

## **Velicham Finance Private Limited**

### **Term Loan Terms & conditions**

I/We request to the Velicham Finance Pvt Ltd to sanction a Term Loan for the requested amount.

I/We ensure to give correct details to Velicham Finance Private Limited to process the loan application and I/We give consent to Velicham Finance to store my data.

I/We give our consent to VFPL to take life insurance cover attached with my/our loan on applicable insurance premium payable by me/us.

#### **COMMON DECLARATIONS:**

I/We hereby acknowledge and confirm that:

1. The executive of Velicham Finance Private Limited (Lender), collecting the application/documents has informed me/us of applicable schedule of charges, fees, commissions, and key facts, as more particulars mentioned in the 'schedule of charges' on the website of the company.
2. The executive collecting the application/documents has informed me/us of rate of interest and the approach for gradation of risks and rational charging different rate of interest to different categories of borrowers, the particulars whereof have been specified in the Loan Application Form.
3. Submission of loan application to the Lender does not imply automatic approval by the lender and the lender will decide the quantum of the loan at its sole and absolute discretion. The Lender in its sole and absolute discretion may either approve or reject the application for granting the loan. In case of rejection, the lender shall not be required to give any reason.
4. The lenders shall have the right to make disclosure of any information relating to me/us including personal information, details in relation to loan, defaults, security, etc to credit information companies and / any other governmental / regulatory / statutory /or private agency/entity, RBI, lender's other branches /subsidiaries/affiliates/credit bureaus /credit information bureau of India (CIBIL)/rating agencies, service providers, other banks /financial institution's, any third parties, any assigns / potential assignees or transfers, who may need, process and publish the information in such manner and through such medium as it may be deemed necessary by the publisher / lender / RBI, Including publishing the name as part of wilful defaulter's list from time to time, and also use the same for KYC information verification, credit risk analysis, or for other related purpose.
5. I/we have been informed of the documents to be submitted with the loan application form and have submitted the same. I/we shall furnish any additional documents as and when required by the Lender.
6. The credit decision is based on a credit model which includes factors like credit history, repayment track record, banking habits, business stability & cash flow analysis which is assessed through a combination of personal discussion and documentation.
7. Incomplete /defective application will not be processed, and the lender shall not be responsible in any manner of for the resulting delay or otherwise.
8. Loan foreclosure charges should be as per sanction terms.

9. The Loan terms as sanctioned are applicable for the specified product as indicated in the loan application and are valid for period of 30 days only. Where for some reasons, there is a delay in concluding the loan, the lender reserves the right to revise the loan terms as may be applicable at the time of actual loan availment upon providing a copy of revisions to me/us.
10. All the particulars and information and details give / filled in this application form are true/correct/complete and up to date in all respects and that I/we have not withheld and information whatsoever.
11. I/we shall inform the lender regarding any changes in my/our address or my employment or profession, or any material deviations from the information provided in the loan application form.
12. I/we hereby confirm that I/we/am/are competent and fully authorized to give declarations, undertakings etc and to execute and submit this Application Form and all other documents for the purpose of availing the loan, creation of security and representing generally for all the purpose mentioned / required to be done for these presents.
13. I give our consent to VFPL to take life insurance cover attached with my/our loan on applicable insurance premium payable by me/us.
14. I/we understand that processing fees, Insurance fees and stamping charges would be deducted from disbursement, if paid up front the same would be not refunded.
15. "The rate of interest is arrived at based on various factors such as cost of funds, administrative costs, risk premium, margin etc. The decision to give a loan and the interest rate applicable to each loan account is assessed on a case-to-case basis, based on multiple parameters such as borrower profile, repayment capacity, asset being financed, borrower's other financial commitments, past repayment track record, if any, security, tenure etc. The rate of interest is subject to change as the situation warrants and is subject to the discretion of the Company.
16. The Lender has the right to retain the documents along with the photographs submitted with the loan application, and the same will not be returned to the Applicant.
17. I/ We have read & understood the contents of the application. Additionally, the contents of the same have been read out me/us in our vernacular language(s), & we have understood the same.

**Other Terms and Conditions:**

- 1) Payment: No cash / Bearer cheque has been collected from me up -front towards processing the loan application.
- 2) Details with respect to the EMI presentation dates, numbers of EMIs, amount and other terms and conditions of the loan will be communicated separately.
- 3) No discount / free gift or any other commitment is given whatsoever which is not documented in the loan agreement by the lender or any of its authorized representatives.
- 4) The lender shall make attempts to process the application and disburse the loan within 30(thirty)working days from the date of the completion and submission of all relevant loan documents as specified therein.
- 5) Other Charges: Loan Processing fees would be up to 2% of the loan amount.
- 6) Charges which are in nature of fees are EXCLUSIVE of goods and service tax and other government levies, as applicable, would be charged additionally.