

TERMS AND CONDITIONS FOR CONSUMER DURABLE AND LIFESTYLE PRODUCT LOAN / DEBIT CARD EMI LOAN

HDFC Bank Limited (“**Bank**”) has agreed to sanction the Loan to you (“**Borrower**”) on the basis of and subject to the terms and conditions set out below. The Schedule of Charges shall form an integral part of the terms and conditions:

1. GRANT OF THE LOAN

- 1.1. At the request of the Borrower, the Bank has agreed to provide the Loan to be utilised solely towards purchase of consumer durable product(s) not including jewellery or any other products the purchase of which is not eligible for bank finance (“**Product(s)**”) Without prejudice to the generality of the foregoing, the Borrower shall not utilise the proceeds of the Loan for any purpose which is in violation of applicable law.
- 1.2. The Loan shall be provided only to existing customers of the Bank who the Bank, in its sole discretion, determines are eligible for the grant of the Loan. Such Loan shall be disbursed directly disbursing the Loan to the Merchant. It is clarified that, the Loan disbursed by the Bank directly to the Merchant shall be deemed to be a disbursement by the Bank to the Borrower.
- 1.3. The Borrower acknowledges and agrees that the aforesaid Loan amount is of a non-revolving nature and once used will not once again become available on repayment of the Loan or any part thereof.
- 1.4. EMI conversion subject to banks discretion and may take minimum 4 days.

2. PAYMENT OF PRINCIPAL AND INTEREST

- 2.1. The Borrower hereby agrees to make payment of the principal amount due on the Loan along with interest computed at the Fixed Rate of Interest in the form of equated monthly installments (“**EMIs**”) through the tenure of the Loan which tenure has been explicitly opted by the Borrower. It is agreed and understood by the Borrower that the obligation of the Borrower to pay the EMI is absolute and unconditional and there shall be no amendment to the schedule of the EMI payable to the Bank. For the First EMI, the Interest will be calculated from the loan booking date till the payment due date. **Customer will be charged a Processing Fee + GST on their HDFC Bank Debit Card EMI loan. The fee will be Rs. 299 (plus GST) or less will be applied at transaction level.** Same will not be reversed in case of full refund or pre closure. Notwithstanding anything to the contrary in the document or any other document, the Borrower irrevocably and unconditionally agrees that the payment of EMI shall not be dependent or conditional upon any dispute between the Borrower and the Merchant or any other event, and the Borrower undertakes to make the payment of the EMI regardless and despite any such dispute or event, on due dates. Customer is eligible to foreclose the loan post payment of 3 EMI's. In case product is cancelled after loan booking charges will be applied.
- 2.2. The Borrower shall provide irrevocable standing instructions for facilitating the payment of the EMIs in respect of the DebitCard EMI Loan or the Consumer Durable and Lifestyle Product Loan (as the case may be) on the relevant due dates. The Borrower undertakes to have and maintain sufficient balance in the savings account maintained with the Bank in respect of which the Debit Card EMI Loan linked standing instructions or the Consumer Durable and Lifestyle Product Loan linked standing instructions (as the case may be) have been provided for the payment of the EMI (on either the DebitCard EMI Loan or the Consumer Durable and Lifestyle Product Loan, as the case may be) on any of the due dates. If any payment of the EMI which is to be made by the Borrower under either the DebitCard EMI Loan linked

standing instructions or the Consumer Durable and Lifestyle Product Loan linked standing instructions (as the case may be), is not made on the relevant due date for any reason whatsoever, the Bank, may without prejudice to the other rights available to it hereunder or under applicable law, block the usage of any or all Bank issued cards held by the Borrower.

