PERSONAL LOAN MOST IMPORTANT TERMS & CONDITIONS

The person(s) named in the Schedule-cum-Key Fact Statement hereto (hereinafter referred to as the "Schedule") being borrowers and co-borrowers, hereinafter collectively referred to as "Borrower" which expression shall, unless it be repugnant to the context or meaning thereof, shall include: (i) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (ii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iii) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors; (iv) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators;
In favour of: South Indian Bank Ltd., a company within the meaning of the Companies Act, 1913 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949, and having its registered office at "SIB House",T.B.Road, Mission Quarters, Thrissur, PIN 680001, Kerala State,, India, and one of its Branches/Offices at the Schedule mentioned herein below (hereinafter referred to as the "Bank" which expression, unless it be repugnant to the context or meaning thereof, shall include its successors and assigns).
The Borrower hereby irrevocably and unconditionally agrees to abide by the following terms and conditions:

1. In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term "Borrower" shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally. Reference to the masculine gender includes reference to the feminine and neuter genders and vice versa.
2. Pursuant to the application made by the Borrower in the Loan Application Form("Application"), loan/facility sanctioned/as may be sanctioned by the Bank for an amount not exceeding the amount mentioned in the Schedule hereto (hereinafter referred to as "Loan"), shall be governed by these terms and conditions.
3. The Loan shall be subject to and upon the terms and conditions contained in the Application and/or this document. The Bank may disburse the Loan or any part thereof ("Disbursement") to the account maintained with the Bank or to such other account as may be confirmed/authenticated by the Borrower and the details of which are provided hereunder, at its own discretion. Notwithstanding anything contained herein: (i) the Bank may at its sole discretion, suspend or cancel the Loan if the same is not utilized within 15 days of the issuance of instrument/instruction for Disbursement; in case of (i) the cancellation shall take effect only when the Borrower has paid to the Bank in full the total Outstanding Balance (defined hereinafter) including all the interest, and all other charges. The Borrower shall use the Loan only for the purpose stated and not for any other purpose including making investment in the capital market or any speculative or illegal or anti-social purpose.
4. The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as "Outstanding Balance". The Borrower shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies (except the default interest), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance from the date of Disbursement, compoundable at monthly rests. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which would be intimated to the Borrower(s) and would be binding upon the Borrower(s). The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower(s) shall repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) as specified in the Schedule or as may be specified by the Bank from time to time (time being the essence of the contract). In case of any default, the Borrower shall without prejudice to Bank's other rights and remedies, pay additional /default interest at the rate mentioned in the Schedule hereto/ Application or as may be prescribed by the Bank, over and above the then applicable rate of interest till full payment is made/default is cured. This liability shall not act as justification for any default.

