

SCHEDULE – 1

MASTER TERMS & CONDITIONS

Master Terms and Conditions applicable to Loans for Consumer Durable, Digital, Life Style Products & EMI Cards

1. Definitions

For the purposes of the Master Terms and Conditions, capitalized words shall have the meaning as set-out herein below.

“**Acceptable Means of Communication**” shall mean the modes of communication which can be used by either party to provide any information in relation to a Loan to the other party and with reference to:

(A) Customer, shall mean

- (i) a telephonic call on the registered mobile number /landline number of the Customer as provided in the Application Form; or
- (ii) an email on the registered email address of the Customer; or
- (iii) a text message on the registered mobile number of the Customer; or
- (iv) a written notice sent by courier / post on the registered postal address of the Customer,
- (v) notification by BFL on its Website;

(B) BFL, shall mean

- (i) a telephonic call on the designated mobile/landline number of BFL as provided on the Website; or
- (ii) an email on the designated email address of BFL; or
- (iii) a text message on the designated mobile number of BFL; or
- (iv) a written notice sent by courier on the postal designated address of BFL.

“**Add-on EMI Card**” shall mean the add-on EMI Card issued by BFL, either in physical or electronic / digital form, to the family member(s) of the primary EMI Cardholder upon request by the primary EMI Cardholder and on such terms and conditions as decided by BFL from time to time.

“**Applicable Laws**” shall mean, any statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory authority whether in effect as of the date of the Loan or thereafter and in each case as amended.

“**Application Form**” means, any or each of the application(s) which are in the Mode of Application together with such information, particulars and clarifications as required by BFL and furnished by the Customer in a form and manner acceptable to BFL.

“**Bounce Charges**” means an amount payable by the Customer to BFL as a penalty where the cheque(s) or ECS/ NACH or such other payment instruments issued by the Customer for the payment of Outstanding amounts is not honored by the Customer’s bank and is returned unpaid.

“**BFL**” shall mean Bajaj Finance Limited.

“**BFL Customer Care**” means the Customer helpline contact for handling Customer queries and complaints.

“**BFL Representatives**” mean employees and/or personnel directly or indirectly engaged by BFL from time to time.

“**BFL Reward Points**” shall mean the reward points provided by BFL to the Customer in connection with usage of EMI Card as per BFL Rewards program.

“**Business Day**” shall mean a day (other than Saturday or a Sunday) on which banks are open for general

business in Pune or any relevant local office of BFL as may be specified in the Application Form.

“**Commercial Terms**” shall mean the Loan amount or the financial facility applied for or availed of by the Customer from BFL and includes the EMI, Loan tenure, applicable interest, fees, charges and such other payment terms

“**Customer**” means an individual (including his/her legal representatives, administrators, executors and heirs, including his/her permitted assigns and permitted transferees) who has been sanctioned a Loan by BFL pursuant to submitting a duly filled-in Application Form.

“**Charges for prepayment**” means an amount payable by the Customer to BFL as a penalty for part pre-payment or full pre-payment of the Loan.

“**ECS**” or “**NACH**” refers to electronic clearing services or electronic payment services, participation in which has been consented to in writing by the Customer, for facilitating the payment of EMI, fees and other applicable charges to BFL in connection with the Loan availed by the Customer.

“**EMI Card**” refers to the BFL Existing Member Identification Card and includes Add-on EMI Card or any other co-branded EMI Card, issued either in physical or electronic form.

“**EMI Cardholder**” refers to such Customer who has been issued the EMI Card by BFL which is valid and subsisting.

“**Equated Monthly Installments**” or “**EMI**” shall mean the amount payable every month by the Customer to BFL comprising of principal amount, interest, and other charges as the case may be;

“**Loan**” shall mean the financial assistance availed by the Customer from BFL in connection with the purchase of the Product.

“**Loan Term Sheet**” means the document, statement, or any communication including SMS communication provided by BFL to the Customer containing the Commercial Terms of the Loan and confirmed and/or acted upon by the Customer.

“**Master Terms and Conditions**” means collectively the terms and conditions set out herein and any other terms applicable in connection with the Loan or in relation to the usage of the EMI Card, as amended and/or modified by BFL from time to time.

“**Merchant**” refers to dealers or merchants who are registered and enrolled with BFL in connection with purchase of the Products by the Customer.

“**Merchant Account**” refers to the designated account of a Merchant which is registered by the Merchant with BFL, from time to time.

