

## **BORROWER REGISTRATION AGREEMENT**

This Borrower Registration Agreement (hereinafter referred to as the "Agreement") is made and executed at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

BETWEEN

Fintelligence Data Science Private Limited, a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 1-Ajit, Khandelwal Layout, Evershine Nagar, Malad West, Mumbai - 400067 (hereinafter referred to as "RupeeCircle" or "Company"), which expression shall, unless repugnant to the context or meaning thereof, mean and include its promoters, directors, holding company, subsidiary companies, affiliates, successors and permitted assigns of the One Part;

AND

\_\_\_\_\_, S/o / D/o \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to as the "Borrower"), which expression shall, unless repugnant to the context or meaning thereof, mean and include his / her legal representatives, heirs, successors, executors, administrators, nominees and permitted assignees of the Other Part.

RupeeCircle and the Borrower are hereinafter collectively referred to as the "Parties" and individually as the "Party".

### **WHEREAS;**

- A. RupeeCircle, a Non-Banking Financial Company - Peer to Peer Lending Platform (NBFC-P2P), is an online marketplace that connects credit-worthy borrowers seeking transparent, cost-effective short-term personal loans with investors looking for high returns on their investments.
- B. The Borrower who intends to avail a loan through RupeeCircle shall create an account with RupeeCircle by providing basic information such as name, contact details, password, PAN, Aadhaar Number, date of birth, net monthly income and such other information as sought for.
- C. On successful completion of the online registration process, RupeeCircle and the Borrower agree to execute this Agreement accepting the terms,

undertakings and covenants contained herein and providing framework for satisfactory relationship between them, also defining the specific rights and obligations of the Parties, and,

IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

## **1. DEFINITIONS AND INTERPRETATION**

1. In this Agreement (including any recitals, annexure, schedules or exhibits attached thereto), except where the context otherwise requires, the following words and expressions shall have the following meaning:

- I. “Act” means the Reserve Bank of India Act, 1934.
- II. “Non-bank financial company - Peer to Peer Lending Platform” (“NBFC-P2P”) means a non-banking institution which carries on the business of a Peer to Peer Lending Platform.
- III. “RBI Directions” means the Non-banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017.
- IV. “RupeeCircle Borrower” is an individual who satisfies the following criteria:
  1. Indian Resident as per the provisions of the Foreign Exchange Management Act, 1999 and the regulations contained therein;
  2. Completed the age of 18 years;
  3. Salaried or self-employed having regular income;
  4. Possesses identity proof, income proof and a valid bank account.

- V. “RupeeCircle Lender” is an individual who satisfies the following criteria:
1. Indian Resident as per the provisions of the Foreign Exchange Management Act, 1999 and the regulations contained therein;
  2. Completed the age of 18 years;
  3. Possesses identity proof and a valid bank account.
- VI. “RupeeCircle NRI Lender” is a non-resident Indian who satisfies the following criteria:
1. Completed the age of 18 years;
  2. Possesses valid Indian passport;
  3. Possesses valid Pan Card;
  4. Possesses a valid Indian bank account (NRI / NRO Account).
- VII. “RupeeCircle Lending Institution” is a RBI listed finance companies or companies formed under the Indian Companies Act or partnership firms or proprietary concerns.
- VIII. “Eligible Borrower” means a RupeeCircle Borrower whose verification is completed by RupeeCircle.
- IX. “Eligible Lender” means a RupeeCircle Lender, RupeeCircle NRI Lender or RupeeCircle Lending Institution whose verification is completed by RupeeCircle.
- X. “Borrower Listing” is a loan request by an Eligible Borrower on the RupeeCircle Website.
- XI. “Website” means [www.rupeecircle.com](http://www.rupeecircle.com).
- XII. “Fair Practices Code” refers to guidelines aimed to provide to all the stakeholders, especially customers effective overview of practices followed by the Company in respect of financial facilities and services offered by the Company to its Customers. This Fair Practices Code has been prepared taking in to account the “Guidelines on Fair Practices Code

for NBFCs P2P” issued by the Reserve Bank of India and aims to enable customers to take informed decisions in respect of the facilities and services offered by the Company.

