

**MOST IMPORTANT TERMS AND CONDITIONS (MITC)**  
**SECURED BUSINESS LOAN/LAP**

The Most Important Terms and Conditions (MITC) of the business loan between the Borrower 1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_ and Dowell Fiscal Services Private Limited (CIN U65999MH1995PTC289390), a Company defined & incorporated under Companies Act, 1956 and registered under Banking Regulation Act, 1949 to carry on the Non - banking Finance Company and having its Registered Office situated at 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai Maharashtra 400018, hereinafter called "DFSPL" are agreed upon and mentioned as under:

**A. Particulars of the Loan**

Sr. No.	Particulars	Description
1	Application Number	
2	UCID	
3	Loan Sanctioned Amount	
4	Date of Loan Sanctioned	
5	Interest Rate (% p.a.)	ROI: _____ % pa.
6	Interest Rate Type (Fixed / Floating / Semi-Fixed)	Type (Select): Fixed / Floating / Semi-Fixed.
7	Processing Fees	(Rs): _____ (Rupees _____)
8	Tenure (Total number of installments where the loan is repayable in equated monthly installments)	_____ Months
9	Moratorium or Subsidy	NA
10	Instalment Type PEMI, EMI	Frequency Monthly (PEMI – For broken period & before full disbursal. EMI after full disbursement of loan)
11	Instalment Amount (PEMI / EMI) – Figures and Words both	PEMI- Rs _____ (Rupees _____) EMI- Rs _____ (Rupees _____)
12	Date of Reset of Interest Rate (Floating Rate / Semi-Fixed Rate)	Interest rate reset cycle is quarter of English calendar year beginning from the first of January, April, July and October of each year
13	Modes of communication of changes in Interest rate	Through a 'press release' in major leading news-papers across India or on its website or email or WhatsApp or Call on registered phone / mobile number / other source sof communication
14	Purpose Of loan	Select - Business Use / Purchase of Asset / Others
15	Loan Type	Secured
16	Repayment of the Loan and Interest	By way of EMI / PEMI during the entire tenure of the loan and as per the terms outlined in the loan agreement and amortization schedule shared with welcome letter
17	Insurance of the Property / Borrower	Property offered as security / collateral to be duly insured against natural calamity, fire, damages, disaster, hazards and perils for an amount as specified by DFSL during the tenure of the loan with DSFL as sole beneficiary. The evidence to be provided to DSFL every year or whenever asked for by DSFL. Regardless of the amount specified by DSFL the property will be adequately insured by the borrower for an adequate amount. The Borrower may avail health and/or life insurance cover for himself with DFSPL as the sole beneficiary under the policy / policies. The terms and conditions including claims & coverage will be governed by the insurer. Insurance is subject matter of solicitation.

**B. Security / Collateral**

Sr. No.	Particulars	Description
1	Property Description	
2	Guarantee: Names of the Guarantor/s (if any)	
3	Other Security including interim security	

**C. Conditions for disbursal of the loan**

1	<b>Submission of all relevant documents as mentioned in the Sanction Letter / Loan Agreement / Transaction Documents</b>
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2	Legal and Technical assessment of property (Security / Collateral)
3	End use confirmation
4	Pay all charges, taxes etc or capitalize the same
5	Undertake to regularly provide information of any type as may be required by DSFL from time to time till the completion of loan
6	Intimate DFSPL of any change in his business /employment/contact details.
7	Request for disbursement of the loan in writing (as per the manner prescribed by DFSPL). Such request shall be deemed to have been duly made when made by hand, mail or through website of DFSPL or such other form/manner as may be announced by DFSPL from time to time.
8	Comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.
9	Ensure absolute, clear and marketable title to the property (security) and the said property is absolutely unencumbered and free from any liability whatsoever.
10	Ensure that no extra-ordinary or other circumstances have occurred which shall make it improbable for the Borrower to fulfill his obligations under the Loan Agreement for the present loan.
11	Ensure that no event of default has happened in terms of the Loan Agreement executed/to be executed by the borrower.