- 2.3. The Borrower shall not be entitled to make any prepayment of the principal amount due on the Loan unless demanded by the Bank in terms of Clause 2.5 (*Payment of Principal and Interest*) below. Without prejudice to the preceding sentence and any other rights which the Bank may have on a breach thereof, any prepayment made by the Borrower shall attract the foreclosure charges set out in the Schedule of Charges which the Borrower shall be bound to pay over and above any other amounts payable by the Borrower under the terms hereof.
- 2.4. The Bank shall have the right to vary the Interest Rate from time to time, at its sole discretion or as per the guidelines / rules / regulations / laws issued by the Reserve Bank of India. In the event that the Interest Rate is varied as aforesaid, the Bank shall furnish to the Borrower a revised computation of the EMIs and the Borrower undertakes to pay the EMIs as re-calculated by the Bank to adjust for the change in the Interest Rate.
- 2.5. Notwithstanding anything to the contrary contained herein, the Borrower acknowledges and agrees that the Bank may in its sole and absolute discretion and without assigning any reason therefor make a demand on the Borrower at any time to forthwith repay all or part of the amounts outstanding in relation to the Loan and the Borrower shall be bound to make payment of such amounts demanded forthwith.
- 2.6. The cancellation of the transaction for the purchase of the Product for which Loan has been utilised either by the Borrower or the merchant concerned shall lead to an automatic cancellation of the entire Loan and all amounts due from the Borrower in respect of the Loan shall forthwith become due and payable to the Bank. It is further clarified that amounts already paid towards interest on the Loan shall not be reversed or repaid by the Bank to the Borrower.
- 2.7. Without prejudice to Clause 2.2 (*Payment of Principal and Interest*) above and Clause 9.3 (*Set-off and Lien*) below, the Borrower hereby irrevocably and unconditionally authorises and instructs the Bank to debit any and all of the accounts maintained by the Borrower with the Bank (including without limitation fixed deposit accounts including by way of premature breakage) in respect of any amounts which are or become due from the Borrower to the Bank in terms hereof.

3. OTHER PAYMENTS

- 3.1. In the event of the occurrence of an Event of Default, in relation to the Loan, the Borrower shall be required to make payment of the default interest as specified in Schedule of Charges, compounded monthly, calculated on the amounts outstanding, up to the earlier of: (a) the date such Event of Default is cured or (b) all amounts outstanding from the Borrower are repaid to the Bank.

3.2. The Borrower hereby agrees to make payment of all the fees and charges specified in the Schedule of Charges (along with GST as applicable)

3.3. The Borrower shall bear and pay all costs, expenses, fees, taxes (as applicable from time to time), duties (including stamp duties), charges and other imposts and obligations, existing as well as future, which may become payable by the Bank in respect of the Loan, including without limitation (a) the execution, delivery and performance of any documentation in relation to the Loan, (b) the servicing and administration of the Loan; and (c) the enforcement of the Bank's rights in respect of the Loan.

3.4 In case the Borrower seeks any refund for a Product from the Merchant or its Agent or the manufacturer, he shall use the refund mandatorily and fully for pre-payment of the Loan.

4. REPRESENTATIONS AND WARRANTIES

4.1. The Borrower hereby represents and warrants on the date of these presents and thereon on each day during the continuance of the Loan that: (a) The Borrower is a citizen of India and is a person resident in India for all purposes under applicable law; (b) All information set out in these presents and furnished to the Bank in connection with the Loan, whether through physical or electronic means, is true and correct, and is not false or misleading in any manner; and (c) The Borrower is competent to contract under law and the Borrower entering into and performance by the Borrower of the transactions contemplated by these presents do not and will not conflict with any applicable law or regulation applicable to the Borrower.

5. EVENTS OF DEFAULT

5.1. An Event Of Default shall have occurred upon the happening of any event or circumstances mentioned hereunder: (a) The Borrower does not pay, on any due date, any amount payable pursuant to these presents; (b) If any litigation, arbitration or administrative proceedings are filed against the Borrower which proceedings may in the sole opinion of the Bank adversely affect the interests of the Bank; (c) If the Borrower dies or commences a voluntary proceeding under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or admits inability to pay his/her debts as they fall due, or consents to the entry of an order for relief in an involuntary proceeding under any such law, or consents to the appointment of or the taking of possession by a receiver, liquidator, assignee (or similar official) for any or a substantial part of his/her property; (d) If any representations and/or warranties contained in these presents are found to be untrue, misleading or incorrect, when made or deemed to be made; (e) If the Borrower is unable to meet any of its obligations when due to the Bank or any other bank, financial institution or other lender; and (f) Any breach of the terms and conditions contained in these presents.

5.2. On the occurrence of an Event of Default, all amounts due in respect of the Loan shall forthwith become due and payable to the Bank and the Bank shall be entitled to exercise all of its rights powers and remedies available hereunder and under law against the Borrower to recover the same.

