

PERSONAL LOAN - STANDARD TERMS & CONDITIONS

1. DEFINITIONS AND CONSTRUCTION

- 1.1 In these terms and conditions (the “**Standard Terms and Conditions**”, as referred to in the Application Form), unless there is anything repugnant to the subject or context thereof, the expressions listed below, if applicable, shall have the following meanings:
- 1.1.1 **‘Application Form’** means, as the context may permit or require, the Credit Facility Application Form submitted by the Borrower to Citibank N.A. (“**Citibank**”) for applying for and availing of the Facility, together with the preliminary credit appraisal and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other persons from time to time in connection with the Facility.
- 1.1.2 **‘Borrower’** means and refers to the applicant who has been sanctioned/granted the Facility by Citibank based on the Application Form submitted by such applicant to Citibank for availing of the Facility and includes his / her heirs, legal representatives, executors, administrators and permitted assigns.
- 1.1.3 **‘Borrower Dues’** means and includes the outstanding principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to Citibank in accordance with the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower.
- 1.1.4 **‘Designated Account’** shall mean the account, details of which have been provided by the Borrower in the Application Form, in which the Facility shall be credited.
- 1.1.5 **‘Due Date’** means the date(s) on which any amounts in respect of the Borrower Dues including the principal amounts of the Facility, interest, and/or any other monies, fall due as specified in the Welcome Letter or any other Transaction Documents.
- 1.1.6 **‘National Automated Clearing House/ NACH’**, means debit clearing service notified by the Reserve Bank of India, which has been consented to in writing by the Borrower for facilitating payment of Equated Monthly Installments to Citibank.
- 1.1.7 **‘Equated Monthly Installments/ EMI’** means and includes the amount of monthly payment required to repay the principal amount of the Facility, interest and any other monies due and payable by the Borrower.
- 1.1.8 **‘Events of Default’** means and includes the happening of any one or more of the events of default as stipulated in clause 5 of this document.
- 1.1.9 **‘Facility/Loan’** means such amount of the loan/financial assistance which is applied for / availed of by the Borrower as sanctioned / disbursed by Citibank at its sole discretion including any top-up availed by the Borrower in future and includes all interests, costs, charges, or any other expense related to the Facility/Loan.
- 1.1.10 **‘Indebtedness’** means any indebtedness whatsoever of the Borrower at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including but not limited to liabilities such as any other loans, guarantees, indemnities, acceptance, credits, deposits, hire-purchase and leasing etc).
- 1.1.11 **‘Material Adverse Effect’** means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Facility in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower or of any person who is party to any Transaction Document.
- 1.1.12 **‘Most Important Terms and Conditions’** shall mean the most important terms and conditions of the Facility, the copy/link of which is provided to the Borrower by Citibank along with the Welcome Letter.
- 1.1.13 **‘Repayment Schedule’** means the repayment schedule provided to the Borrower in the Welcome Letter or in any other Transaction Document.
- 1.1.14 **‘Standing Instruction (SI)’**, means written instructions issued by the Borrower to its bank to debit the account of the Borrower maintained with the bank for an amount equal to the EMIs for payment to Citibank for repayment of the Facility/Loan.
- 1.1.15 **‘Telephonic Confirmation’** means the confirmation provided by the Borrower on a secured telephonic line, whereby Citibank agrees to sanction the Facility/Loan to the Borrower and the Borrower agrees to avail the same on the terms and conditions stated therein.
- 1.1.16 **‘Transaction Documents’** shall include, the Application Form, the Standard Terms and Conditions, the Welcome Letter and all writings/notices/written communications and other documents executed or entered into, or to be executed or entered into, by the Borrower or, as the case may be, any other person, in relation, or pertaining, to the Facility/Loan and each such

Transaction Document as amended from time to time.

1.1.17 **'Welcome Letter'** shall mean the communication provided to the Borrower from Citibank containing the loan details (including but not limited to the Repayment Schedule).

1.1.18 In these Standard Terms and Conditions, unless the contrary intention appears.

(i) A reference to:

(a) An **"amendment"** includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

(b) An **"authorization"** includes an authorization, consent clearance, approval, permission, resolution, license, exemption, filing and registration;

(c) **"law"** includes any constitution, statute, law, rule, regulation, ordinance, judgment, order, decree, authorization, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of signing /submission of the Application Form or thereafter and each as amended from time to time.

(ii) The singular includes the plural (and vice versa).

(iii) The headings in these Standard Terms and Conditions are inserted for convenience of reference only and are to be ignored in construing and interpreting the Facility.

(iv) Reference to the words "include" or "including" shall be construed without limitations.

(v) Reference to a gender shall include references to the female, male and neutral genders.

