



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”) 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).
- (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) “**Credit Bureau Agency**” means any RBI approved credit information companies including without limitation, TransUnion CIBIL Limited, Equifax, CRIF High Mark and Experian.
- (e) “**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.
- (f) “**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.
- (g) “**Down Payment**” shall have the meaning as assigned to the term in Clause 2.2 hereof.
- (h) “**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.
- (i) “**Event(s) of Default**” shall have the meaning ascribed to in Clause 8.
- (j) “**EV Manufacturer**” has the meaning ascribed to it in Key Fact Statement.
- (k) “**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.



- (l) **“Financial Event of Default”** has the meaning ascribed to it in Clause 8.1 hereunder.
- (m) **“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.
- (n) **“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.
- (o) **“Late Payment Fees”** means bounce charges payable by the Borrower in case of occurrence of default by reason of dishonor of cheque or any Mandate as mentioned in the Key Facts Statement, for each event of such dishonour.
- (p) **“Loan Application”** means the application in the prescribed form as submitted by the Borrower to DMI for seeking the Sanctioned Loan.
- (q) **“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.
- (r) **“Mandate”** meaning assigned in Clause 4.1 herein under.
- (s) **“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.
- (t) **“Privacy Policy”** means DMI’s privacy policy as available at <https://www.dmifinance.in/privacy-and-security/>.
- (u) **“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.
- (v) **“Purpose”** means the purpose for which the Sanctioned Loan is sanctioned/ granted which shall be for purchase of the Vehicle, detail of which as specified in the Key Fact Statement.
- (w) **“RBI”** means Reserve Bank of India established under the Reserve Bank of India Act, 1934.
- (x) **“RC book”** means the certificate of registration of the Vehicle and/ or such other applicable document and/ or proof issued by or on behalf of the Relevant Authority in accordance with applicable laws, whether in paper book form and/or smart card and/or any other form, in relation to the registration of the Vehicle with the Relevant Authority.
- (y) **“Recovery Agent”** means any third-party or an agent appointed by DMI to facilitate the repossession of the Vehicle upon occurrence of an Events of Default.
- (z) **“Relevant Authority”** means the appropriate authority, from time to time, including



in terms of the applicable motor Vehicle laws including the RTO or any higher or delegated authority thereof, responsible for or in charge of registration of and/ or authorization for use of and/ or issuing permits/ licenses/ registration or RC books in relation to and/ or registration of any charges/ hypothecations over and/ or collection of Taxes or similar levies including road transport taxes, etc., in relation to any of the Vehicle.

- (aa) “**RTO**” means Regional Transport Officer.
- (bb) “**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.
- (cc) “**Vehicle**” means the vehicle described in Key Fact 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 Sanctioned Amount shall, as and when requested by the Borrower or as provided in the Key Facts Statement, be disbursed to the bank account of the Borrower. Provided that if the Sanctioned
- 2.4. The Borrower shall pay non-refundable processing charges as stated in the Key Fact Statement, along with Goods and Services tax thereon, which may be retained 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.
- 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 look-up period, pre-payment shall be allowed only with the prior approval of DMI and subject to such conditions and prepayment charges, as stipulated by DMI in the Key Fact Statement.

- 2.7. The Borrower shall fund part of the purchase price of the Vehicle as provided in Key Fact Statement from Borrower's own funds ("**Down Payment**") as acceptable to DMI.
- 2.8. The Sanctioned Loan may be disbursed by DMI directly to the dealer on behalf of the Borrower from whom the Vehicle is being purchased 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 dealer.

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 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, Late Payment Fees 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. **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.**
- 3.5. 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.
- 3.6. 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.