**D. Fees and Other Charges (GST or Government Levies will be charged extra as applicable from time to time)**

S.No.	Charges	Applicable Charges (GST As Applicable)	Remarks
<b>A) UPFRONT CHARGES: BEFORE DECISION &amp; DISBURSAL OF THE LOAN APPLICATION:</b>			
1	Processing Fees & Application Fees	<p>a) Processing Fees Rs _____ (Rupees_____)</p> <p>b) <b>Rs 4000 plus GST</b> will be “<b>Application Fees</b>” to be paid along with the <b>Application for the Loan.</b></p>	<p><b>Processing Fees</b> is over and above the <b>Application Fees</b> &amp; is to be paid before disbursements or can be recovered from the disbursement amount in part or full.</p> <p>Once the Loan is disbursed the <b>Processing Fees</b> amount is <b>non-refundable</b> even if the Borrower decides to cancel / not-avail the loan <b>after disbursement</b>.</p> <p><b>Application Fees</b> amount is <b>non-refundable</b> irrespective of the decision of DFSL.</p> <p>Payable by way of cheque / Demand Draft / Electronic Mode, favoring Dowell Fiscal Services Private Limited.</p> <p>In the event of the loan being rejected by DFSL <b>before disbursement</b> for any reason or in the event of applicant withdrawing his application before disbursement, the <b>Processing Fees</b> if paid will be <b>refunded</b> subject to the following:  - <b>Application Fees of Rs 4000 is non refundable</b>  - <b>Collected statutory dues / charges are non-refundable</b></p>
2	Legal Opinion & Search Charges (Including Non-Encumbrance Certificate/Verification Report)	Rs 3,000 per report	To be borne by the Borrower. Non-Refundable.
3	RCU Charges	Rs 500/- + GST	To be borne by the Borrower. Non-Refundable.
4	Transaction Document Charge	Rs 500 per loan	To be borne by the Borrower. Non-Refundable.

5	MOD / Simple Mortgage / Registered Mortgage / IOM/ Lien Marking etc - registration expenses	At Actuals	To be borne by the Borrower. Non-Refundable.
6	Original Document Verification Charges (ODV) or as applicable	Rs. 500/- + GST	To be borne by the Borrower. Non-Refundable.
7	CERSAI: At the time of Disbursement: Creation of Charge	Rs. 100/- + GST (for loans above 5 Lacs) and; Rs. 50/- + GST (for loans up-to 5 lacs) or as per the charges levied by CERSAI	To be borne by the Borrower. Non-Refundable.
8	Demand Draft for disbursement	Actual charge for DD issue	To be borne by the Borrower. Non-Refundable.
9	Stamp Duty	At Actuals	To be borne by the Borrower. Non-Refundable.
10	Technical Valuation Charges	Rs 1500 per report	To be borne by the Borrower. Non-Refundable.
11	Sanction Revalidation Charges (after sanction validity expiry date)	Rs 1000 per instance	To be borne by the Borrower. Non-Refundable.
<b>B) SERVICE CHARGES:</b>			
1	CERSAI: At the time of modification of charge (in case of top up)	Rs. 100/- + GST (for loans above 5 Lacs) and; Rs. 50/- + GST (for loans upto 5 lacs) or as per the charges levied by CERSAI	To be borne by the Borrower. Non-Refundable.
2	Cheque Return / ECS Return / ACH Return Charges (Per instrument/ Transaction)	Rs 500 per return	To be borne by the Borrower. Will be charged to the Borrowers loan account.
3	Additional Interest / Penal Interest	The penal interest for the delayed payment shall be charged @ 36% p.a. on the delayed amount for the delayed period only. Such interest will be charged along with regular interest at monthly intervals and compounded at monthly intervals.	To be borne by the Borrower. Will be charged to the Borrowers loan account.
4	Collection Pick up charges / Recovery Visit Charges	Rs 300 per visit	To be borne by the Borrower. Will be charged to the Borrowers loan account.
5	Duplicate No dues Certificate	Rs. 2000/-+ GST	To be borne by the Borrower. Non-Refundable.
6	Copy of Property Papers	Rs. 2000/-+ GST	To be borne by the Borrower. Non-Refundable.
7	Document Retrieval Charges	Rs. 1500/- plus applicable taxes (GST) and/or other statutory levies	To be borne by the Borrower. Non-Refundable.
8	Disbursal Cancellation Charges / Fees	1. If request received within 10 days of the disbursement: only Rs 1000/- + GST (cancellation Charges).  2. If request received after 10 days of the Disbursement: Rs 1000/- + GST (cancellation Charges) & PEMI till the cancellation request.	To be borne by the Borrower. Non-Refundable.
9	Loan Prepayment / Closure (fully) statement / SOA/ Repayment Schedule Charges / LOD	Rs. 2000/-+ GST	To be borne by the Borrower. Non-Refundable.
10	Duplicate Annual Account Statement, Provisional Certificate	Rs. 2000/-+ GST	To be borne by the Borrower. Non-Refundable.
11	Disbursement Cheque Cancellation & Re-issuance	Rs. 1000/- + GST (cancellation charges) & PEMI will be charged	To be borne by the Borrower. Non-Refundable.