(vi) All approvals, permissions, consents or acceptance required from Citibank for any matter shall require the "prior", "written" approval, permission, consent or acceptance of Citibank.

(vii) In the event of any disagreement or dispute between Citibank and the Borrower regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the decision/opinion of Citibank as to the materiality of any of the foregoing shall be final and binding on the Borrower.

1.1.19 All capitalized terms used but not specifically defined herein shall have the respective meanings ascribed to them under the Application Form.

2. FACILITY AND DISBURSEMENT

2.1 The principal amount of the Facility/Loan applied for/availed of by the Borrower shall be the amount as provided in the Welcome Letter.

2.2 Once the Borrower has provided the Telephonic Confirmation, the Borrower shall not be entitled to cancel the Facility/Loan or refuse to accept disbursement of the Facility, except with written approval of Citibank and payment to Citibank of such cancellation or foreclosure charges as may be stipulated by Citibank.

2.3 The Borrower shall be liable to pay interest on the Facility/Loan at the rate and on the date(s) as confirmed by the Borrower and given in the Repayment Schedule. Disbursements under the Facility/Loan shall be deemed to be made on the date when any credit is made by Citibank to the Designated Account.

2.4 The Borrower hereby agrees that upon Citibank sanctioning the Facility/Loan based upon the information provided by the Borrower in the Application Form and further confirming the terms in the Telephonic Confirmation, it shall be deemed as an absolute consent of/by the Borrower to accept all the terms of the Facility including but not limited to acceptance of these Standard Terms and Conditions and agrees to be bound by it at all times. The Borrower hereby agrees that upon the amounts being credited to the Designated Account, he/she shall be required to repay the Facility/Loan as per the Transaction Documents.

3. PAYMENT, PREPAYMENT AND OTHER CHARGES

3.1 The Borrower shall pay a one-time up-front processing fee as specified in the Application Form hereto, which fee shall be deducted by the Bank at the time of disbursal of the Loan.

3.2 The Borrower shall repay the Facility/Loan to Citibank through EMI(s) and on the Due Date(s) as is given in the Repayment Schedule.

3.3 The due date for the repayment of EMI shall be 1st of every month, following the second succeeding month from month of Loan disbursement. The bank will retain the right to represent in case of a bounce. The Bank, however, does not levy any late payment charges in case the payment is delayed.

3.4 The interest for the number of days from the date of loan booking till the end of the month of booking will be deducted from

the loan amount credited to your account.