5. The Bank reserves the right, at any time, to modify/alter any of the terms & conditions of the facility. The applicant authorizes the Bank to assess GST transaction data, the Credit Bureau report etc and other related information of the Entity/Proprietors/Partners/Directors/Promoters The applicant shall be solely responsible to ensure that the registered mobile number or email as shared to the Bank as part of accessing the Online Platform is/are kept confidential and not revealed/ disclosed to any third party, including any person claiming to represent the Bank, or its agents and shall take all possible care to prevent discovery of the registered mobile number or SMS or email by any person. Such transmission methods involve the risk of possible unauthorized alteration of data, documents, information etc unauthorized usage therefore for whatever purposes and/ or virus attacks and are susceptible to a number of frauds, misuse, hacking, malicious, destructive or corrupting code, programme or macro which could affect the online facility for such utilization. This could result in delays in the processing or failure in the processing of such requests and the Bank shall not be responsible for the same. The applicant shall exempt the Bank from any and all responsibility/ liability of such misuse or virus attacks/ transmission and shall not hold the bank responsible/liable therefor. Also, that in no event shall the bank be liable for any Losses due to loss or improper or unauthorized use of the data, documents, information etc disclosed on the online platform and the applicant shall be solely responsible for the same.
6. The applicant hereby agrees and explicitly consents that the Bank may share/ distribute the information, including personal information provided by the applicant to its affiliates and subsidiaries, including third parties where Bank deems it necessary, for carrying out the services. Additionally, the applicant consents to the Bank using such personal data, documents, information provided for giving credit report and credit opinions for Bank's own consumption.
7. The applicant hereby acknowledges and consents that the Bank is entitled to maintain the loan account at a Bank Branch convenient for operations as it deems fit and applicant does not have any objections for the same. The same shall not, by default, confer any jurisdiction to the place where such Branch is situated, unless the Bank desires to pursue the legal recourse from the Courts having jurisdiction over such place.
8. The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that all disputes arising out of and/or relating to the Loan, this or any other relevant document shall be subject to the exclusive jurisdiction of the court/tribunal of the city/place in which the branch/office of the Bank from where the contract has been last concluded, provided that the exclusivity aforesaid shall bind the Borrower and the Bank shall be entitled to pursue the same in any other court of competent jurisdiction at any other place; and provided further that if any dispute is below the pecuniary jurisdiction limit of the Debts Recovery Tribunals established under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, then such dispute shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator, appointed by the Bank and Borrower from the list provided herein. The parties jointly agree that the 1st mentioned person in the panel of arbitrators annexed to the schedule of the Loan agreement shall be appointed as the sole arbitrator for resolving the disputes if any with respect to the matters connected with the agreement or other related matters. It is further agreed by the parties jointly that if the 1st named person is unable to perform his functions or for other reasons fails to act without undue delay or the parties jointly agree for the termination of his mandate as arbitrator, the 2nd person in the panel of arbitrators annexed to the schedule of the Loan agreement shall be substituted /appointed as the sole arbitrator for resolving the disputes if any with respect to the matters connected with the agreement or other related matters. It is further agreed by the parties jointly that if the 2nd named person is also unable to perform his functions or for other reasons fails to act without undue delay or parties jointly agree for the termination of his mandate as arbitrator, the 3rd person in the panel of arbitrators annexed to the schedule of the agreement shall be substituted /appointed as the sole arbitrator for resolving the disputes if any with respect to the matters connected with the agreement or other related matters. The place of arbitration shall be at Thrissur, Kerala State or such other place as the Bank may determine.
9. The Borrower(s) and Guarantor(s) is/are and shall also be bound by the General Terms and Conditions (available at https://www.southindianbank.com/userfiles/file/standard_t_and_c_for_personal_loan_w-e-f_01-04-2024.pdf (or scan the QR code below) which have been read and understood by the Borrower(s)/Guarantor(s), and shall be deemed to be part and parcel of these terms and conditions and are deemed to have been incorporated herein by reference. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts produced by the Bank from its electronic records shall be final and binding on the Borrower and the Borrower waives any objection it may have for the same being produced by the Bank as proof and in such evidence.
10. The Borrower/s hereby specifically authorize the Bank to debit account/s for the EMI, documentation charges ,processing Fee and other charges, Pre/Part Payment and/or Foreclosure charges and stamp duty charges as mentioned in the Schedule herein or in the latest schedule of charges published by the bank from time to time .The Borrower/s have understood that they are authorised to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the Bank where they

have authorized the debt.

11. The initial break up between the Principal and Interest for the tenure of the loan is provided here with however the same is subject to change and upon such change such amended Principal and Interest for the rest of the tenure shall be deemed to become effective and the repayment dates shall be deemed to have been amended accordingly.
12. The Borrower voluntarily opt for e-signature of loan documents through Aadhaar verification, and submit to the Bank Aadhaar number, Virtual ID, e-Aadhaar, Aadhaar details, demographic information, identity information, Aadhaar registered mobile number, (collectively, “Aadhaar related Information”). The Borrower is informed that Bank will share Aadhaar number/Aadhaar registered mobile number with its Service providers and NeSL/UIDAI, for authentication of Aadhaar data, demographic details, registered mobile number and identity information, which shall be used for carrying out digital execution of loan documents through Aadhaar based e-signature. The Borrower hereby authorise and give informed consent to the Bank (and it’s all service providers), for the following informed purposes: for establishing my identity, carrying out my identification, , demographic or other authentication/verification/identifications as may be permitted as per applicable law, for carrying out Aadhaar based e-signatures on this loan documentation in connection with the loan availed/to be availed from the Bank.
13. Borrowers can forward their grievances/ complaints at registered address of the Bank. All grievances in respect of Fair Practice Code will be addressed to the Nodal Grievance Redressal Officer.
14. The Bank shall have the right to appoint an auditor to conduct audit at the discretion of the Bank in the event of the Borrower’s account being classified as red flagged account. The purpose of such audits is to ensure compliance with regulatory norms of RBI vide circular ref - RBI/DOS/2024-25/118 DOS.CO.FMG.SEC.No.5/23.04.001/2024-25 dated 15.07.2024. Further in cases where the audit report submitted remains inconclusive or is delayed due to non- cooperation by the Borrower, Bank shall conclude on status of the account as a fraud or otherwise based on the material available on record basis the internal investigation/ assessment of the Bank.

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