12	Switch/Conversion or change of Interest Rate  • Floating to Floating Rate of Interest  • Fixed Rate to Floating Rate and vice versa  • Fixed to Fixed Rate of Interest	2% + GST on the principal outstanding (POS)	To be borne by the Borrower. Non-Refundable.
13	Cheque/ ACH Swapping charges (per set)  PDC to PDC; PDC to ACH ; ACH to ACH ; ACH to PDC	Rs. 1000/- + GST	To be borne by the Borrower. Non-Refundable.
14	Complaint Handling Charges	NIL	NA
15	Legal & Recovery Charges	On Actuals	To be borne by the Borrower. Non-Refundable.

**C) CHARGES AT THE TIME OF FORECLOSURE:**

1	Cash collection Charges (only FC)	Rs. 5/- per Rs. 1000 for cash collection + GST	To be borne by the Borrower. Non-Refundable.
2	CERSAI: At the time of Loan Closure:- Satisfaction of Charge (Removal of Lien)	NIL	NA
3	Document Custodian Fees	Rs. 500/- + GST Per Month (Chargeable after 30 days of closure of the Loan Account)	To be borne by the Borrower. Non-Refundable.
4	Part-Prepayment /Pre-closure Charges on loan	<p><b>a) Floating Rate of Interest</b> For any loan sanctioned to Individual and/or Non-Individual borrowers with or without co-borrower(s), no charges shall be payable on account of part or full prepayments made through any sources, except when the loan is sanctioned for business purpose.</p> <p>For any loan sanctioned for business purpose to Individual and/or Non-Individual borrowers with or without co-borrower(s), charges shall be payable on account of part or full prepayments made through any sources. Charges applicable as under:</p> <p>5%+ GST as applicable, Pre-payment Charges would be levied on full or part principal o/s being pre-paid.</p> <p>Following loans shall qualify as business loan: MSME Loans, Loans against property / Home Equity Loan for Business Purpose i.e. Working Capital, Balance Transfer of Business Loan, Expansion of business, Acquisition of Commercial asset , any similar end usage of</p>	<p>No Pre-Closure or Part-Payment allowed within 12 months from the date of disbursement. Post 12 months from the date of disbursement Charges will apply.</p> <p>In all loans, Part pre-payment is allowed after completion of 12 months from date of first disbursement and not more than 1 Part pre- payment is allowed in a quarter.</p> <p>The part pre-payment/pre-closure charges as mentioned above are as on date of execution of this loan agreement, however they are subject to change as per prevailing policies of the company and accordingly may vary from time to time. Borrowers are requested to refer to official website for the latest charges applicable.</p>

		funds and any loan taken for business purposes.	
		<b>b)Fixed Rate of Interest</b> 5%+ GST as applicable, Pre-payment Charges would be levied on full or part principal o/s being pre-paid.	
		<b>c)Semi-Fixed Rate of Interest</b> Charges will depend on whether the loan is in fixed or floating rate of interest at the time of pre-payment or pre-closure. Pre-payment Charges would be levied on full or part principal o/s being pre-paid.	

