Borrower or sent by registered post to or left at the address of the Borrower existing or last known business or private address. Any such notice sent by registered post shall be deemed to have been received by the Borrower within 48 hours from the time of its posting. Any notice to DMI shall be deemed to have been valid only if received by DMI at its above stated address.

For any grievances that the Borrower may have in relation to the Sanctioned Facility, it may contact DMI through the details mentioned in the Key Fact Statement.

17. ASSET CLASSIFICATION

17.1. **Lender notifies the Borrower that, pursuant to Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications dated November 12, 2021 issued by RBI as may be amended from time to time, DMI shall recognize incipient stress in borrower accounts, immediately on default, by classifying them as Special Mention Accounts (“SMA”) as per below mentioned basis of classification:**

17.2. **“Date of overdue”** means date on which Borrower accounts shall be flagged as overdue as part of the day end process.

17.3. **Example:** If the due date of loan account is 15-Mar-22 of the month and the full dues are not received before DMI runs the day-end process for this date, the Borrower will be classified as under –

EPI Due date	15-Mar-22	Days Past Due (DPD)	-
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Date of overdue	15-Mar-22	Upto30	SMA0
EPI remains overdue (not received till day end process)	14-Apr-22	31-60	SMA1
EPI remains overdue (not received till day end process)	14-May-22	61-90	SMA2
EPI remains overdue (not received till day end process)	13-Jun-22	91 and above	NPA

The loan accounts classified as NPAs may be upgraded as 'Standard' asset only if entire arrears of interest and principal are paid by the Borrower.

Example:

Particulars	Scenario 1*	Scenario 2
Loan Classification	NPA	NPA
EPI Amount	5,000	5,000
Overdue EPI	15,000	15,000
Payment Received	5,000	15,000
Balance Overdue EPI	10,000	-
Loan Classification	The Borrower will continue to be reported as NPA till the entire overdue amount is paid	Standard

In reference to RBI circular no. RBI/2021-2022/158 DOR.STR.REC.85/21.04.048/2021-22 dated Feb 15, 2022, the Scenario 1 (classified as NPAs may be **upgraded as 'standard' asset only if entire arrears of interest and principal are paid) will be applicable from Oct 01, 2022.*

Note

- i. The reporting of NPA accounts will now be done on daily basis.
- ii. In case of Borrower having more than one loan from DMI, loan accounts shall be upgraded from NPA to standard asset category only upon repayment of entire arrears of interest and principal pertaining to all the loans.
- iii. The classification of an account as an NPA can have a corresponding effect on the credit scores maintained by the credit bureaus. DMI, therefore, urges all Borrower to make their EPI payments as per the Due Date mentioned in the loan repayment schedule/ Key Fact Statement. This enables an improvement in the credit score, avoidance of penalties, and improved eligibility for a top-up loan/ offer.



- iv. We encourage all the Borrower to log in to the <https://portal.dmifinance.in/> to pay the EPIs.

18. **ACCEPTANCE:**

I/WE AM/ARE AWARE THAT DMI SHALL AGREE TO BECOME A PARTY TO THIS T&C ONLY AFTER SATISFYING ITSELF WITH REGARD TO ALL CONDITIONS AND DETAILS FILLED BY ME / US IN THE T&C AND OTHER FINANCING DOCUMENTS IN CONSONANCE WITH DMI POLICY. I/ WE AGREE THAT THIS T&C SHALL BECOME LEGALLY BINDING ON DMI SIGNING IT DIGITALLY OR ON THE DATE OF FIRST DISBURSEMENT OF THE SANCTIONED LOAN (AS APPLICABLE), WHICHEVER IS EARLIER.

IN RESPECT OF SANCTIONED LOANS PROVIDED FOR THE PURPOSE OF PURCHASE OF ANY GOODS OR PRODUCTS (AS IDENTIFIED IN THE KEY FACTS STATEMENT), I HEREBY HYPOTHECATE THE FINANCED PRODUCT AS A CONTINUING SECURITY IN FAVOUR OF DMI FOR SECURING ALL BORROWER DUES IN RESPECT OF THE SANCTIONED LOAN.

I ALSO DECLARE THAT I SHALL NOT USE THE SANCTIONED LOAN FOR ANY PURPOSE OTHER THAN THE PURPOSE PERMITTED IN THE KEY FACT STATEMENT AND IN PARTICULAR SHALL NOT USE THEM FOR: (A) ANY INVESTMENTS IN CAPITAL MARKETS, WHICH INCLUDES STOCKS, BONDS, AND OTHER FINANCIAL SECURITIES (B) PURCHASE OF GOLD IN ANY FORM INCLUDING PRIMARY GOLD, GOLD BULLION, GOLD JEWELLERY, GOLD COINS, UNITS OF EXCHANGE TRADED FUNDS (ETF) AND UNITS OF GOLD MUTUAL FUND OR (C) ANY SPECULATIVE INVESTMENTS OR SPECULATIVE PURPOSE OR (D) FOR ANY ACTIVITY WHICH IS ILLEGAL OR PROHIBITED BY LAW OR IN RESPECT OF WHICH THE USE OF LOAN FUNDS IS RESTRICTED BY LAW .