2. References to Articles, Clauses, Recitals, Appendices and Schedules are to articles, clauses, recitals, appendices and schedules to this agreement.
3. Any reference to a statutory provision shall include such provision as is from time to time modified or re-enacted or consolidated so far as such modification or re-enactment or consolidation applies or is capable of applying to any transactions entered into hereunder.
4. The plural includes the singular and references to any gender include references to all other genders.
5. Unless the context otherwise requires, reference to any clause, paragraph or schedule shall mean reference to a clause, paragraph or schedule (as the case may be) of or to this Agreement.
6. Headings in this Agreement are for convenience of reference only and shall not be used to construe or interpret this Agreement.
7. Lists of examples shall be non-exhaustive and words such as "including" and "in particular" shall not be construed as limiting a wider class of things.

## **2. COMMENCEMENT**

1. This Agreement shall come into effect from the date of execution of this Agreement.

## **3. SCOPE OF SERVICE**

1. The Parties hereby agree that RupeeCircle is a Non-banking Financial company – Peer to Peer Lending Platform (NBFC-P2P) which acts as an intermediary providing the services of loan facilitation (including but not limited to profile verification, risk assessment, physical verification, legal documentation, loan monitoring and collections) via online medium or otherwise, and

has created a marketplace where borrowers' requirements are listed and investors fund those loans.

2. The Parties agree that the Borrower shall register himself with RupeeCircle in accordance with the Board approved policy issued by the Company as amended from time to time in accordance with the provisions of law and guidelines issued under the Act.
3. The Parties agree that the Borrower is associated with the Company to avail its services for the purpose of availing unsecured personal or business loans, more specifically, for the purpose of Home Renovation, Credit Card Payment, Debt Consolidation, Life event, Vacation, Medical Expenses or for any other personal need.
4. The Parties agree that it shall be upon the sole discretion of the Company, whether or not, to register a Borrower on its Website in accordance with its policy and registration / verification process, and the Company's decision in this respect shall be final and binding and the Borrower shall not raise any contention / dispute in respect thereof.
5. All disbursements made under this Agreement shall be made in the name of the Borrower and shall be made in accordance with the Fund Transfer Mechanism contained in Clause 9 of the RBI Directions.

#### **4. REGISTRATION**

1. The Borrower agrees to register with the Company on the Website by providing basic personal information and fulfilling KYC norms as per the RBI guidelines in this regard. On completion of the registration process, the Company's in-house risk assessment team shall verify the information provided and validate the account.
2. Upon successful registration, the Borrower can apply for a personal or business loan by stating the amount required and the tenure of the loan. The Borrower shall also be required to provide necessary

personal and financial information and upload the required documents.

3. The Company shall undertake the verification process as detailed in Clause 5 of this Agreement.
4. Upon approval of the loan application, the Eligible Borrower shall be permitted to list his loan requirement on the RupeeCircle Website and the same shall continue to be listed during the Listing Period.
5. The Borrower agrees to receive SMS and E-mail alerts posted by RupeeCircle on any new registrations, loan closures, repayments, offers on loans, request from borrowers etc. The Borrower is obliged to notify RupeeCircle in the event of any change in the Borrower's contact details.
6. The Borrower hereby expressly permits RupeeCircle to access, collect and display any public information available in the domain of Facebook / LinkedIn or any other social networking site on their portal. The Borrower can however restrict access, collection or display of information by notifying RupeeCircle in this regard.

## **5. VERIFICATION AND AUTHORISATION TO OBTAIN CREDIT REPORT**

### **1. Profile Verification:**

RupeeCircle undertakes profile verification of the Borrower and his loan application by collecting personal, professional and financial data and verifying these to the best extent possible from all available data sources such as bank statements, credit information bureau, etc. The Borrower agrees to provide his prior and explicit consent and authorizes the Company to access his credit information.