- 3.7. 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.
- 3.8. 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.
- 3.9. Interest, Overdue Charges and all other charges shall accrue from day to day and shall be computed on the basis 30/360 day convention.
- 3.10. If the Due Date for any payment is not a business day, the amount will be paid by Borrower on immediately succeeding business day.
- 3.11. 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.
- 3.12. 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.
- 3.13. 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 Vehicle details not being known as on the date of this GC or any damage/ destruction/ loss/ theft/ other impairment of the Vehicle or delivery or delayed delivery or non-delivery of the Vehicle or disputes with the dealer or whether the Vehicle 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 GC.
- 3.14. The Borrower acknowledges that the EV Manufacturer and the relevant dealer shall be exclusively responsible for the performance or delivery of the Vehicle and DMI shall not be liable for any delay in delivery or non-delivery of the Vehicle and/ or with respect to the quality, condition, fitness, suitability or otherwise whatsoever of the Vehicle.
- 3.15. In the event the delivery of the Vehicle is cancelled for any reason whatsoever, DMI will treat the Obligations repaid only if the dealer refunds the amount to DMI upon compliance by the Borrower with the refund policy of the dealer. In case of such refund, DMI 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.

- 3.16. Pursuant to the disbursement of the Sanctioned Loan if the Borrower cancels the purchase of the Vehicle for any legitimate and valid reason, including without limitation, on account of Vehicle being defective, faulty or not of the warranted quality and such cancellation of sale is accepted by the dealer in accordance with the terms of sale, the Borrower agrees to intimate DMI of such cancellation within 3 (three) days of being notified by the dealer of acceptance of such cancellation.

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 his/her 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 Late Payment Fees for each Mandate dishonour (as prescribed in Key Fact Statement).
- 4.5. 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.
- 4.6. Notwithstanding the issuance of Mandate, the Borrower will be solely responsible to ensure timely payment of dues.
- 4.7. 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 Vehicle on a first, exclusive and continuing charge basis in favour of DMI for securing payment of the Obligations, till payment of all Obligations in accordance with the Financing Documents to the satisfaction of DMI. The security created shall not be affected, impaired or discharged by insolvency or death of the Borrower.
- 5.2. 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 the T&C, registering such charge with the Relevant Authority and obtaining necessary endorsements thereof on the RC book and insurance policy and deliver proof thereof to DMI to DMI's satisfaction. Such documents shall be delivered within 15 (fifteen) days hereof.
- 5.3. The Borrower shall deliver to DMI the original RC book and the insurance policy of the Vehicle forthwith upon surrender to or repossession of the Vehicle by DMI. Without prejudice to the Borrower's obligation as aforesaid, the Borrower also authorises DMI and its representatives to hypothecate the Vehicle in favour of DMI at the time of delivery of the Vehicle or thereafter.
- 5.4. The Borrower acknowledges that the Borrower has been allowed to retain possession of the Vehicle strictly on condition of compliance with the terms of the Financing Document. The Borrower shall facilitate inspection of the Vehicle by DMI and its representatives at all reasonable times. The Borrower shall not transfer, sell or create any third party right on the Vehicle and any direct or indirect transfer of Vehicle by the Borrower without the 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 DMI 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.
- 5.5. The Borrower shall, whenever required by DMI, give full particulars to DMI of the Vehicle 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 Vehicle in favour of DMI or to otherwise secure the Obligations.
- 5.6. The Borrower shall provide such additional security as may reasonably be required by DMI from time to time for securing the Obligations.
- 5.7. The Borrower shall make out to the satisfaction of DMI a good and marketable title to any security provided to the lender.
- 5.8. The Borrower undertakes that the Vehicle, 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.
- 5.9. Upon repayment of all Outstanding Balance by the Borrower, DMI will provide a no-objection certificate and release the security over the Vehicle 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) 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;
 - (g) 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);
 - (h) ensure deposit of business proceeds in the account from which Mandates have been issued to DMI;
 - (i) comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002;
 - (j) will do all acts, deeds and things, as required by DMI to give effect to the terms of this T&C;
 - (k) get the Vehicle registered with the appropriate authority under the Motor Vehicle Act, 1988 (where applicable) within 15 (fifteen) days of disbursement of the Sanctioned Loan at such locations as may be permitted by DMI and obtain endorsement of DMI charge on the RC;
 - (l) provide DMI details of the location of the Vehicle as and when required by DMI;
 - (m) obtain and maintain all permissions and approvals necessary for operation, possession and use of the Vehicle;
 - (n) keep the Vehicle comprehensively insured, as is customary for such vehicles, including third party liability insurance as required under law, and pay all premium to maintain such insurance till repayment of the Obligations. Each such insurance contract/ policies should be appropriately endorsed in the favour of or for the benefit of DMI 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 Vehicle;
 - (o) inform DMI within 3 (three) days and in writing of (a) any theft or damage to the Vehicle, lodging of any insurance in respect of the Vehicle (b) any loss, destruction or