- 3.5 The Borrower may repay / pay the monies in respect of the Facility/Loan through NACH/ SI (collectively referred as "payment instructions"), and as has been selected by the Borrower in the Application Form. Citibank may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower in the Application Form or the mandates given by the Borrower under any payment mode cannot cancel or revoke such mandates without the prior written consent of Citibank, failing which, such acts of the Borrower shall be deemed to have been committed with a criminal intent and Citibank shall be entitled to initiate appropriate criminal and or any other proceedings against the Borrower. Additionally, the Bank will also accept payment through NEFT and the Borrower can choose to avail such options when required to make payment towards the loan account.
- 3.6 Notwithstanding anything contained in the Transaction Documents or the Application Form and irrespective of the payment instructions selected by the Borrower in the Application Form, upon any default by the Borrower in payment of one or more installments for a period of 15 days from the Due Date pertaining to the Facility/Loan or any non-realization of the installments for a period of 15 days from the Due Date by Citibank, shall be treated as an Event of Default and Citibank shall be entitled, without prejudice to its other rights under the Application Form, the Welcome Letter and any other Transaction Documents, to present and/or re-present the payment instructions, if any, issued by the Borrower in favour of Citibank in connection with the Facility/Loan.
- 3.7 Irrespective of the payment instruction selected by the Borrower in the Application Form, Citibank shall as it may deem appropriate and necessary be entitled to require the payment and/or collection of the installments and all other amounts comprising the Borrower Dues as expressed along with the Application Form, submitted by the Borrower, by means of NACH, by itself or through such other person permitted for the same, or utilizing any other mode or manner of payment or repayment of the installments and all other amounts comprising the Borrower Dues, provided that such right of Citibank shall be without prejudice to its other rights under the Transaction Documents (including the right to represent the payment instructions), in case of any failure to receive the installments or any other amounts due, through the NACH for any reason whatsoever.
- 3.8 The Borrower shall at all times maintain sufficient funds in his/her bank account to ensure that the EMIs are received/realized by Citibank.
- 3.9 Notwithstanding the mode of repayment/payment selected by the Borrower in the Application Form, the Borrower shall continue to remain at all times liable and responsible for ensuring the payment/repayment of all installments and all other monies in respect of the Facility/Loan to Citibank on or before the relevant Due Date(s) without any further notice/intimation being given by Citibank and all such amounts payable by the Borrower to Citibank shall be paid, at such place as Citibank may specify, without any deductions whatsoever so as to enable Citibank to fully realize the amounts due on or before the respective Due Date(s).
- 3.10 Credit for EMI payments by any method will be given only on realization or on the Due Date(s) whichever is later. The acceptance by Citibank of any payment which is less than the full installment or other amounts due and owing at such time shall not constitute a waiver of Citibank's right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of Citibank under the Facility.
- 3.11 The Borrower shall not be entitled to cancel the payment instructions for so long as the Facility/Loan (or any part of the Borrower Dues) is outstanding and any such acts of the Borrower shall be deemed to have been committed with an intention to cheat Citibank and would attract prosecution under the Negotiable Instruments Act, 1881 and/or Payment and Settlement Systems Act, 2007 and Citibank shall be entitled to initiate appropriate criminal proceedings against the Borrower.
- 3.12 The Borrower shall promptly replace the payment instructions and/or the mandates, agreements and/or other documents executed for payment of the installments and issue fresh payment instructions, mandates, agreements and/or other documents in lieu thereof to the satisfaction of Citibank, if Citibank is facing any difficulty/ inconvenience/ impediment for any reason whatsoever in presenting/realizing such payment instructions/issuing debit instructions or if required at any time by Citibank at its sole discretion. Any failure or delay on part of the Borrower to replace such payment instructions/issuing debit instructions shall constitute an Event of Default.
- 3.13 The payment of the installments shall commence and continue as per the Repayment Schedule shared with the Borrower.
- 3.14 The Borrower may prepay the entire outstanding balance of the Loan after the expiry of the first twelve (12) months of the Loan tenure. This is applicable for all loans booked on or after October 1, 2015. For cases booked prior to this period, the borrower may prepay the entire outstanding balance of the loan after the expiry of the first six months of the loan tenure. In such an event, Citibank shall be entitled to charge pre-payment charges as specified in the Schedule of charges on the outstanding dues. Pre-Payment amount will get adjusted towards interest, other charges and principal amount outstanding.
- 3.15 The Borrower may prepay a part of the outstanding balance of the loan subject to the following conditions and other internal credit parameters:
 - (i) The Borrower should have been a Citibank personal loan customer for a period of at least one (1) year from the date of loan booking, prior to availing the partial prepayment facility.
 - (ii) The amount pre-paid partially by the Borrower should be equivalent to a minimum of 2 EMIs up to a maximum of 5 EMIs.

The amount that the borrower is eligible to prepay, would be confirmed by Citibank and the customer would have to prepay that amount only.

- (iii) The Borrower will be allowed to make a partial pre-payment only once in 12 months irrespective of whether or not he has exercised the option to prepay the maximum number of EMIs that he is allowed to prepay.
- (iv) The partial prepayments will reduce the loan tenor equivalent to number of EMIs prepaid (loan end/closure date) and the Borrower would need to continue to repay the subsequent EMIs as per the Repayment Schedule.

3.16 If the Borrower defaults in making payment of any installment or any other amounts comprising the Borrower' Dues to Citibank for a period of 15 days from the respective Due Date(s), the Bank may levy an additional interest at the rate confirmed with the Borrower specified in the loan schedule (plus other statutory levy) on all such outstanding/unpaid amounts from 15 days of the respective Due Date(s) till the date of payment of such entire amount. Such further interest shall be in addition to any other charges, which the Borrower is liable to pay to Citibank in terms of the Facility.

- (a) The installment/EMI amount shall always be rounded off to the next higher Rupee.
- (b) If the Due Date in respect of any amounts payable in respect of the Facility/Loan falls on a day which is not a Business Day at the place where the payment is to be made, the immediately preceding Business Day shall be the Due Date for such payment.
- (c) The Borrower shall bear all goods and services tax, all other imposts, duties (including stamp duty and relevant registration and filing charges and taxes (of any description whatsoever) as may be levied from time to time by the Government or other authority
- (d) The Borrower shall also pay/reimburse Citibank for all losses, damages, costs, charges, claims, expenses and liability of any kind or nature whatsoever (including but not limited to any stamp duty, other duties, taxes, charges and penalties and/or any increases in costs to Citibank by reason of any change in law or in its interpretation or administration, under/in relation to the Application Form, the Standard Terms and Conditions and the security, if any, to be created by the Borrower) suffered, sustained or incurred by Citibank for its representatives and consultants in connection with any of the above matters if and when the same is required to be paid according to the laws for the time being in force.
- (e) Notwithstanding any of the provisions of the Indian Contract Act, 1872 or any other application law, or any terms and conditions to the contrary contained in the Transaction Documents, Citibank may, at its absolute discretion, appropriate any payments made by the Borrower in accordance with the Facility and or the Transaction Documents. Notwithstanding any such appropriation by Citibank towards settlement of any dues payable by the Borrowers to Citibank under any other agreements between the Borrower and Citibank, the Borrower shall continue to remain liable to Citibank for all Borrower Dues.