“**Mode of Application**” shall mean availing of Loan by a Customer by either of the following modes as permitted by BFL:

- (a) submitting an Application Form to an authorised BFL Representative; or
- (b) submitting an Online Application; or
- (c) any other mode prescribed and acceptable to BFL.

“**Online Application**” means direct application made by the Customer to BFL on BFL’s web portal or BFL’s mobile application and/or through any other electronic or other mode of communication prescribed by BFL.

“**Outstandings**” shall mean the total outstanding amount due and payable by a Customer to BFL on any particular date and more particularly described in Clause 3.7 (c) of the Master Terms and Conditions.

“**Product**” shall mean specified consumer durables, digital, life style products and such other products and/or services as may be approved for granting loan by BFL in its sole discretion from time to time.

“**Penal Interest**” means additional interest over and above the interest, if any, payable by the Customer to BFL as a penalty in case of delay in payment of EMI.

“**RBI**” shall mean the Reserve Bank of India.

“**Upfront interest**” means an amount collected as an interest from the Customer in advance at the time of processing/disbursement of the loan.

“**Valid Confirmation**” shall mean the acceptance of the Commercial Terms by the Customer by, accepting the Loan Term Sheet or acting upon the Loan Term Sheet by way of entering the Transaction Code at the Merchant outlet or on BFL’s online portal (as applicable).

“**Website**” shall mean www.bajajfinserv.in/finance.

2. Scope

- 2.1. In addition to the terms set out in the Application Form, the Loan Term Sheet, the Transaction SMS and other conditions as may be agreed between BFL and the Customer and communicated from time to time, these Master Terms and Conditions shall govern the Loan and the EMI Card. These Master Terms and Conditions, in itself, does not create, transfer or record any rights or obligation of BFL, and shall be read alongwith the provisions of the Application Form, the Loan Term Sheet and the Transaction SMS, as the case may be.
- 2.2. The Mode of Application will be available subject to Applicable Laws including the Telecom Commercial Communications Customer Preference Regulations, 2010. The Master Terms and Conditions applicable to the Loan which may be availed by the Customer have been uploaded on the Website and may be downloaded by Customer from the Website.
- 2.3. A Customer shall be deemed to have read, understood and accepted the Master Terms and Conditions upon consenting to avail the Loan. The Loan may be granted to the Customer as per the terms of the Master Terms and Conditions and other documents as may be applicable and approved by the Customer and is subject to the standard practice and policies of BFL. The Loan may be granted at the sole discretion of BFL and will be subject to the following conditions:
 - (i) The Customer is at least 18 (eighteen) years of age or above and is of sound mind and has read and understood the Master Terms and Conditions. A translated copy of this Master Terms and Conditions in the relevant vernacular language shall be made available to the Customer on demand.
 - (ii) The Customer is not an undischarged insolvent and there are no insolvency proceedings pending against the Customer. Further, the Customer has not at any time been adjudged as an insolvent, and has not at any time suspended payment to his/her creditors or has not at any time made, a composition with them; or has not at any time been convicted by a court.
 - (iii) Applying for the Loan by any Mode of Application by the Customer to BFL, shall be deemed as a valid acceptance of the Master Terms and Conditions by the Customer.
 - (iv) Communications may be provided by BFL to the Customer by using the Acceptable Means of Communication and such communication shall be deemed as a valid and authentic communication by BFL, and BFL shall not be liable for any error on the Customer’s part or on the part of the mobile service provider in this regard.
 - (v) Any consent/communication provided by the Customer by way of the Acceptable Means of Communication shall be deemed as a valid and authentic consent/communication by the Customer, and BFL shall not be liable for any error on the Customer’s part or on the part of the mobile service provider.
 - (vi) The Customer agrees that the Master Terms and Conditions may be amended and/or modified and/or supplemented from time to time due to any reason including due to any change in the market conditions and the Customer shall be obligated to comply with such revised terms and conditions. Any change to the terms of the Master Terms and Conditions shall be communicated to the Customer by way of the Acceptable Means of Communication. The revised terms under the Master Terms and Conditions will be accessed, read and downloaded by the Customer from the Website. The revised Master Terms and Conditions shall be effective and applicable

prospectively. Circulation of the amendment by way of the Acceptable Means of Communication by BFL to the Customer with respect to the revised Master Terms and Conditions shall be sufficient intimation to the Customer for effectiveness and applicability of the revised Master Terms and Conditions. Such revised Master Terms and Conditions shall hold true, valid and applicable with respect to the Loan and for any new Loan that may be availed by the Customer.