- misplacement of the RC book or the insurance policy of the Vehicle 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 DMI. Notwithstanding any such direction or lack thereof by DMI, the Borrower shall continue to be liable for payment of the Obligations;
- (p) maintain the Vehicle 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 EV Manufacturer in respect of the Vehicle;
 - (q) pay all taxes, duties and other statutory dues in respect of the Vehicle in accordance with applicable laws to ensure that no such dues are an encumbrance, claim or charge on the Vehicle;
 - (r) comply with all applicable laws in respect of use, operation and possession of the Vehicle;
 - (s) make payment immediately to DMI of any subsidy which may be received at any time in respect of the Vehicle, which shall be adjusted by DMI against the Outstanding Balance in accordance with this GC;
 - (t) 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 (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 DMI may deem necessary, including for monitoring Borrower's creditworthiness;
 - (u) notify DMI 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;
 - (v) ensure deposit of salary and/ or business proceeds in the account from which Payment Instructions have been issued to DMI;
 - (w) on or prior to the disbursement take a credit life insurance policy as required by DMI which shall include a cover for accidents, death, permanent disability and unemployment and such other terms as shall be acceptable to DMI, as applicable;
 - (x) comply at all times with applicable laws, including, Prevention of Money Laundering Act, 2002;
 - (y) 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.
- 6.2. 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.
- 6.3. The Borrower shall not at any time:
- (a) make any alteration to the Vehicle (including installation of any alternative battery or its charging mechanism);
 - (b) sell, encumber, transfer or create any third party right on the Vehicle or any other security without prior consent of DMI;



- (c) license or lease the Vehicle or give the Vehicle to any other person for any use for any duration till the Final Settlement Date;
- (d) do any act in respect of the Vehicle whereby the license, permits, RC books in respect of the Vehicle or any of them are cancelled and/or invalidated and/or suspended;
- (e) apply for any duplicate RC book for the Vehicle otherwise than by delivering the application thereof to DMI for endorsing its charge on the Vehicle;
- (f) transfer the registration of the Vehicle to any city or town other than the city of original registration;
- (g) change the registration number/ registered address of the Vehicle and/or permanently remove the Vehicle from the Borrower's address (as disclosed to DMI) for any purpose not in the ordinary course or general usage;
- (h) use the Vehicle for any illegal or unauthorised purpose or do any act which may result in the Vehicle being seized or confiscated by any authorities under any law including by the relevant authority;
- (i) 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.

6.4. The Borrower represents and warrants to DMI 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) In case of individuals: The Borrower is above 18 years of age (applicable only in case of Borrower being an individual) and of sound mind and the Financing Documents are a legal, valid and binding obligation on him/ her, enforceable against him/ her in accordance with its terms.
- (d) In case of corporate entities: 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.
- (e) 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
- (f) 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.
- (g) The Borrower declares that he/she/ it understands and has consented to avail the Sanctioned Loan as per the Key Fact Statement and the Financing Documents out his/her free will and without any coercion/influence/pressure from a third party.
- (h) No event has occurred which shall prejudicially affect the interest of DMI or affect the



financial conditions of Borrower or affect his/her/ its liability to perform all or any of their obligations under the Financing Documents.

- (i) The Borrower is not in default of payment of any taxes or government dues.
- (j) 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.
- (k) There are no commencement of any bankruptcy or insolvency proceedings against the Borrower.
- (l) 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.
- (m) No Event of Default has occurred and/or is in existence or continuing.