4. ADDITIONAL COVENANTS

4.1 The Borrower shall:-

- (i) Promptly notify Citibank of the occurrence of any events, of the existence of any circumstance, which constitutes or results in any declarations, representation, warranty, covenant or condition under the Facility and/or the other Transaction Documents being or becoming, untrue or incorrect in any respect.
- (ii) Promptly deliver to Citibank such statements / intention / accounts / records / reports / documents, financial or otherwise, as may be required by Citibank from time to time in relation to the Facility/Loan, the Borrower/ business or operations, assets etc. within the period specified by Citibank.
- (iii) Promptly notify Citibank of any action or steps taken or legal proceedings started by or against him/her/them in any court of law for his/her insolvency, bankruptcy or for the appointment of a receiver, administrator, trustee or similar office of/over any of the Borrower's assets.
- (iv) Promptly notify Citibank of any litigation, arbitration, administration or other proceeding initiated or threatened against the Borrower or his/her assets.
- (v) Promptly notify Citibank of any circumstance and conditions which have/may have a Material Adverse Effect.
- (vi) Promptly, and not later than seven (7) days from the occurrence of any of the following event, notify Citibank in writing with full details of the same, (a) all changes in the local address of any of the Borrower office or residence or place of business.
- (vii) If required by Citibank the Borrower agrees and undertakes to provide and furnish to Citibank, to their satisfaction, such security as required to secure the Facility/Loan. Failure of the Borrower to do so shall be termed as an Event of Default.

5. EVENTS OF DEFAULTS

5.1 The Borrower shall be deemed to have committed an act of default if the Borrower fails to pay the Loan or any fee, charges or costs in the manner herein contained, or any EMI or any other amount due hereunder remains unpaid for a period of 15 (fifteen) days from the date on which becomes due; or the Borrower commits breach of any of the terms and conditions and/or covenants herein or any misrepresentation to the Bank

5.2 The following acts as set out below, shall each constitute as "Event of Default" by the Borrower for the purpose of the Facility:

- (i) Default (including but not limited to, any payment default) has occurred in the performance of any covenant, condition

or agreement on the part of the Borrower under the Facility or on the part of any other person.

- (ii) If the standard NACH/SI for the month or alternate payment made through NEFT is not paid on the due date thereof
- (iii) Breach of any representation, warranty, declaration or confirmation under the Facility or any other Transaction Document has occurred / been committed and / or the Borrower has committed any fraud/failed to submit any information as required under the Application Form.
- (iv) The Borrower has, or there is a reasonable apprehension that the Borrower has or would, voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law, or become bankrupt or insolvent or if the Borrower has taken or suffered to be taken any action for insolvency or bankrupt or if a receiver has been appointed or allowed to be appointed of/overall or any part of properties of the Borrower or if an attachment or distraint has been levied on the assets or any part thereof or certificate proceeding have been taken or commenced for recovery of any dues from the Borrower or if one or more judgments or decrees have been rendered or entered against the Borrower.
- (v) Death of the Borrower.
- (vi) It is or become unlawful for the Borrower or any person (including Citibank) to perform any of their respective obligations under the Facility and /or any other Transaction Document.
- (vii) The Borrower is unable or has admitted in writing its inability to pay any of the Borrower' Dues.
- (viii) If the Borrower ceases to carry on the declared profession and/or becomes disqualified/ disentitled to (temporarily or permanently) from carrying on the declared profession and/or ceases to be a member of the association or professionals of which the Borrower is a member and/or if any disciplinary proceeding or action is instituted or taken against the Borrower.
- (ix) An event of default howsoever described (of any event which with the giving of notice, lapse of time or fulfillment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any Indebtedness of the Borrower or if any other lenders of the Borrower including financial institutes or banks with whom the Borrower has entered into agreements for financial assistance have recalled its/their assistance or any part thereof.
- (x) One or more events, conditions of circumstance (including any changes in law) occur or exist, which in the sole opinion of Citibank, could have a Material Adverse Effect.

5.3 The Borrower shall promptly notify Citibank in writing upon becoming aware of any default and any event which constitutes (or, with the giving of Notice, lapse of time, determination of materiality or satisfaction of other condition, would be likely to constitute) an Events of Default and the steps, if any, being taken to remedy it.

5.4 The decision of Citibank as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.

6. RIGHT AND REMEDIES OF CITIBANK

6.1 On the happening of any of the Events of Default, Citibank may, by issuing a notice in writing to the Borrower and without prejudice to the rights and remedies available to Citibank under the Transaction Document or otherwise, call upon the Borrower to pay all the Borrower Dues in respect of the Facility/Loan within seven (7) days of receiving such notice.