3. Loan

3.1. The Loan may be granted by BFL to the Customer for purchase of the Product from the Merchants as per the Master Terms and Conditions and such other document as may be deemed necessary by BFL.

3.2. The Customer understands and agrees that the loan limit provided to the Customer shall be as per BFL's internal criteria and at its sole discretion. BFL may at its sole and absolute discretion reduce and/or cancel the loan limit at any time, without prior notice and without assigning any reason to the Customer including due to reasons deemed fit by BFL and/or default by the Customer on existing Loan(s). The Customer shall be bound by such reduction or cancellation in the loan limit and hereby confirms that BFL shall not be liable to the Customer or any person in any manner whatsoever on its decision to recall or reduce or cancel the loan limit.

3.3. Disbursement

(a) The Customer's Application Form shall be processed as per the standard practice of BFL and pursuant to Valid Confirmation by the Customer, it shall be deemed as disbursed once the Loan amount or part of the Loan amount is transferred from BFL's account to the Merchant Account.

(b) BFL shall disburse the proceeds under the Loan directly to the Merchant for and on behalf of the Customer, which along with the finance charges as mentioned in Application Form/ Loan Term Sheet / Transaction SMS shall be the total amount due from the Customer to BFL. Such amount outstanding shall be repaid as per the Master Terms and Conditions and such other documents accepted by the Customer.

(c) The Customer shall utilize the Loan only for purchase of the Product and for the payment of expenses incidental thereto and for no other purpose.

(d) Notwithstanding anything provided to the contrary, in the event of any incorrect disbursement by BFL, for any reason whatsoever, the Customer hereby agrees unconditionally to cooperate with BFL, take all steps and actions that may be required by BFL and to execute such letters or documents as BFL may require it to do so as to recover or reverse such incorrect disbursement.

3.4. Interest, Charges and Fees

(a) The interest, charges and other fees payable by the Customer on any Loan such as Bounce Charges, Charges for prepayment, Upfront Interest, Penal Interest, service charges, processing fee, convenience fees, other charges, etc. may be modified at the sole discretion of BFL. BFL shall ensure that changes in interest rates and such fees or charges are effected only prospectively and due notice of the same is provided to the Customers through the Acceptable Means of Communication. The Customer shall be bound by such revision made by BFL and shall be governed by the Master Terms and Conditions and Commercial Terms applicable to such Loan. The service charges, additional service charges, processing fee and/or any other charges or fee applicable on the Loan and payable by the Customer may be adjusted against the amounts to be disbursed under the Loan to the Merchant or the Customer shall be liable to pay the same in such manner and within such period as may be informed to the Customer.

(b) The EMI amount shall automatically stand increased due to increase in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Loan or the transaction contemplated herein. Such increase in rates, taxes, charges, imposts, levies and monies as stated above shall automatically form part of the Commercial Terms.

3.5. Repayment

- a) The Customer shall repay the Loan and applicable finance charges in EMIs in the manner and as specified in the Commercial Terms. Where an EMI Cardholder has requested for an Add-on Card, the EMI Cardholder shall be obliged and liable to repay the Loan(s) availed using Add-on EMI Card(s) linked to the such Customer's EMI Card and all applicable finance charges in relation thereto, in EMIs in the manner and as specified in the Commercial Terms.
- b) The Customer has given or shall give ECS/ NACH mandate or any other electronic or other clearing mandate in favor of BFL covering all the Outstandings. The ECS / NACH mandate or any other electronic or other clearing mandate given or to be given in favour of BFL by the Customer holding the primary EMI Card, shall also cover all Outstandings in relation to the Add-on EMI Card linked to such Customer's EMI Card.
- c) ECS/ NACH mandate or any other electronic or other clearing mandate given by the Customer shall be valid throughout the respective date of such ECS/ NACH mandate or such other mandate given by the Customer and the same shall be valid for the initial Loan as well as the subsequent Loans availed or to be availed by the Customer, from time to time, under these Master Terms and Conditions. BFL shall present such mandate from time to time in the Customer's bank account towards the payment of the Outstandings, with or without advance intimation to the Customer and the Customer shall not claim that the ECS/ NACH mandate or such other mandate given by the Customer is invalid due to any reason whatsoever.
- d) The Customer shall ensure availability of sufficient funds in the bank account on which ECS/ NACH mandate or such other mandate has been given by the Customer in favour of BFL and the Customer shall not at any time close such bank account and/ or issue any notice instructing BFL to suspend the ECS/ NACH mandate or instruct the relevant bank to terminate or revoke the ECS/ NACH mandate. The Customer shall ensure that the bank account shall be debited towards the EMI and in case bank account has not been debited, the Customer shall be obliged to inform BFL in this regard within 3 (three) days from the due date of such EMI. If the Customer intends to change the existing ECS/NACH mandate, the Customer shall submit the fresh ECS/NACH mandate to BFL at least 15 (fifteen) days prior to the subsequent EMI due date.
- e) The Customer agrees, confirms and understands that BFL shall, at its sole discretion, at multiple occasions on different dates, present in the Customer's bank account, the ECS/ NACH mandate or any other electronic or other clearing mandate (given by the Customer in favour of BFL covering all the Outstandings) which returns unpaid, for recovering the outstanding dues from the Customer. The Customer shall not dispute, complain or object to such presentation by BFL.
- f) Any dispute or difference of any nature whatsoever shall not entitle the Customer to withhold or delay payment of any EMIs or any other amounts and the ECS/ NACH mandate or any other electronic or other clearing mandate shall be presented to the designated bank on the respective due dates.
- g) All sums payable by the Customer to BFL shall be paid without any deductions whatsoever. Credit/discharge for any payments made by the Customer shall be given only on realization of the amounts due.
- h) The Customer shall observe and perform all the obligations under the Master Terms and Conditions. The EMI Cardholder holding the primary EMI Card shall observe and perform all obligations under the Master Terms and Conditions in relation to the Loan(s) availed using the Add-on EMI Card linked to the primary EMI Card including the terms governing repayment.
- i) Any payments made by the Customer through a cheque, shall be effective only when the cheque is cleared and amount under such cheque is realized by BFL.