### **2. Risk Assessment:**

RupeeCircle utilizes its proprietary Credit Rating Score Model which incorporates a number of parameters such as credit history,

financial ability and stability, social and other behavioural patterns of the Borrower, using more than 200+ data points of personal and financial information and documents provided by the Borrowers. Based on the detailed analysis, RupeeCircle's in-house underwriting team assigns a risk category to the borrower ("RupeeCircle Risk Grades"). The Borrower agrees to provide his prior and explicit consent to the Company to access the aforesaid information and analyse it in accordance with the policy of the Company.

3. Physical Verification:

RupeeCircle conducts physical verification of the Borrowers' work place and residence to ascertain the veracity of the documents submitted. Verification of original documents submitted shall also be undertaken. The Borrower declares that he has no objection to the aforesaid verification and shall co-operate and provide the required documents when called upon to do so.

4. The Borrower hereby expressly authorises RupeeCircle to obtain his credit report from Credit Information Bureau (India) Limited ("CIBIL") or such other credit rating organisation(s), not only at the time of registration / verification, but at any time during the loan tenure (including but not limiting to each listing), at the discretion of RupeeCircle. The said credit report shall be used for the following purposes including but not limited to:

1. To know the financial strength;
2. To understand the credit worthiness;
3. To make the informed lending decisions in an objective manner;
4. To evaluate the loan amount eligibility;
5. To enable quick loan approval;
6. To regularly monitor the credit history;

7. To assign ratings.
5. The Parties agree that RupeeCircle has the right to cancel the registration or reject the Borrower's loan application, as the case may be, in the event any information provided by the Borrower is inaccurate or incorrect.
6. The Borrower provides its consent to display his credit information on the Website alongside the Borrower Listing and the same shall be accessible and available to the Eligible Lenders.
7. In the event of any changes in the information provided by the Eligible Borrower subsequent to his listing but before its expiry, the Eligible Borrower shall:
  - a. Promptly notify RupeeCircle of the change; or
  - b. Withdraw the listing,Failing which, RupeeCircle, may, at its sole discretion take necessary action including removal of the Borrower Listing.
8. Borrower hereby agrees that documents sought by RupeeCircle at the time of registration or anytime thereafter become part of the official record of RupeeCircle and will not be returned. However, on closure of the user account RupeeCircle will ensure that the same is destroyed.

## **6. LISTINGS**

1. Upon successful verification of the Borrower and once the loan application has been approved, subject to the agreement of the Borrower of the terms contained herein, the Borrower Listing shall be displayed on the Website and accordingly, he may receive offers or make requests for the funding of his loan.
2. The Borrower Listing shall comprise of the following credentials to be filled by the Eligible Borrower:
  0. Purpose of borrowing;
  1. Amount required;



2. Tenure of loan;
  3. Affordable Monthly EMI
  4. Any other information such as but not limited to personal details, education and employment details, financial details, etc.;
  5. Interest rate as quoted by RupeeCircle's built-in system intelligence.
3. The above information shall be made public to all visitors on the Website. Once RupeeCircle completes verification of the details and documents, the Borrower Listing shall be active. Then interested Eligible Lenders may commit to fund all or a portion of the loan with specific requirements covering interest, term of repayment etc. Alternatively, the Eligible Borrower may make a request the Eligible Lenders to offer them a loan. The Borrower Listing will be frozen once the listing receives commitments equal to or exceeding the minimum amount required for the loan, unless the same is withdrawn prior to expiration of the Listing Period or Additional Listing Period as the case may be. The Eligible Borrower shall not accept or reject individual offers for partial loan amount. The Eligible Borrower may accept or reject offers only for the entire loan amount.
4. The loan application or the Borrower Listing, as the case may be, may be rejected on account of several factors like the Borrower's ability to pay back, financial track records, CIBIL score, employment status, the ratio of your requested loan amount to the Borrower's net income and expenses. Further, the loan application or Borrower Listing may be rejected in case of any previous failure to meet financial commitments, inconsistencies between the information provided and that recovered from background checks and credit history issues including prior defaults or insolvencies. Based on the aforesaid parameters, it shall be at the sole discretion

of the Company, whether or not, approve or reject a loan application or Borrower Listing, and the Company's decision in this respect shall be final and binding and the Borrower shall not raise any contention / dispute in respect thereof.