6.2 The Borrower expressly recognize(s) and accept(s) that Citibank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled, and has full power and authority so to do, to appoint one or more third parties as Citibank may select and to delegate to such third party all or any of its functions, rights and powers under the Facility of the Facility/Loan availed relating to the administration of the Facility/Loan including the right and authority to collect and receive on behalf of Citibank from the Borrower all Borrower Dues and other amounts due and unpaid by the Borrower under the Transaction Documents and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, contacting the Borrower, receiving cash/cheques/drafts/Mandates from the Borrower and giving valid and effectual receipts and discharge to the Borrower. Citibank may (for such purpose) furnish to such person(s) such information, facts and figures pertaining to the Borrowers as Citibank deems fit. Citibank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto, as Citibank deems fit.

6.3 Citibank shall not in any way be liable /responsible, by reason of exercise or non-exercise of any rights and remedies available to Citibank as aforesaid.

6.4 Notwithstanding any suspension or termination of the Facility/Loan, all rights and remedies of Citibank as per the Transaction Documents shall continue to survive until the receipt by Citibank of the Borrower Dues in full.

6.5 Notwithstanding anything stated anywhere in this Facility, the continuation of the Facility/Loan shall be at the sole and absolute discretion of Citibank and the Borrower Dues shall be payable by the Borrower to Citibank on demand. Citibank may at any time at its sole discretion and without assigning any reason call upon the Borrower to pay the Borrower Dues and thereupon the Borrower shall, within seven (7) days of so being called upon, pay the whole Borrower dues to Citibank without any delay or demur.

6.6 Bank may collect, store, use, transfer or disclose any information provided by the Borrower, including sensitive personal data, for purposes, including but not limited to data processing, statistical or risk analysis, conducting credit or anti-money laundering checks, designing financial services or related products marketing financial services or related products, customer recognition on bank's website, offering relevant product and service offers to customers, etc. Bank may share your information with all the companies/entities/subsidiaries/affiliates thereof under Citigroup and/or any other bank/financial institution/society etc. as necessary, for the aforementioned purposes

7. SET-OFF

7.1 The Borrower expressly recognizes and accepts that the Bank shall, without reference to or intimation to the Borrower, be absolutely entitled and have full power and authority, to sell and /or assign to any third party or person as the Bank may decide, the Loan and all outstanding dues under this Standard Terms and Conditions, in any manner, in whole or in part and on such terms as the Bank may decide. This may include reservation of right of the Bank to proceed against the Borrower, on behalf of the assignee or transferee, in the event of default in payment of any amounts due by the Borrower under this Standard Terms and conditions. Any such sale or assignment shall bind the Borrower, and the Borrower shall accept the third party as its sole creditor or creditor jointly with the Bank, as the case may be, and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due from the Borrower under this Standard Terms and Conditions.

7.2 In addition to the above mentioned right or any other right which Citibank, the Borrower authorizes the Citibank, its affiliates and subsidiaries, which may at any time be entitled whether by operation of law, contract or otherwise,

- (i) combine or consolidate at any time all or any of the accounts and liabilities of the Borrower with or to any branch of Citibank, its affiliates and subsidiaries;
- (ii) to sell any of the Borrower's securities or properties held by the Bank by way of public or private sale without having to institute any judicial proceeding whatsoever and retain/appropriate from the proceeds derived there from the total amounts outstanding to Citibank, its affiliates and subsidiaries from the Borrower, including costs and expenses in connection with such sale; and
- (iii) in case of cross currency set-off, to convert an obligation in one currency to another currency at a rate determined at the sole discretion of Citibank, its affiliates and subsidiaries.

8. REPRESENTATIONS AND UNDERTAKINGS

8.1 In addition to the representations, declarations, warranties and confirmations given by the Borrower in the Application Form, the Borrower hereby represents, warrants, makes and confirms to Citibank that each of the representations, declarations, warranties and confirmations set out in this Standard Terms and Conditions are, true, correct, valid and subsisting in every respect as of the date of the Application Form and each day after that and all such representations, declarations, warranties and agreements shall survive the execution and delivery of the Application Form, the provision of the Facility pursuant to the Application Form and the repayment/payment in full of the Facility and all monies in respect thereof.

8.2 The Borrower confirms that no insolvency proceeding or suits for recovery of outstanding dues or monies whatsoever or properties and/or any criminal proceedings have been initiated and/or are impending against itself and that the Borrower has never been adjudicated insolvent by any court or other authority. The Borrower has not taken any action and no other steps have been taken or legal proceedings started by or against the Borrower in any court of law /other authorities for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer or for Borrower's assets.