3.6. Prepayment

Upon receiving a specific written request from the Customer and/or at BFL's sole discretion, the Loan may be foreclosed by BFL upon collecting applicable Charges for prepayment, as may be decided by

BFL from time to time.

3.7. **Other conditions of Loan**

- (a) Any advance EMI and/or security deposit/ initial payment made by the Customer and as more specifically described in the Commercial Terms of a Loan, towards any Outstanding amount shall be subject to any adjustment against amounts due to BFL.
- (b) In respect of any delayed payments, any sums received by BFL from the Customer shall be appropriated first against the overdue EMI payments and thereafter against the Bounce Charges and/or Penal Interest or any other claims under the Master Terms and Conditions.
- (c) Notwithstanding anything stated elsewhere in the Master Terms and Conditions, the EMI, any amounts outstanding under the Loan, fees, expenses, and all other sums whatsoever payable by the Customer to BFL and/or in connection with the Loan (the “**Outstandings**”) shall be payable by the Customer to BFL on demand. The Customer shall be obliged to pay the Outstandings as per the Master Terms and Conditions and the Customer shall within 7 (seven) days of being so called upon, pay the whole of the Outstandings to BFL without any delay or demur.
- (d) The Customer shall be exclusively responsible to take possession and get the delivery of the Product from the Merchant and BFL shall not be liable for any delay in delivery or non-delivery of the Product and/or with respect to the quality, quantity, condition, fitness, suitability or otherwise whatsoever of the Product.

3.8. **Undertaking**

(A) The Customer shall at all times:

- (i) Comply with the Applicable Laws;
- (ii) Use the Product(s) only for personal use and not use the Product(s) for unlawful or any antisocial purposes;
- (iii) Not part with the possession of the Product(s) until the Loan is fully repaid;
- (iv) Not do or suffer any act or thing whereby the Product may be detained or taken in the execution under legal process, or by any public authority or government department;
- (v) Not use or permit the use of the Product for any purpose not permitted by the terms of the insurance/warranty policy for the relevant Product, not do or permit to be done any act or thing which might render the insurance/warranties for the relevant Product invalid;
- (vi) Pay and bear all duties, charges and other imposts and obligations including but not limited to insurance, existing as well as in future, in respect of the Product and the transaction;
- (vii) Do all such things and execute all such writings as may be necessary from time to time for duly or more perfectly securing the repayment of the Loan;
- (viii) Not default or delay in the payment of the EMI or his dues beyond the due dates; and
- (ix) Not create any charge/lien/security interest (of whatsoever nature) on the Product or sell, gift or transfer the possession of the Product to any third party.

(B) Customer additionally agrees and undertakes that:

- (a) it will be his/her sole responsibility to ensure that the use of name, password and credentials (collectively “Confidential Details”) for securely accessing the online/digital/phone based platform of BFL including digital EMI Card, are kept confidential and not disclosed to any third party. Further he/she shall take all possible care to prevent discovery of such Confidential Details by any person, failing which BFL shall not be liable for any loss/damage arising as a

consequence thereof.