#### E: Others

1	SMA & NPA Classification	In case of delay in the payment of EMI / PEMI / Interest, DFSL will classify the Borrowers account (all linked accounts as well) as Special Mention Account (SMA) / Non-Performing Account (NPA) at the end of due date of calendar date. <b>Example: Due Date 31<sup>st</sup> March,2023 and full dues are not received before DFSL runs the day-end process for this date, the date of overdue shall be March 31, 2023. If it continues to remain overdue, then this account shall get reported as SMAI-1 upon running day-end process on April 30,2023 ie upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30,2021. Similarly, if the account continues to remain overdue, it shall get reported as SMA-2 upon running day-end process on My 30,2023 and if it continues to remain overdue further, its shall get classified as NPA upon running day-end process on June 29, 2021.</b>
2	Non-Compliance of General terms and Condition of Sanction Letter & Application Form & terms of Loan Agreement / Transaction Document	Rate of interest of the loan is subject to increase up-to 3% at the discretion of DFSL
3	Three Consecutive Bounces of EMI / PEMI	Rate of interest of the loan is subject to increase up-to 3% at the discretion of DFSL
4	Recovery Of Over-dues	<p>Customers are explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. No notice, reminder or intimation is given to the customer regarding his/her obligation to pay the EMI or PEMI regularly on due date.</p> <p>On non-payment of Pre-EMI/EMI by the due dates, DFSPS shall remind the customers by making telephone calls, sending written intimations by post and electronic medium or by making personal visits by DFSPS's authorized personnel at the addresses provided by the customer. Costs of such calls/communication /visits shall be recovered from the customer. DSFL reserves the right to undertake such measures to enforce its rights under the Loan Agreement including but not limited to charging Additional Interest for the delayed payment.</p> <p>Notwithstanding what is stated herein, it shall be the liability of the customer to ensure that the Pre-EMI/ EMIs are regularly paid on the due dates.</p> <p>Credit information relating to any customer's account is provided to the Credit Information Bureau (India) Limited (CIBIL) or any other licensed bureau on a monthly basis. To avoid any adverse impact on the credit history with CIBIL, it is advised that the customer should ensure timely payment of the amount due on the loan amount.</p> <p>The recovery process of enforcement of mortgage/securities, including but not limited to, taking possession and sale of the mortgaged property in accordance with the procedure prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest</p>

		Act, 2002 (SARFAESI Act) or under any other law including Arbitration, is followed purely as per the directions laid down under the respective law. Intimation/Reminders/Notice(s) are given to customer prior to initiating steps for recovery of overdue, under the Negotiable Instruments Act, Civil Suit as well as under the SARFAESI Act / Arbitration. The actual procedure shall be determined by DSFL depending on the circumstances of each case.
5	Date of which Annual Outstanding balance statement is issued	Outstanding balance statement will be issued in the month of May after the completion of each financial year in the loan tenure. This may be done electronically or any other mode as deemed fit by DFSL at its own discretion on the contact details available and updated with DFSL for the Borrower.

All fees & charges indicated above are excluding statutory taxes. Subject to variation in terms of the MITC executed / to be executed by the borrower, DSFL shall endeavor to keep its Borrowers informed of any changes through its official website, display in its offices and general announcement from time to time. If such change is to disadvantage of the Borrower, the Borrower may within 30 days and without notice close loan account or switch it without having to pay any extra charge or interest.

We have received Original MITC, Sanction Letter & for Loan Agreement we will refer to sample copy on the website.

#### F. Customer Services

- i) Customer Service Queries including requirement of documents can be addressed to DFSPL through the following channels:
  - a. Write to us through our website: \_\_\_\_\_
  - b. Notify us at: DFSPL Ltd: Address: \_\_\_\_\_
  - c. Notify on email id **contactus@mehtagroup.in**
- ii) Visiting hours and the details of person to be contacted for customer service with respect to all branches of DFSPL are available on website
- iii) Contact DFSPL Customer Service Officer at your nearest branch within the working hours for:
  - a. Photo Copies of documents, which can be provided in 7 working days from date of placing request. Necessary administrative fee shall be applicable as per the Schedule of Charges.
  - b. Original documents will be returned within 30 working days from the date of closure of loan. Necessary administrative fee shall be applicable.
  - c. Loan Account statement (time line): Within 7 working days of the receipt of request.

#### G.

##### **Grievance Redressal:**

There can be instances where the Borrower is not satisfied with the services provided. To highlight such instances & register a complaint the Borrower may follow the following process:

- a) The Borrower can complain to customer care on website \_\_\_\_\_
- b) Borrower can meet or write to the us at **contactus@mehtagroup.in**
- c) In case the concern remains unresolved beyond a period of 7 days, the Borrower may escalate the matter to the Director at:  
The Director,  
DFSPL Ltd, \_\_\_\_\_.
- d) In case the Borrower is still not satisfied with the response, the complainant may approach the Complaint Redressal Cell of RBI by lodging its complaints in Online mode at the link \_\_\_\_\_

It is hereby agreed that for detail terms and conditions of the Loan, the parties hereto shall refer to and rely upon the loan and other security documents executed/to be executed by them. The above terms and conditions have been read by the borrower/s / read over to the borrower by Shri/Smt. \_\_\_\_\_ of DFSPL and have been understood by the borrower/s.

\_\_\_\_\_  
(Signature or thumb impression of the Borrower/s)

\_\_\_\_\_  
(Signature of the authorized person of DFSPL)