8.3 The Borrower agrees and undertakes not to, and warrants and represents to Citibank that the Borrower shall not utilize the Loan for any investments into Citi wealth management and insurance products, small saving certificates, antisocial, unlawful, money laundering, capital market use or speculative purposes and/ or purchase of gold/ gold bullions/ gold coins/gold jewelry/ gold exchange traded funds/ gold mutual funds. In the event that the Facility/Loan have been used for purposes as prohibited above, the Bank shall be entitled to do all acts and things that the Bank deem necessary to comply with its policies, including but not limited to liquidating the Borrower's holdings of Investments at that time. The Borrower agrees to bear all costs and expenses the Bank incur as a result thereof.

8.4 The Borrower undertakes to inform Citibank regarding any changes whatsoever in the Borrower's addresses as specified hereinabove or his/her employment/profession and to promptly provide such further information that Citibank, its affiliates and subsidiaries or agents or representative) may require.

8.5 The Borrower authorizes Citibank, its affiliates and subsidiaries and their agents to exchange, share or part with all the information relating to his/her loan details and repayment history to other Citibank, its affiliates and subsidiaries, banks, financial institutions, credit bureaus, agencies, statutory bodies etc. as may be required or as they may deem fit and shall not hold Citibank for any of its affiliates and subsidiaries or its/their agents) liable for use/sharing of this information.

8.6 The Borrower acknowledges and agrees that the grant of the Facility by Citibank to the Borrower shall be subject to compliance by the Borrower of the Standard Terms and Conditions and the terms and conditions set out under the

Application Form as well as the other Transaction Documents; (ii) All the terms and conditions set out in the Transaction Documents shall govern and apply to the Facility and all the Borrower's obligations (as well as Citibank's rights and remedies) in relation thereto, if the Facility applied for by the Borrower herein is sanctioned and granted by Citibank. The Borrower hereby confirms that he/she has fully understood and acknowledges the consequences of an Event of Default, as well as Citibank's rights and remedies thereupon, as set out under the Transaction Documents.

- 8.7 The Borrower agrees and acknowledges that Citibank may, at its sole discretion, change any terms of the Facility (including but not limited to Standard Terms and Conditions, the rate of interest, EMI)
- 8.8 The Borrower understands and acknowledges that the Facility if provided by Citibank, based on the Application Form submitted by the Borrower, is a commercial transaction and the Borrower waives any defence under usury or other law relating to the charging of the interest.
- 8.9 The Borrower understands and acknowledges that Citibank shall have the absolute discretion, to reject the Borrower's application and not sanction/disburse the Facility and that Citibank shall not be responsible/liable in any manner whatsoever for such rejection or any delay in notifying me of such rejection and any costs, losses, damages or expenses, or other consequences, caused by reason of such rejection/non-disbursement or any delay in notifying of such rejection/non-disbursement.
- 8.10 The Borrower declares that he/she is competent and fully authorized to issue such declaration, confirmations, agreements and undertakings and submit this application Form for the purposes of borrowing/availing of the requested Facility, and to execute all other documents required by Citibank for such purpose.
- 8.11 The Borrower acknowledges and confirms that all the terms and conditions provided in the Application Form, these Standard Terms and Conditions and any other Transaction Document shall be fully and completely binding on (and strictly complied with) by the Borrower in the event of this Application Form being accepted by Citibank and/or the Facility (or any part thereof) applied for by the Borrower being sanctioned/granted/disbursed by Citibank without any requirement of any further/specific confirmation from Citibank to the Borrower of such sanction/disbursement and that, in such event, all the terms and conditions applicable to the Loan shall take effect and be binding with effect from the date of the Application Form.
- 8.12 The Borrower acknowledges and confirms that the Borrower Dues, shall not be revoked or cancelled or affected by the death or insolvency of the Borrower or any third party, and Citibank shall, so long as the whole (or any part) of the Borrower Dues remains payable to Citibank, be entitled to act upon and enforce all of its rights pursuant to, and in accordance with, the Facility and the Transaction Documents executed by the Borrower and/or any other persons to/in favour of Citibank.
- 8.13 The Borrower unconditionally agrees, undertakes and acknowledges that Citibank has an unconditional right to cancel the outstanding un-drawn commitments under the Transaction Documents at any time during the currency of the Facility/Loan and that Citibank shall endeavor to provide prior intimation of the same to the Borrower.
- 8.14 The Borrower unconditionally agrees, undertakes and acknowledges that Borrower is a major and is competent in law to execute the Application Form, Facility, Transaction Documents and the Most Important Terms and Conditions provided in the Welcome Letter.
- 8.15 The Borrower acknowledges and confirms that any statement of account furnished by Citibank shall be accepted by and be binding upon the Borrower and shall be conclusive proof of the correctness of the amounts mentioned therein. If the Borrower desires to question any part thereof, the Borrower shall inform Citibank with full details of the same within fifteen (15) days of receipt of such statement of account. The Borrower shall not be entitled to do so thereafter on any ground whatsoever and the statement of account shall be deemed to have been accepted by the Borrower, if there are no queries within fifteen (15) days of such receipt of the statement of account.
- 8.16 The Borrower acknowledges and confirms that Borrower has taken all necessary actions for availing the Facility/Loan and the execution hereof constitutes legal, valid and binding obligations of the Borrower.