- (b) That he/she shall be solely responsible for the selection, maintenance, security and operation of the electronic device and for all issues relating thereof.
- (c) That his /her electronic devices are free of viruses and harmful components and further such devices would be protected by installing reputed antivirus software to ensure safety/security of the Confidential Details.
- (d) To protect himself/herself from electronic frauds (including but not limited to email and phone based frauds) and to exercise utmost care, caution and diligence while responding and accessing these fraudulent emails and websites to protect themselves against such fraud and criminal acts.
- (e) To reach out to the nearest BFL branch or to contact BFL to check the authenticity of claim made in any suspicious email/phone call/communication.

4. EMI Card

The use of the EMI Card is subject to terms and conditions mentioned herein:

4.1. EMI Card is not a credit card, smart card, stored value card, charge card, etc. and is used only for the purpose of identification and authentication of the Customer while lending the Loan. EMI Card may be issued either as a physical card or in an electronic/digital format.

4.2. Fees & charges:

All Customers applying for the EMI Card would be charged a nominal joining fee at the time of submission of the application for the EMI Card. If a Customer applies through BFL's online portal or is an existing Customer to whom BFL has offered the EMI Card on the basis of his/her existing records with BFL and has not paid the joining fee for the EMI Card, then the applicable charges would be deducted. All EMI Cardholders, who have not availed Loan using the EMI Card in the preceding year, will be charged an annual fee. Preceding year will be calculated starting the validity month mentioned on the EMI Card. In case the Customer uses the EMI Card for availing the Loan within the stipulated time period as prescribed by BFL, then the annual fee levied shall be refunded.

[For example, if the EMI Card is issued on June 2015 (referred to as 'Valid From', on the EMI Card) the date for payment of the annual fee will be July 15, 2016.]

BFL may levy other charges and fees in relation to EMI Card, as may be decided by BFL in its sole discretion, from time to time. Further, the joining fee, annual fee and other charges or fees payable by the Customer with respect to EMI Card may be modified at the discretion of BFL. Such other charges and fees mentioned above will be levied, and/or revision in joining fee, annual fee and other charges or fee applicable in relation to EMI Card will be effected, by BFL prospectively and due notice of the same will be provided to the Customer through the Acceptable Means of Communication. The Customer shall be bound by such levy and/or revision made by BFL and the same shall be governed by the Master Terms and Conditions.

4.3. Card Services:

The EMI Card is property of BFL and is nontransferable. The usage of the EMI Card is subject to the specific terms and conditions and any stipulated changes/prescribed conditions as per the BFL's policy from time to time and Applicable Law.

4.4. Card Usage:

- (a) The EMI Card can be used for identification/authentication under the following methods:
 - (i) By swiping the physical EMI Card at any of Merchant counters or BFL branches; or
 - (ii) By entering the EMI Card number, the validity date and the name of the card holder at any of Merchant

counters or BFL branches; or

(iii) By using the BFL online platform and entering the EMI Card number, the validity date and the name of the Customer.

- (b) In case of use by (a)(i) or (a)(ii) above one photo identification card of the Customer acceptable to BFL and the Merchant must be shown.
- (c) EMI Cardholder is required to enter his/her PIN or Transaction Code for validating his/her identity when using the EMI Card by (a) (iii) above. PIN refers to the security code provided by BFL or chosen by EMI Cardholder for usage of EMI Card.
- (d) Once the Customer identity is authenticated, the EMI Cardholder will receive a SMS providing the Commercial Terms of the proposed Loan being offered (“**Transaction SMS**”). The Transaction SMS shall also contain a specific numeric code (the “**Transaction Code**”).
- (e) Once the EMI Cardholder has read and understood the terms and conditions provided in the Transaction SMS and if these are acceptable to him/her, he/she shall convey his/her acceptance by entering the PIN or Transaction Code at a Merchant counter or on the BFL online portal.
- (f) The EMI Cardholder unequivocally agrees and acknowledges that entering of the PIN or Transaction Code shall be deemed as the valid and binding acceptance by the EMI Cardholder of all the terms and conditions in the Transaction SMS.
- (g) Where the EMI Cardholder wishes to return Product(s) bought at the Merchant outlet by using his/her EMI Card, the Loan will only be cancelled upon the Merchant accepting the Product and the EMI Cardholder receiving a confirmation of the Loan cancellation from BFL. Further, in the event the aforesaid Loan cancellation is, on or after the EMI due date as per the Commercial Terms and as a result of return of Product(s) at the Merchant outlet, the EMI will be refunded net of applicable charges within a period of 60 (sixty) days from the date of Loan cancellation.