BY SIGNING OR BY CLICKING "I ACCEPT"/ E-SIGNING, THE BORROWER ELECTRONICALLY SIGNS THESE T&C AND AGREES TO BE LEGALLY BOUND BY THEIR TERMS. THE BORROWER'S ACCEPTANCE OF THESE T&C SHALL CONSTITUTE: (I) THE BORROWER'S AGREEMENT TO IRREVOCABLY ACCEPT AND TO BE UNCONDITIONALLY BOUND BY ALL THE TERMS AND CONDITIONS SET OUT IN THESE T&C; AND (II) THE BORROWER'S ACKNOWLEDGEMENT AND CONFIRMATION THAT THESE T&C (ALONG WITH THE FINANCING DOCUMENTS) HAVE BEEN DULY READ AND FULLY UNDERSTOOD BY THE BORROWER



BORROWER DECLARATION

IN FAVOUR OF:

DMI Finance Private Limited, a company incorporated under the Companies Act, 1956, and continues to exist under the Companies Act, 2013, bearing CIN: U65929DL2008PTC182749 registered as Non-Banking Financial Company with the Reserve Bank of India and having its registered office at Express Building, Third Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002, India (herein after referred to as "**Lender**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns).

WHEREAS:

1. The Borrower has approached the Lender for a loan to purchase of the Equipment/System (*details set out in the Key Fact Statement*) and has provided the Lender with the relevant documents required for processing the Sanctioned Loan (*details set out in the Key Fact Statement*).
2. The Lender, at the request of the Borrower, has agreed to grant the Sanctioned Loan to the Borrower on the terms and conditions as hereinafter mentioned.
3. The Borrower has agreed to hypothecate the Equipment/System, bank account of the Borrower and/or fixed deposit maintained by the Borrower (as may be applicable) as mentioned in the Key Fact Statement together with other securities mentioned in Key Fact Statement in favour of the Lender as per terms set out in this Declaration and other Financing Documents.

DECLARATION

1. The Borrower hereby hypothecate the Equipment/System, bank account of the Borrower and/or fixed deposit maintained by the Borrower (as may be applicable) as mentioned in the Key Fact Statement together with other securities mentioned in Key Fact Statement on a first, exclusive and continuing charge basis in favour of the Lender for securing payment of the Borrower's Dues, till payment of all Borrower's Dues in accordance with the Financing Documents to the satisfaction of the Lender. The security created shall not be affected, impaired or discharged by insolvency or death of the Borrower.
2. This Declaration shall be read in conjunction with the T&C and any capitalized terms used in this Declaration but not defined herein shall have the same meaning as assigned to such term in the T&C.

In witness whereof, the Parties herein have caused to be executed this Declaration on the date it is last signed.

Borrower:

Date:

Place:



DISBURSAL REQUEST FORM

Date:

To,

DMI Finance Private Limited

Express Building, Third Floor

9-10, Bahadur Shah Zafar Marg

New Delhi – 110002

Sub: Request for disbursal of loan facility sanctioned by Sanction Letter dated _____

Ref: Loan application number _____

Dear Sir/Madam,

This is with reference to my/our facility sanctioned by you. We request you to disburse the loan amount in the following manner:

Name of Account Holder:

Bank Name:

Account Number:

Account Type:

Branch:

IFSC:

Amount:

I/we hereby declare that,



1. I/we shall be responsible and liable for the disbursement as requested above and the same shall be treated as the Loan disbursed under the Financing Documents signed/accepted by me and will be governed by the terms of such Financing Documents.
2. Interest shall be calculated as stated in the Financing Documents.
3. Interest shall be payable by me/us even if the amount disbursed is not utilized by me/us.

Signature of Borrower

Name:

Designation (if applicable):

Signature of Co-borrower 1

Name:

Designation (if applicable):

Signature of Co-borrower 2

Name:

Designation (if applicable):



DEMAND PROMISSORY NOTE

ON DEMAND I/We _____ unconditionally promise to pay **DMI Finance Private Limited**, a company incorporated under the Companies Act, 1956 and validly existing under Companies Act, 2013, registered as an NBFC with Reserve Bank of India, having its registered office at Express Building, Third floor, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002 (hereinafter referred to as “**DMI**”), or their assigns or its successors ON DEMAND, a sum of INR _____, with interest at the rate of _____% (per cent) per annum, or at a rate which may from time to time be assigned/fixed by DMI as per the Financing Documents, together with Overdue Charges, costs, expenses and charges due and payable by the Borrower(s) to DMI.

The undersigned hereby unconditionally and irrevocably waive demand, presentment, noting and protest of this note.

Where there is more than one signatory hereto, the liability of each signatory is joint and several with others. In the case of the signatory being a partner of a partnership firm, all other partners of such firm are also jointly and severally liable.

Revenue Stamp

For Borrower

Name:

Place:

Date:

For Co-Borrower 1

Name:



DMI FINANCE PRIVATE LIMITED

Place:

Date:

For Co-Borrower 2

Name:

Place:

Date