**5. Duration of Borrower Listing:**

Borrower Listing shall be open for a period of 15 days ("Listing Period"). However, the Eligible Borrower can opt to close or withdraw the loan transaction before the expiry of the Listing Period. When sufficient commitments are not received for a Borrower Listing during the period mentioned above, Borrower Listing may be extended for additional 15 days only for one time as per the conditions mentioned in this Agreement ("Additional Listing Period").

**6. Modifications in Borrower Listing:**

Borrower Listing once posted (like loan amount, purpose, why lend to me, other information etc.) cannot be modified; only certain sections such as photos / videos may be modified. However, the same may be withdrawn subject to meeting the conditions as set forth in Clause 6.8 and new Borrower Listing may be posted subject to Clause 6.10.

**7. Information included in Borrower Listing:**

Any person who visits the Website shall be able to view any Borrower Listing which shows the loan amount, interest rate willing to pay, loan tenure, purpose of borrowing, and other details such as city of residence, education qualification, marital status, assets owned etc., and other information provided to RupeeCircle. However, credit report from third party agency will only be viewable by the Eligible Lenders.

**8. Withdrawal of Borrower Listing:**

The Eligible Borrower may withdraw his Borrower Listing at any time prior to the expiration of the Listing Period or Additional

Listing Period, as the case may be or prior to the disbursement of loan. After the expiration of Listing Period or Additional Listing Period, as the case may be, the Eligible Borrower shall not have any right to withdraw his Listing, and if a loan is made to the Eligible Borrower, he shall not have any right to rescind the loan. In the event that the Eligible Borrower does not accept the loan, RupeeCircle may block his application for all future loans through the Website.

**9. Additional Borrower Listing:**

No Borrower shall make additional Borrower Listing during the subsistence of an already existing Borrower Listing.

**10. Re-Listing of Loan:**

If an Eligible Borrower withdraws his Borrower Listing during the Listing Period or Additional Listing Period as the case may be, he may post a new Borrower Listing:

0. Within 90 continuous days containing the updated information: In such case, the Borrower need not go through the verification process. However, any change in address, employment, contact details etc. will require the Borrower to go through the verification process again.
1. After 90 continuous days containing the updated information: In such case, the Borrower shall be subjected to the verification process again. RupeeCircle reserves the right, in its sole discretion, to limit the number of re-listing of loans a Borrower can post or attempt to post on its Website.

In the event of expiry of the Listing Period or Additional Listing Period of the Borrower Listing, and if such Borrower Listing has

not been funded sufficiently, the Eligible Borrower may post a new Borrower Listing.

**11. Minimum and Maximum amount of Listing:**

An Eligible Borrower may post a Borrower Listing for a minimum amount of Rs. 25,000/- (Rupees Twenty-Five Thousand) and a maximum amount of Rs. 5,00,000/- (Rupees Five Lakhs). The loan amount shall be in multiples of Rs. 5,000/- and the maximum loan amount for any Eligible Borrower is determined by the RupeeCircle Credit Rating Score Model. In limited instances, the maximum loan amount may differ due to constraints based on other variables. RupeeCircle may modify the aforesaid limits from time to time at its discretion. The Eligible Borrower acknowledges that he shall not avail more than one loan through the Company.

**7. MATCHING OF LENDERS, COMMITMENTS, LOAN FUNDING AND LOAN TENURE**

1. On posting a Borrower Listing, the Eligible Borrower may receive offers from one or many Eligible Lenders.
2. RupeeCircle will publish the maximum loan amount eligibility for each Eligible Borrower depending on certain parameters including but not limited to his income and existing debt.
3. The Eligible Borrower may at any time accept / reject the loan offer during the Listing Period or Additional Listing Period as the case may be, subject to Clause 7.8 of this Agreement.
4. The Borrower Listing shall be frozen at the expiry of the Listing period or Additional Listing Period, if the Borrower Listing receives commitments equal to or exceeding the minimum amount required for the listing unless the same is withdrawn prior to expiration of the Listing Period or Additional Listing Period, as the case may be. Failure on part of the Eligible Borrower to reject the offer will constitute his acceptance to the same.