4.5. EMI Card Rewards Program

BFL has devised Reward Points program under which the EMI Cardholder shall be eligible for award of Reward Points on usage of the EMI Card. The Reward Points shall accrue from such date as communicated to the EMI Cardholder by BFL through any Acceptable Means of Communication.

- (a) Every time an EMI Cardholder uses the EMI Card, and avails a Loan, he/she may obtain certain BFL Reward Points as per the existing Rewards Points program of BFL.
- (b) These BFL Reward Points can then be redeemed at various outlets of Merchants. A list of such Merchant outlets may be obtained on Website.
- (c) Any redemption of the BFL Reward Points shall be subject to these terms and conditions and also additional terms as may be available and updated on the Website from time to time. Further, the EMI Cardholder understands that in addition to the aforesaid, the terms and conditions of the respective Merchant outlets will also be applicable.
- (d) BFL Reward Points accumulated by the EMI Cardholder can be viewed by logging in to Experia (B2C Portal) using the login ID.
- (e) For successful redemption of the Reward Points, the EMI Cardholder shall enter the PIN at the Merchant outlet and satisfy any other conditions that may be stipulated by the Merchant.
- (f) BFL Reward Points are not redeemable against cash and cannot be sold, transferred or assigned to any other person or in any manner whatsoever.
- (g) BFL reserves the right to reverse and cancel BFL Reward Points from a EMI Cardholder’s account, in case of cancellation of Loan or default on repayment of the Loan. Customer shall have no right to dispute such reversal or cancellation.

- (h) BFL Reward Point account of the EMI Cardholder will be closed and all outstanding BFL Reward Points will expire, at the sole discretion of BFL, upon the following events:
 - a. Death of a Customer
 - b. Disqualification of a Customer, arising out of his/her misconduct, fraud and misuse of BFL Reward Points
 - c. Violation of any central/state/local laws, statutes or ordinances
- (i) BFL may at its own discretion change without prior notice, the Merchant outlets and/ or the number of BFL Reward Points required for redemption and / or the rate of earning for BFL Reward Points.
- (j) BFL reserves the right to suspend or terminate the BFL Reward Points program at any time without prior notice to the EMI Cardholder.
- (k) The Customer hereby authorizes BFL to send regular SMS updates, transactional alerts, promotional messages, qualification messages, any other notification in relation to BFL Reward Program and/or offers related thereto.

4.6. EMI Card Validity:

The validity of EMI Card would be mentioned on top of the EMI Card and also in the welcome letter provided to the Customer. The EMI Cardholder shall intimate BFL for any EMI Card renewal request to BFL's Customer Care call centre or by using BFL's online portal. BFL may decide to withdraw the service of EMI Card and or terminate any specific EMI Card anytime at its full discretion without assigning any reason and shall not have any liability to the EMI Cardholder or any other person in this regard.

4.7. Closing of Account:

If the EMI Cardholder wishes to block or close EMI Card account, a request to block or close the EMI Card, as the case may be, can be made to BFL through BFL's Customer Care call centre or by logging on to BFL's online portal. Upon closure of the EMI Card Account, the Reward Points accumulated shall automatically stand cancelled and terminated.

4.8. Lost/Stolen/Damaged:

In a scenario where an EMI Card is lost, stolen or damaged, EMI Cardholder shall inform BFL immediately and call /write to BFL Customer Care and request for blocking the earlier EMI Card before reissuance of a new EMI Card. Usage of Reward Points by a person other than the Customer, in such case, shall not be the responsibility of BFL and Customer will not be eligible to request for fresh allocation of Reward Points.

4.9. Change of Know Your Customer (KYC) or bank details:

Customer is obliged to proactively report / update any changes in the EMI Cardholder's registered KYC or bank account in BFL's records by submitting self-attested supporting documents to BFL Representatives at the counter/kiosk of BFL's. EMI Cardholders could also log on to Experia (B2C Portal) using the login ID and make the necessary changes, or call the BFL Customer Care number and follow the applicable process and provide required documents to have the same updated in BFL records.