6.5. The Borrower acknowledges that he/ she/ it has read DMI Privacy Policy at <https://www.dmifinance.in/privacy-and-security/>, has given its/ her/ his/its consent to the same. The Borrower acknowledges and gives his/her/ 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. **Vehicle Related Defaults:**



- (a) Any deterioration, destruction, accident, impairment or theft of any of the Vehicle or any part thereof; or if the Vehicle or any part thereof is sold, disposed of, alienated or attached or restrained in any manner; or the Vehicle is used for any illegal activities.
- (b) Any default in insuring or maintaining insurance of the Vehicle 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 Vehicle under law from time to time.
- (c) Change of any registration plates/ special marks and numbers embossed on engine/chassis in relation to the Vehicle.
- (d) Deletion, alteration /manipulation of the endorsement of hypothecation recorded with the concerned regional transport office , without prior written consent/approval of DMI.
- (e) The Borrower fails to submit the Vehicle(s) for inspection if required by DMI.
- (f) Any event, condition or circumstance exist or have occurred which in the opinion of DMI 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. DMI 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 Vehicle, 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. DMI may at its absolute discretion exercise all such rights and remedies as may be available to it under applicable laws.

9. Repossession & Sale of the Vehicle

- 9.1. In an Event of Default/ Financial Event of Default, without prejudice to any of the rights of DMI under any terms of this GC, DMI shall have the absolute and unfettered right to repossess the Vehicle in accordance with this Clause. DMI shall, unless otherwise prejudicial to the legitimate interest of DMI or in case of any wilful act of the Borrower which causes jeopardy to the security/ Vehicle or is adverse to the interests of DMI, give reasonable notice (of not less than 48 hours) ("**Repossession Notice**") before initiating repossession of the Vehicle. DMI may waive the Repossession Notice



- at its own discretion. However, if the Borrower deliberately acknowledging or avoids establishing contact with DMI, DMI shall be entitled to proceed with the repossession.
- 9.2. The Borrower acknowledges that repossession of the Vehicle is aimed at recovery of Obligations and not to deprive the Borrower of the Vehicle. In the event of repossession, the Borrower shall not be entitled to make any claim against DMI on any account including for loss of income, financial difficulty or other hardship.
 - 9.3. Any such action of taking possession and all actions thereafter for realisation and recovery of the dues will be undertaken by DMI in accordance with applicable law and in a fair manner.
 - 9.4. Pursuant to the occurrence of a Financial Event of Default including payment of Outstanding Balance, DMI shall issue a final demand notice to the Borrower, within 30 days of which the Borrower would be required to make good the Financial Event of Default. In the event, the Borrower fails to make good the Financial Event of Default within the aforementioned period of 30 days, DMI would have the right to repossess the Vehicle (as mentioned in Clause 10.1). Further, in case of repossession of the Vehicle pursuant to an Event of Default, neither DMI nor the Recovery Agent shall be liable for any damage to the Vehicle while it is in DMI's possession and any costs, expenses and claims on account of the aforesaid shall be solely to the Borrower's account.
 - 9.5. The Borrower acknowledges that except for claim for adjustment of the interest free security deposit against the Outstanding Balance, the Borrower shall not have any claim against DMI for appropriation of the interest free security deposit. DMI 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 shall not be treated as a waiver or condonation of any delay or default by the Borrower.
 - 9.6. Pursuant to occurrence of an Event of Default, and issuance of repossession notice, the Borrower may arrange or surrender the Vehicle at such place and time, as DMI may decide, together with all necessary documents, certificates, approvals or permits. In the event the Borrower fails to arrange such surrender/ repossession, DMI shall be entitled to take repossession of the Vehicle in accordance with applicable law without any further notice or intimation to the Borrower. For such purpose, DMI and its authorised representatives (including any third party appointed by DMI for such purpose) shall be entitled to enter into any place where the Vehicle may be stored, parked or kept and take all actions as they may deem fit (subject to such actions not being in violation of law) for the repossession and custody of the Vehicle and subsequent sale of the same.
 - 9.7. The Borrower acknowledges and agrees that DMI 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 DMI or Recovery Agent with respect to the aforesaid.
 - 9.8. **Valuation:** DMI will obtain valuation of the Vehicle from a registered valuer in accordance with applicable law.
 - 9.9. **Sale of the Vehicle:** DMI shall give at least 48 (forty-eight) hours prior notice to the Borrower before concluding sale of the security/ Vehicle. The Borrower also acknowledges that the security/ Vehicle may be sold or disposed by DMI, either by auction, limited tender, private sale and subject to any conditions which DMI may think fit to impose, and to any person (including any person connected with DMI).