9. MISCELLANEOUS

- 9.1 The entries made in the accounts / account books / records of Citibank maintained in accordance with its usual practice and in compliance with the statutory requirements and/or any statement signed by a designated officer of Citibank with respect to the Borrower's Dues, shall be final and binding on the Borrower. Such entries and/or statements shall be conclusive evidence of the existence and amount of outstanding obligations of the Borrower as therein recorded in respect of the Facility/Loan and the Borrower Dues
- 9.2 In case Citibank recalls the Facility/Loan upon/after the occurrence of an Event of Default, and if the Borrower requests Citibank to accept part payment of the Borrower Dues and to permit the Borrower to continue repaying the installments in future, Citibank may entertain/accept such requests upon such further terms and conditions as Citibank may think fit and

proper in its sole discretion. Any decision taken by Citibank not to allow such request/s of the Borrower shall be final and binding on the Borrower.

- 9.3 Any change of these Standard Terms and Conditions shall be notified on Citibank's website www.citibank.com and any other notice, as deemed fit by Citibank, could either be notified on website or through any other alternate mode of communication. Such notice/intimation shall constitute sufficient notice to the Borrower. All notices or other communications under or in connection with the Borrower Dues and/or the Facility shall be given in writing and, unless otherwise stated may be made by letter or E-mail. Any such notice or other communication will be deemed to be effective (1) if sent by letter, when delivered personally or if dispatched by post, when recall of the letter is outside the control of the sender; and (ii) if sent by E-mail, when sent (on receipt of a confirmation to the correct E-mail address. Provided, however, that no notice or communication to Citibank shall be effective unless actually received and acknowledged by Citibank. Notices or communication may be made to: (i) the Borrower' address or E-mail address to which notices are to be sent (as specified in the Application Form), and (ii) Customer Care Unit at PO Box 4830, Anna Salai, Chennai - 600002 or by sending us a query in Citibank Online, or to such other address or E-mail Id as may be designated by the Borrower and Citibank in writing to each other. In the event of any failure by the Borrower to notify Citibank in writing of any changes in his/her/their contact address or details, service of notice/correspondence to the address specified in the Application Form or last given by the Borrower shall be deemed to be proper and sufficient service on the Borrower irrespective of whether or not such notice shall be returned "unserved" to Citibank.
- 9.4 The Borrower hereby undertakes to keep the Bank informed of any change in the Borrower's E-mail ID, Telephone number, Mobile number and Address. The Borrower authorizes the Bank to update the contact information change that the Bank may be informed of and hereby authorizes the Bank to contact the Borrower at the updated contact details, by post, telephone, e-mail, SMS/text messaging.
- 9.5 The Borrower shall not assign, novate or transfer all or any of its rights, benefits or obligations under the Facility without the approval of Citibank. Citibank may, at any time, assign or transfer all or any of its rights, benefits and obligations under the Transaction Documents. Any such sale, securitization, assignment or transfer shall bind the Borrower to accept such third parties as creditor exclusively or as a joint creditor with Citibank or as creditor exclusively with the right to Citibank to continue to exercise all powers hereunder on behalf of such third party. Notwithstanding any such assignment or transfer, the Borrower shall unless otherwise notified by Citibank, continue to make all payments under the Transaction Documents to Citibank.
- 9.6 Without prejudice to any other term provided herein, Citibank may (at its sole discretion, without notice to the Borrower) share the credit risk of the whole or a part of the Facility/Loan with any other person by way of participation. Notwithstanding such participation, all rights, title, interests, special status and other benefits and privileges enjoyed or conferred upon or held by Citibank under the Transaction Documents shall remain valid, effective and enforceable by Citibank on the same terms and conditions and the Borrower's shall continue to discharge in full all its obligations under the Transaction Documents to Citibank. The Borrower shall not have and shall not claim any privity of contract with such person on account of any reason whatsoever.
- 9.7 Any provision of the Transaction Documents, which is prohibited or unenforceable in any jurisdiction, shall as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of the Transaction Documents or affect such provision in any other jurisdiction.
- 9.8 No delay in exercising or omission to exercise any right, power or remedy accruing to Citibank upon any default or otherwise under the Transaction Documents shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of Citibank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of Citibank in respect of any other default. The rights of Citibank under the Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at Citibank's sole discretion
- 9.9 Any differences or disputes arising out of or touching the terms and conditions of the Principal Agreement(s) and this offer shall be settled amicably in the first instance. Unresolved disputes or differences shall be referred to a sole Arbitrator, who shall be appointed by the Head of Collections of Bank in India and the Borrower shall have no objection to the same. The Arbitration shall be governed by the Arbitration and Conciliation Act 1996 or any statutory modification or re-enactment thereof and the Rules made there under and for the time being in force. The award of the Arbitrator shall be final, conclusive and binding on the parties. The venue of such arbitration proceedings shall be in Mumbai and shall be conducted in the English language only.
- 9.10 Notwithstanding anything contained / referred elsewhere in these terms and conditions about governing law and jurisdiction, the Borrower hereby understands, agrees and accepts that the Citibank being a foreign bank having its presence at many countries around the world and due to the said reason, the banking business operations, may/could be subjected to