5. Default

5.1. An 'Event of Default' shall be deemed to have occurred if: -

- (a) An EMI or any payments due by the Customer has not been paid on the relevant due date;
- (b) The Customer does not comply with its obligations contained in the Master terms and Conditions and/or other documents executed by the Customer with BFL;

- (c) It is found that the Customer has made any misrepresentations to BFL;
- (d) The Product purchased out of the proceeds of the Loan is confiscated, attached, taken into custody by any official, authority or other person made subject to any proceedings, or is disclaimed, endangered, stolen or damaged or bodily injury is caused to any third party by accident;
- (e) The Customer dies, becomes insolvent or any insolvency proceedings initiated against Customer or the Customer compounds with his creditors or permits any attachment or sequestrations or other process against any of his/her assets or properties; and/or
- (f) The Customer commits any default under any other Loan terms and conditions with BFL.

5.2. Upon the occurrence of an Event of Default, the following actions, without prejudice to the other remedies available under law or in equity:

(a) In case of default by reason of dishonour of (i) the cheque/ ECS/ NACH mandate signed by the Customer; or (ii) any other electronic or other clearing mandate approved by the Customer, when used or presented by BFL towards repayment of dues by the Customer, BFL shall levy on the Customer (A) a default charge as a penalty at the rate as specified on the Website, per month for every such default till such default continues and is not rectified by the Customer; and (B) Bounce Charges as applicable from time to time for per month/per default.

(b) In case of delay in payment by the Customer of any EMI due and payable by the Customer to BFL, the Customer shall pay late payment charges as a penalty at the rate as specified on the Website for the period from the due date of the installment till the same is finally paid by the Customer.

(c) In case of default by reason of the ECS/ NACH mandate/ any other electronic or other clearing mandate being dishonoured, necessary legal proceedings under Section 138 of Negotiable Instruments Act, 1881 or Section 25 of the Payment and Settlement Systems Act, 2007 or under other provisions of Applicable Law shall be initiated against the Customer.

(d) BFL may initiate necessary actions and any other legal remedies against the Customer under appropriate provisions of the Civil Procedure Code 1908, Criminal Procedure Code 1973, Indian Penal Code 1860, and or under any other Applicable Law which may be enacted or in force to protect the interest of BFL.

(e) The Customer understands that in the event of the Customer committing a default under the Loan, BFL reserves the right to contact and/or visit the Customer to call upon the Customer to pay the Outstanding and seize, possess or sell the Product, upon BFL following the due procedure prescribed under the Applicable Laws.

Upon the occurrence of an Event of Default as aforesaid, the Outstandings shall forthwith become due and payable to BFL, without any notice to the Customer; and if the Customer fails to pay the Outstandings or any part thereof, the Customer undertakes to forthwith surrender to the BFL or its representatives the Product or any other asset of the Customer of value sufficient to satisfy the Outstandings or part thereof not paid by the Customer and BFL shall, on behalf of Customer, shall be entitled to dispose the same and adjust the proceeds against the Outstandings. If there is any deficit, the same shall be made good to BFL by the Customer, without prejudice to the forgoing and in addition thereto, and the ECS/ NACH mandate or any other electronic or other clearing mandate referred to herein above shall also be presented for payment any number of times in a month until all Outstandings under the Loan Term Sheet/Transaction SMS and the Master Terms and Conditions are fully paid up to BFL. Further, the Reward Points accumulated by the Customers shall stand cancelled with no recourse for redemption of the Reward Points.

6. Disclosures

- 6.1 Customer hereby consents and authorises BFL to disclose as it may deem appropriate and necessary, all or any:
- a) information and/or data relating to the Customer;
 - b) information and/or data relating to the Loan;
 - c) obligations assumed/to be assumed by the Customer in relation to the Loan under the Loan Term Sheet/ Transaction SMS; and/or
 - d) Event of Default, if any, committed by the Customer in discharge of the aforesaid obligations,

to the Credit Information Bureau (India) Limited (“CIBIL”) or any other existing or future credit bureaus/credit reference agencies or any third party agency for the purpose of availing any support services. CIBIL and/or any other agency, authorized by RBI to do so, may use and/or process the aforesaid information and/or data disclosed by BFL in any manner as deemed fit by it. CIBIL and/or any other agency, authorized by the RBI to do so, may furnish for consideration, the processed information and/or data or products thereof prepared by it to BFL or other financial institutions and/or other credit grantors or registered users, as may be necessary in the usual course of business or as may be specified by RBI. The Customer further represents that, all information and/or data furnished by the Customer or on Customer’s behalf, to BFL from time to time shall be true and correct in all respects.

- 6.2 The Customer confirms that BFL may also disclose any information / documents relating to the Customer to the BFL’s group companies for promotional purposes.
- 6.3 The Customer confirms that the login credentials including login ID and PIN and/or any other password issued by BFL to the Customer, from time to time, constitutes confidential information and the Customer agrees and undertakes to keep the same secure and confidential to prevent the same from any unauthorized use.