DMI 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 auctioneer or other person or body engaged by DMI for the said purpose. The Borrower also confirms that DMI 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 DMI and/or its nominees in respect of any loss arising out of any such sale/ disposal pursuant to the terms of the GC 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 Vehicle by deferring or advancing the date of such redemption/sale or otherwise howsoever.

- 9.10. **Release of Vehicle:** The Borrower may seek release of the Vehicle 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 DMI pursuant to the Event of Default, to the satisfaction of DMI. However, such release shall be at the discretion of DMI and shall not be an entitlement/ right of the Borrower.
- 9.11. 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 DMI in the exercise of its rights hereunder, including without limitation towards the repossession, maintenance or sale of the security / Vehicle and recovery of the Obligations.
- 9.12. Any amount recovered from the sale/ disposal of the Vehicle will be appropriated against the Outstanding Balance in accordance with this GC. The Borrower shall be liable to pay for any Outstanding Balance remaining pursuant to such sale / realisation of the security/ Vehicle and appropriation against the dues. Any amount recovered in excess of the Obligations (including without limitation any expenses) shall be refunded to the Borrower.

10. Indemnity

- 10.1. The Borrower shall hold DMI its directors, officers, agents, employees, assigns and make good to DMI 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 Vehicle (iii) any demands for any taxes relating to the Vehicle or non-payment or insufficient payment of stamp duty by the Borrower on this GC and the documents and any other writings or documents which may be executed pursuant to and/or in relation to this GC; and/or (iv) as a result of DMI being party to the financing under this GC. The Borrower agrees to pay over to DMI any amount demanded by DMI in this regard, forthwith upon each such demand, without any demur, protest, set-off, counterclaim or dispute.

11. Data Collection and Data Sharing

- 11.1. The Borrower hereby authorizes DMI to collect information from the dealer or the Manufacturer on a real time basis relating to the location of the Vehicle. The Borrower hereby consents to and authorises DMI, the EV Manufacturer and dealer (on behalf of DMI) to collect such data from the Vehicle or the EV battery installed/ to be installed (as applicable) in the Vehicle and share such information with DMI.
- 11.2. The Borrower hereby expressly authorizes DMI to share with any third Party such



information, including without limitations, information relating to the payment of EPIs by the Borrower, as may be necessary to enable such third party for timely locking or unlocking of the EV Batteries installed / to be installed in the Vehicle or timely locking or unlocking of the Vehicle, as applicable.

- 11.3. The Borrower hereby authorizes DMI to verify all information and documents including, income proof documents, residence documents, address proof documents, identity documents and other such documents containing personal and financial information as are submitted by them for obtaining the Sanctioned Loan and that also consents to subsequent retention of the same by DMI.
- 11.4. The Borrower 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 CIBIL, Experian, hunter reports and such other reports as and when DMI may deem fit, as permissible under applicable laws. The Borrower also consents to 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 share such information with any authority and store such information in a manner it deems fit.
- 11.5. The Borrower also acknowledges that DMI may collect, store and process personal data from the customer through any digital lending application/ platform and such collection, processing and storage shall be in accordance with the privacy policy of DMI and the consents obtained by DMI at the time of collection of such personal data or as otherwise required for due compliance with applicable law. The Borrower gives her/his consent for the aforesaid.