6. NOTICE

- 6.1. All notices, approvals, instructions, demand and other communication given or made under these presents shall be in writing and may, subject to Clause 6.2 (*Notices*) hereof, be given by facsimile, electronic mail, by personal delivery or by sending the same by pre-paid registered mail, if to the Borrower, at his address, fax number or email as is reflected in the internal records of the Bank and if to the Bank, at its contact details specified on www.hdfcbank.com.
- 6.2. Any notice, approval, instruction, demand or other communication so addressed to the relevant party shall be deemed to have been delivered (a) if given or made by registered mail, 3 (Three) days after posting; (b) if given by personal delivery at the time of delivery; and (c) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; (d) if given or made by email, upon receipt of a mail delivery report confirming receipt by the other Party. Provided that facsimile transmission or email shall be immediately on the same day followed by a copy of the notice by a reputable overnight courier.

7. GOVERNING LAW AND ARBITRATION

- 7.1. These presents shall be governed by, and construed in accordance with, the laws of India.
- 7.2. All disputes, differences and/or claims arising out of these presents shall be referred to the arbitration of a sole arbitrator to be nominated by the Bank, at a place/ venue within India at the discretion of the Bank, to be conducted in English language which arbitration shall be governed by the Arbitration and Conciliation Act, 1996. The award including interim award/s of the sole arbitrator shall be final and binding on all parties concerned.
- 7.3. Subject to the provisions of Clause 7.2 (*Governing Law and Arbitration*) above, these presents shall be subject to the jurisdiction of the courts and tribunals at Mumbai, India.

8. DISCLOSURE OF INFORMATION

- 8.1. The Borrower, hereby agrees and gives consent for the disclosure by the Bank of all or any such information and data relating to the Borrower, any credit facility availed of/to be availed, by him/her, and default, if any, committed by him/her, in discharge of his/her obligation, as the Bank may deem appropriate and necessary, to:
- (a) the Bank's employees, agents, contractors, insurance providers or third party service providers or professional advisers whether in India or outside India;
 - (b) the Bank's head office, branches, representative offices, subsidiaries, related corporations or affiliates or group companies, in India, or overseas
 - (c) the Reserve Bank of India or any Credit Information Company and/ or any other agency authorised in this behalf by the Reserve Bank of India or any regulatory, supervisory or other authority, court of law, tribunal or person, in India or any other

jurisdiction, where such disclosure is required by law, regulation, judgment or order of court or order of any tribunal;

- (d) any actual or potential assignee(s) or novatee(s) or transferee(s) of any rights and obligations of the Bank or other participants in any of its rights and/or obligations under these presents for any purposes connected with the proposed assignment or transfer;
- (e) any other bank/ banking company, non-banking financial company, housing finance company or any other financial institution whether incorporated in India or not.

8.2. The Borrower further acknowledges and agrees that:

- (a) The recipient Credit Information Company and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them;
- (b) The recipient Credit Information Company or any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf;
- (c) Any of the recipients of the information specified in Clause 8.1 (a) and (b) (*Disclosure of Information*) above may utilise the Borrower's information (including the contact information) to inform and market to the Borrower any other products and services offered by the Bank and the Borrower hereby expressly requests and solicits such communications; and
- (d) The Bank and / or the Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower as a willful defaulter in such manner and through such medium as the Bank or the Reserve Bank of India in its absolute discretion may think fit.

OTHER CONDITIONS

The Borrower hereby confirms that the Bank may obtain any guarantee or security from Merchant or any other person and the Borrower confirms that it shall be deemed to have been given by the Merchant or such other person at the request of the Borrower.

9. MISCELLANEOUS

- 9.1. The Bank does not hold any warranty or make any representation with respect to the availability, delivery, quality, merchantability or suitability, service of the Products and the Bank shall not be liable for the same in any manner whatsoever.
- 9.2. The Bank reserves the right to revise the terms and conditions set out above, which revisions shall take effect immediately on the Borrower being notified of the same.