7. Dispute Resolution and Jurisdiction

- 7.1. The Master Terms and Conditions shall be governed by the laws of India.
- 7.2. All claims, disputes, differences or questions of any nature arising between the parties to the Master Terms and Conditions, whether during or after the termination of the Master Terms and Conditions, in relation to the construction, meaning or interpretation of any term used or clause of the Master Terms and Conditions or as to the obligations, duties, liabilities of the parties arising out of the Master Terms and Conditions, shall be referred to a sole arbitrator to be appointed by BFL. The Parties mutually agree and confirm that the arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time and the proceedings shall be held at Pune or New Delhi or capital of the State where the Customer resides, at the sole discretion of BFL and the arbitration proceeding shall be conducted in English. Pending passing of the award (including interim award), the Customer shall be liable to continue to perform its obligation under the Master Terms and Conditions including payment of the EMIs and other outstanding to BFL as per the provisions of the Master Terms and Conditions, and other documents executed in favor of BFL.
- 7.3. The Customer expressly acknowledges and agrees that, for the purposes of the Master Terms and Conditions, the courts at Pune shall have exclusive jurisdiction.

8. Lien/Set-off

BFL may, but is not obliged to, exercise lien against any other account held with BFL and/or adjust and set off any Outstandings due from the Customer from any account with BFL.. BFL may as soon as reasonably practicable after the exercise of such right of set off, notify the Customer of such exercise. In the event of exercise of lien against any other existing account, BFL shall provide a reasonable notice prior to exercise of lien against any account of the Customer.

9. Notices

Any notice to be given to the Customer in respect of the Master Terms and Conditions shall be deemed to have been validly given if provided by using the Acceptable Means of Communication. Provided, any notice sent by way of a courier shall be deemed to have been received by the Customer within 48 (forty-eight) hours from the time of its posting.

10. Applicability of the Master Terms and Conditions

- 10.1. The Master Terms and Conditions shall apply to the Customer until there are any Outstandings and/or till the time the Customer holds a valid EMI Card.
- 10.2. Upon the Customer paying to BFL the Outstandings, the Customer may download the 'No Objection Certificate' with respect to repayment and no dues under the Loan from the Website or visit the BFL branch for the same.

11. Miscellaneous

- 11.1. The contents of the Master Terms and Conditions have been fully explained to and understood by the Customer at the time of availing of the Loan.
- 11.2. Any statement of account furnished by BFL regarding the balance amount due and payable by the Customer under the Master Terms and Conditions shall be accepted by and be binding on the Customer, and shall be conclusive proof of the amounts due from the Customer to BFL. Without prejudice to the above, if the Customer desires to question any statement or any part thereof, the Customer shall furnish BFL full details of the same within 15 (fifteen) days of the receipt of the statement by the Customer, and BFL may consider the same and the Customer shall not be entitled to object thereafter on any ground whatsoever. It is however clarified that the Customer shall not be entitled to delay any payment of EMI on the ground of the statement of account furnished by BFL being inaccurate or any other ground.
- 11.3. Customer may access BFL's fair practices code at the Website.
- 11.4. The obligations of the Customer under the Master Terms and Conditions alongwith the Loan Term Sheet, the Transaction SMS, the Application Form as the case may be are independent and severable. If any obligation is found not enforceable by a court of law, for any reason, the Customer shall continue to remain bound by the other obligations stipulated herein.
- 11.5. The rate of penal charges, service charges and other charges payable and/or agreed to be paid by the Customer under the Master Terms and Conditions are reasonable and acceptable to the Customer. The Customer understands and agrees that all fees and charges levied by BFL under the Master Terms and Conditions in relation to the Loan and EMI Card are non-refundable and non-transferable.
- 11.6. BFL shall at any time, be entitled to assign, sell securitize, discount or transfer all or any part of BFL's rights and obligations under the Loan and the Master Terms and Conditions, to any person(s)/entity by mere intimation/notice to the Customer and in such manner as BFL may deem appropriate from time to time. The Customer shall not be entitled to assign or in any manner transfer any rights or obligations under the Master Terms and Conditions.

BFL Customer Care Contact details:

- For any grievances/queries, Customers can write to BFL at wecare@bajajfinserv.in
- EMI Cardholders may also call BFL Customer Care for any grievances/queries related to EMI Card at 020-3957 5152. This is not a toll-free number and normal call charges will be applicable