12. Disclosures

- 12.1. The Borrower acknowledges and authorizes DMI to disclose all information and data relating to Borrower, the Sanctioned Loan, default in payment, Vehicle details 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 TransUnion CIBIL Limited ("CIBIL") and/ or any other governmental, regulatory, statutory or private agency, entity, credit bureau, DMI's other branches, subsidiaries, affiliates, rating agencies, service providers, income tax authorities, other banks or financial institutions, any third parties, any assignees or prospective or potential assignees of DMI or transferees, prospective purchasers or bidders of any of the Vehicle or properties of the Borrower, who may need the information. The Borrower also acknowledges and authorizes such information to be used, processed by DMI / third parties/ CIBIL / 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 / CIBIL/ RBI/ other authorized agency in their absolute discretion may think fit, including in newspapers, magazines and social media. The Borrower shall not hold DMI liable for sharing and/or disclosing such information now or in future and also for any consequences suffered by the Borrower and/or other by reason thereof. The Borrower waives the privilege of defamation, privacy and privity of contract in this regard. The provisions of this clause shall survive termination of the GC and the repayment of the Borrower's Dues.

13. Governing Law and Jurisdiction



- 13.1. This GC shall be governed by and in accordance with the laws of India.
- 13.2. The courts in New Delhi shall have exclusive jurisdiction. Provided that DMI may however in its absolute discretion initiate and/or commence any legal action or proceedings arising out of or in connection with any of the above in any other competent court/tribunal in any place as DMI may deem fit and the Borrower shall not object to such jurisdiction.

14. Arbitration

- 14.1. All disputes, differences and/or claims arising out of this GC shall be decided by arbitration by sole arbitrator to be held in New Delhi in accordance with the Arbitration and Conciliation Act 1996. The proceedings will be conducted in English. The award of the arbitrator shall be final and binding on all parties concerned.
- 14.2. Nothing contained in the Financing Documents shall limit or prejudice or affect DMI'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, DMI may not follow the process under this Clause.

15. Asset Classification

- 15.1. The Borrower acknowledges that pursuant to **Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications dated November 12, 2021, issued by Reserve Bank of India ("RBI") as 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.
- 15.2. "**Date of overdue**" means date on which Borrower accounts shall be flagged as overdue as part of the day end process.

Example: If the due date of loan account is 15-Mar-22 of the month and the full dues are not received before the Company 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)	-
EPI overdue	15-Mar-22	0-30	SMA0
EPI remains overdue (not received till day end process)	14-Apr-22	31-60	SMA1
EPI remains overdue	14-May-22	61-90	SMA2
EPI remains overdue	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.*

15.3. Note:

- (a) The reporting of NPA accounts will now be done on DPD basis.
- (b) In case of Borrowers 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.
- (c) 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 Borrowers to pay their EPIs as per the due date mentioned in the Repayment Schedule. This enables an improvement in the credit score, avoidance of penalties, and improved eligibility for a top-up loan/offer. The Borrowers may to log in to the <https://portal.dmifinance.in/> to pay EPIs.

16. Miscellaneous

- 16.1. The Borrower expressly recognizes and accepts that DMI has full power and authority to appoint and delegate to any third parties any function relating to the Sanctioned Loan including sourcing, identity and verification of information, administration, monitoring and collection and authorise such third party to take all necessary actions in that regard, including without limitation sending notices, contacting the Borrower, receiving Cheques/Drafts/ Mandates from the Borrower for due payment to DMI. DMI shall be entitled to disclose information relating to the Borrower (including personal data of the Borrower), the Sanctioned Loan and the Vehicle to such Persons as is required for enabling such Persons to carry out the functions delegated to them by DMI. The Borrower consents to such disclosure and sharing of information by DMI. The Service Provider can also be appointed by DMI as the recovery/ collection agent for any outstanding amounts due from the Borrower and details of such recovery agent shall be provided in the Key Fact Statement.
- 16.2. The Borrower acknowledges that the financing transaction hereunder gives rise to a relationship of debtor and creditor as between him/ her and DMI and not in respect of any service rendered/to be rendered by DMI. Accordingly, the provisions of the Consumer Protection Act, 2019 shall not apply to the transaction hereunder.