and shall comply with any process, summons, direction, order, injunction, decree, judgment, execution, distraint, levy, lien, submission of any information to any or notice including but not limited to an attachment order or other legal notice/order, which may be received by Citibank from any Indian or foreign authorities such as, Statutory/Regulatory/Judicial/Quasi-Judicial Authority, Court, Regulator located within or outside the territorial jurisdiction of India (shortly referred as 'direction(s)'). The Borrower hereby acknowledges, expressly consent(s), declare(s) and accept(s) that in the event of receipt of such 'direction(s)'/ order/decreed/judgement, Citibank shall be entitled / obliged to comply the same without being necessitated to inform the Borrower . However, Citibank may, without any obligation to do so, endeavor to inform the Borrower about any such direction(s), order(s) or notice(s). Further, the Borrower hereby unconditionally waives all or any of his/her rights, if any, against complying such direction(s)/order(s)/notice(s) and shall not raise any claim against the Citibank for any reason whatsoever on account of non-receipt of such information.

- 9.11 The Facility/Loan, its terms and the other Transaction Documents shall (unless otherwise specified in the Application Form or any such Transaction Document) be governed by and construed in accordance with the laws of India.
- 9.12 Citibank shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower; (ii) information or data relating to the Facility/Loan, its terms, Transaction Documents; (iii) obligations assumed / to be assumed by the Borrower in relation to the Facility/Loan under the Transaction Documents; (iv) default, if any, committed by the Borrower in discharge of the aforesaid obligations, to Credit Information Companies ("CICs") and any other agency authorized in this behalf by the RBI. CICs and / or any other agency so authorised may use and/or process the aforesaid information and data disclosed by Citibank in any manner as deemed fit by them. CICs and/or any other agency so authorize may furnish for consideration, the processed information and data or products thereof prepared by them, to Citibank / financial institutions and other credit grantors or registered users, as may be specified by Reserve Bank of India ("RBI") in this behalf. All information and data furnished by the Borrower to Citibank from time to time shall be true and correct.
- 9.13 The Borrower hereby gives specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.
- 9.14 In case the Borrower commits any default in payment or repayment of principal amount of the Facility/Loan or interest/charges due thereon, Citibank and/or the RBI will have an unqualified right to disclose or publish the details of such default along with the name of the Borrower and/or its directors/partners/co-applicants, as applicable, as the defaulters in such manner and through such media as Citibank and/or RBI may, in their absolute discretion think fit.
- 9.15 Citibank has the absolute discretion to amend or supplement any of the Transaction Documents at any time and will endeavor to give prior notice of fifteen (15) days by email or put up on the website as the case may be for such changes wherever feasible and such amended terms and conditions will thereupon apply to and be binding on the Borrower. Further, the Transaction Documents and the terms on which the Facility/Loan has been provided shall also be subject to the changes based on guidelines / directives issued by the RBI to banks from time to time.
- 9.16 In the event that the Borrower elects to use the facility of internet Banking, E-Commerce, mobile/phone banking, the application for and use of the said facilities will be subject to the terms and conditions therefore as prevailing from time to time and the additional terms and conditions given in the personal loan service terms and conditions as available on www.citibank.com/India.
- 9.17 If the loan is availed for Home Repair, the applicant is required to provide consent for visitation by signing the 'Home Visitation Consent Form'. This is required for verifying the end-use of funds which is mandatory to be eligible for a cashback. Please note that this clause is not applicable for pre-approved personal loans.
- 9.18 The Borrower agrees to ensure that he/she obtains, reads, understands, accepts, complies with and acts in accordance with the terms and conditions and the specified guidelines. The Borrower understands Bank's 'Privacy Policy' as available on www.citibank.co.in. Such Privacy Policy may be amended by Bank from time to time at its sole discretion, and shall be made available on the abovementioned website for his view.