9.3. **Set-off and Lien:** Notwithstanding anything to the contrary in these presents or any other document/arrangement: (i) in respect of all and any of Borrower's present and future liabilities to the Bank, affiliates, group entities, associate entities, parent, subsidiaries, any of their branches (collectively "**Relevant Entities**"), whether under this document or under any other obligation/loan/facilities/borrowings/document, whether such liabilities are/be crystallised, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/or as guarantor and/or otherwise howsoever (collectively "**Liabilities**"), each of the Bank and the Relevant Entities shall in addition to any general lien or similar right to which any of them as bankers may be entitled by law, practice, custom or otherwise, have a specific and special lien on all the Borrower's present and future stocks, shares, securities, property, book debts, all moneys in all accounts whether current, savings, overdraft, fixed or other deposits, held with or in custody, legal or constructive, with the Bank and/or any Relevant Entities, now or in future, whether in same or different capacity of the Borrower, and whether severally or jointly with others, whether for any banking relationship, safe custody, collection, or otherwise, and (ii) separately, each of the Bank and the Relevant Entities shall have an express right to, without notice to and without consent of the Borrower, set-off, transfer, sell, realize, adjust, appropriate all such amounts in all accounts (whether prematurely or upon maturity as per the Bank's discretion), securities, amounts and property as aforesaid (whether ear-marked for any particular Liability or not) for the purpose of realizing or against any of dues in respect of any of the Liabilities and to combine or consolidate all or any of accounts of the Borrower and to set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities.

The Borrower agrees and acknowledges that all taxes, rates, duties, (including stamp duties) charges and other imposts and obligations, existing as well as future on and/or in connection with these terms and conditions shall be solely and entirely be borne and payable by the Borrower and in case the same or any part thereof may be levied on the Bank shall be payable by the Borrower forthwith on a demand being made by the Bank

9.4. The Borrower agrees and undertakes that he/ she shall not be entitled to transfer or assign any of its rights or obligations under these presents to any person. The Borrower further agrees that the Bank may at any time transfer, assign or novate its rights, benefits or obligations herein to any person and the Borrower hereby expressly consents to any such assignment, transfer and novation.

9.5. The provisions of these presents shall be severable and any provision hereof prohibited by any law shall be ineffective to the extent of such prohibition without invalidating the remaining provisions hereof.

9.6. Post successful Debit EMI loan booking a debit and credit for the loan amount value, will also be posted on the registered bank account.

9.7. The borrower hereby authorizes and gives consent to the Bank to disclose, without notice to the borrower, information furnished by him/her in various documents executed / to be executed in relation to the facilities to be availed from the Bank, to the Bank's other branches/subsidiaries/affiliates/ Credit Bureaus/Rating Agencies, Service Providers,

banks/financial institutions, governmental/regulatory authorities or third parties for information verification, credit risk analysis, or for any other purposes that the Bank may deem fit. The borrower hereby waives off the privilege of privacy.

10. ACCEPTANCE AND SIGNING

10.1 The Borrower hereby expressly acknowledges and confirms that the Borrower has read, verified, understood, irrevocably agreed to and accepted and delivered all the terms and conditions contained in Clauses 1 to 10 (including sub clauses), schedule of charges, Standing Instruction (collectively, "Loan Documents") online by ticking/clicking/checking the "I agree" or "I agree and accept" or any similar icon/tab/option on the online system/Website/portal/platform of Merchant/ its agent/ service provider as well as by entering the one time password ("OTP") provided to the Borrower's mobile number registered with the Bank, and that there is no requirement of Borrower's any other signature or physical signature for the Loan Documents or of the Borrower signing the Loan Documents in physical form. The Borrower also acknowledges that the execution of the agreement would be complete only once the same is accepted by the Bank. The Bank also does not require to sign the Loan Documents in any physical form. The Bank shall be deemed to have accepted and signed this document online by way of sending an email/ letter from its officer in Mumbai to the Borrower and attaching therewith the copy of this document. For the purpose of stamp duty, any writing on a stamp paper or franked page associating the stamp paper or such franked page with this document will be as good as making the stamp paper/franked page an integral part of this document.

The Bank may rely on the paper copies printed by the Merchant or by the Bank of the electronic record or produce in any such form at its discretion this document or any Loan Documents and Borrower's signing as aforesaid, and the same shall be fully binding on the Borrower and the Borrower has no objection to such print-outs or any such other form (in the discretion of Bank) being produced by the Bank in evidence in any court, tribunal or otherwise, to prove the acceptance, execution as well as the contents of the contract.

DECLARATION

I hereby expressly acknowledge and confirm that I have carefully gone through the Terms and conditions (which I have fully understood) and hereby record my agreement and consent to abide by the terms and conditions and hereby authorise HDFC Bank to debit my account with HDFC Bank which is linked to my debit card which I have provided for verification above, for payment of installments /EMIs understanding instruction mode.