16.3. Assignment

The Borrower cannot assign its obligations and rights under the Financing Documents to any third Party. DMI shall be entitled at any time and without any consent of or notice to the Borrower, to securitize, sell, assign, discount or transfer all or any part of the Sanctioned Loan and/ or DMI's rights, interest, and obligations under the



Financing Documents to such Persons and on such terms as the DMI may deem fit. Any such sale, assignment, securitization, or transfer shall conclusively bind the Borrower and the Borrower shall perform and be liable for their obligations to such assignee or transferee or any Person claiming on behalf of or through DMI as the case may be.

16.4. Notices

Any notice to be given to the Borrower in respect of this GC shall be deemed to have been validly given if served on the Borrower or sent by courier or left at the address of the Borrower stated in Key Fact Statement or at the Borrower's existing or last known business or private address. Any such notice sent by courier shall be deemed to have been received by the Borrower within 48 (forty-eight) hours from the time of its posting.

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

16.5. Amendments

Any changes, modifications and amendments to this GC shall be carried out only in writing and such writings are to be executed by all the Parties and such amendments and/or modifications so done shall form part of this GC and the terms thereof shall apply hereto to the extent applicable.

16.6. Records of Sanctioned Loan

The records of the Sanctioned Loan maintained by DMI in ordinary course of its business shall, in the absence of a manifest error, be conclusive evidence, in any legal proceeding, of the existence and amounts of the Obligations and the Borrower shall not contest the same.

16.7. Grievance

There can be instances where the Borrower is not satisfied with the services provided by DMI. To highlight such instances & register a complaint the Borrower may follow the following process set out in the Key Fact Statement.

17. 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 BE CONCLUDED AND ON DMI SIGNING IT DIGITALLY BECOME LEGALLY BINDING ON THE DATE OF WRITTEN ACCEPTANCE OF THE SAME BY DMI AT DELHI OR ON THE DATE OF FIRST DISBURSEMENT OF THE SANCTIONED LOAN, WHICHEVER IS EARLIER.

IN RESPECT OF SANCTIONED LOAN PROVIDED FOR THE PURPOSE OF PURCHASE OF ANY CONSUMER GOODS OR ELECTRONICS, I/ WE 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/WE ALSO DECLARE THAT I/WE 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 “**DMI**”, 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 DMI for a loan to purchase of the Vehicle (*details set out in the Key Fact Statement*) and has provided DMI with the relevant documents required for processing the Sanctioned Loan (*details set out in the Key Fact Statement*).
2. DMI, 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 Vehicle in favour of DMI as per terms set out in this Declaration and other Financing Documents.

DECLARATION

1. The Borrower hereby hypothecate the Vehicle on a first, exclusive and continuing charge basis in favour of DMI for securing payment of the Obligations, till payment of all Obligations in accordance with the Financing Documents to the satisfaction of DMI. 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 GC and any capitalized terms used in this Declaration but not defined herein shall have the same meaning as assigned to such term in the GC.

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

Borrower:

Date:

Place:

**Annexure A****Key Fact Statement****Date:** [●]**Name of the Regulated entity****Loan Reference no:**

DMI Finance Pvt. Ltd.

Applicant Name:

Sr. No.	Parameter	Details
1	Type of Loan and 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.	Consumer Loan Purchase of EV Vehicle (details of which set out herein below)
2	Sanctioned Loan	
3	Down Payment towards the purchase of the Vehicle	[●]
4	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
5	Loan term (year/months/days)	Months
6	Instalment details	
A.	Type of instalment	Monthly
B.	Number of EPIS	
C.	EPI Amount	
D.	Commencement of repayment, post sanction	DDMMYYYY
7	Interest Rate % ¹ and type (fixed on reducing balance)	% per annum
8	Total interest charged during the entire tenor of the loan (in Rupees)	
9	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	Insurance (including GST) (in Rupees) (one time)	
C	Any other charges (including GST) (if any) (in Rupees) (one time)	
10	Net disbursed amount (in Rupees)	
11	Total amount to be paid by the borrower (in Rupees)	
12	Annual Percentage Rate (APR) %	%

¹ For understanding Lender's approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers, please refer to the Lender's Policy on Interest Rate and Charges available on <https://www.dmifinance.in/investor-relations/policies/>



13	Mode of Loan Payment	Mandate
14	Product Model	
15	Product Type	
16	Product Chassis Serial Number	
17	Product Engine Serial Number	
18	EV Manufacturer details	
Details about Contingent Charges (in ₹ or %, as applicable)		
19	Late Payment Fees - INR 550 + GST	
20	Pre-closure charges: 1.5% + GST on principal prepaid	
21	Overdue Charges - 2% pm + GST on overdue amount (non-payment of EPI on its Due Date)	
22	Other Charges (Applicable for Alternate Modes/Non-Nach)- Up to Rs 30 + GST	
23	NACH Rejection Charges - INR 500 + GST	
24	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	NA
(c)	Name of LSP/Sourcing Partner/Channel providing lending related services other than recovery (i.e. sourcing, marketing etc.)	Turno
25	Clause of loan agreement/ general terms and conditions relating to engagement of recovery agents	Clause 16.1
26	Clause of loan agreement/ general terms and conditions which details grievance redressal mechanism	Clause 16.4
27	Whether the loan is, or in future maybe, subject to transfer to Other REs or securitisation - (Yes/ No)	Yes
28	Privacy Policy - https://www.dmifinance.in/privacy-and-security/	
29	<p>Phone Number and email ID of the nodal grievance redressal officer designated specifically to deal with FinTech / 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/</p>	

* 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



Note

I/We (the “Borrower”) confirm the receipt of this Key Fact Statement and confirm my / our acceptance and state that the Loan granted by DMI on the above terms will be governed by the Sanction Letter, General Terms and Conditions of Loan, this Key Fact Statement, the Loan Application including the annexures hereto and any documents executed by the me / us or as required by DMI, as amended from time to time (“Financing Documents”).

The Borrower agrees to be legally bound by the terms of the Financing Documents. I/ We understand that my/ our acceptance shall constitute: (i) my/ our 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 the Borrower in a language understood by the Borrower.

I / We also declare that I/we 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 (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

.



Computation of APR for Consumer Loans

Sr. No.	Parameter	Details
1	Sanctioned Loan amount (in Rupees) (Serial no. 2 of the KFS template - Annexure A)	20,000
2	Loan Term (in months) (Serial No.5 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 EMIs in case of monthly instalments) (Serial No. 6A, 6B & 6C of the KFS template - Annexure A)	Monthly 970 24
c)	No. of instalments for payment of capitalized interest, if any	-
d)	Commencement of repayments, post sanction (Serial No. 6D of the KFS template - Annexure A)	DDMMYYYY
3	Interest rate type (Serial No. 7 of the KFS template - Annexure A)	Fixed on reducing balance basis
4	Rate of Interest (Serial No. 7 of the KFS template - Annexure A)	15 % per annum
5	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on Disbursal date (in Rupees) (Serial No. 8 of the KFS template - Part Annexure A)	3,274
6	Fee/ Charges payable (in Rupees)	240
A	Payable to the RE (Serial No. 9A, 9B & 9C of the KFS template- Part Annexure A)	240
B	Payable to third-party routed through RE	0
7	Net disbursed amount (Serial No 2 - Serial No 9 of the KFS template - Annexure A)) (in Rupees)	19,600
8	Total amount to be paid by the borrower (sum of Serial No 2 and Serial No 8 of the KFS template - Annexure A) (in Rupees)	23,274
9	Annual Percentage rate- Effective annualized interest rate (in percentage) (Serial No.12 of the KFS template-Part Annexure A)	17.07%
10	Schedule of disbursement as per terms and conditions	100% Upfront
11	Due date of payment of instalment and interest	05 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.
- APR is computed on net disbursed amount using IRR approach and reducing balance method.
- Charges & Deductions applicable to this Loan are as mentioned in the application form and have been duly explained to me