5. RupeeCircle accepts the best offers available against the Borrower Listing based on the lowest interest rate quoted by the Eligible Lenders based on RupeeCircle's built-in system intelligence.
6. Once the loan is 100% funded, RupeeCircle shall begin the disbursement process, whereby, RupeeCircle will liaison between the Eligible Lender and the Eligible Borrower to execute the requisite documents required to enable the transaction. On completion of the requisite legal formalities / documentation between the Eligible Borrower and the Eligible Lender including but not limited to signed ECS form, post-dated cheques, National Automated Clearing House Mandate, executed Loan Agreements, etc., loan proceeds are disbursed within a period 3-5 working days from the lender's escrow account to the Eligible Borrower's designated bank account.
7. If the Eligible Borrower fails to abide by his commitment towards acceptance of the loan, his name will be de-listed and he shall not be allowed to carry out any transaction on the Website in future.
8. **Delayed Funding:**  
RupeeCircle may delay depositing the funds of a loan if it foresees any discrepancy in the accuracy of the information provided by the Eligible Borrower or Eligible Lenders; or
9. **Cancel Funding:**  
RupeeCircle reserves the right to verify the accuracy of all information provided by Eligible Borrowers, in connection with the Borrower Listing and loans through any of the available modes including by making a tele-call before, during or after the posting of a Borrower Listing, or before or after the funding of a loan. In case of any suspected fraud or inaccuracies in the information provided to it, RupeeCircle reserves its right to cancel the funding at any point of time before disbursement. In the event a new Borrower Listing is found under the Borrower's account on the Website prior

to the funding of an existing Borrower Listing, RupeeCircle may cancel the funding.

#### **10. Loan Tenure:**

Eligible Borrowers can borrow loans for 3, 6, 9, 12, 15, 18, 21 or 24 months. However, RupeeCircle reserves the right to amend the tenure of loans from time to time. The loan tenure may be amended at any time before expiry of the Listing Period and until the loan amount has not been fully funded.

### **8. FEE AND CHARGES**

1. RupeeCircle shall charge a registration fee, loan processing fee, collection fee, late payment fee and other charges, as the case may be, as specified in Annexure I attached to this Agreement. The same may be revised from time to time and the latest fee schedule shall be available on the Website.

### **9. LOAN REPAYMENTS**

1. Loans repayments are equated in monthly instalments i.e. EMIs, calculated using the reducing balance method. The instalment per month shall remain the same throughout the tenure of the loan. The first instalment may be different depending on the date of disbursal known as Pre EMI.
2. An EMI or an equated monthly instalment is a fixed payment amount made by a borrower to a lender at a specified date each calendar month. EMIs are used to pay off both interest and principal each month so that over a period of time, the loan is paid off in full.
3. The EMI schedule will handover in the following terms:
  0. If the loan is disbursed before 15th of a month, total disbursed amount will equal to loan approved amount and first EMI shall start from the \_\_ (day) of next month immediately after receipt of the said amount.

1. If the loan is disbursed after 15th of a month, total disbursed amount will be loan approved minus broken period interest and EMI will start from the \_\_\_ (day) of next to next month.
2. Example:
  1. If loan is disbursed on 5th Jan, then EMI will start from next month Feb between 1st to 15th depending on RupeeCircle recommender engine;
  2. If loan disbursed on 22nd Jan, then EMI will start from 1-15th March. Broken period interest is calculated from day of disbursement to date of EMI. For Example, if EMI date is on 5th of every month, broken interest will be calculated based on simple interest for 14 days (5th Feb – 22nd Jan).
4. Every month EMI amount is auto-deducted from the Borrower's bank account to repayment escrow account. The Borrower may make repayments to the escrow account via direct debit, post-dated cheques, NEFT, demand draft or any other mode of payment as mentioned in the loan agreement.
5. Late Fees
  0. In case of delay in payment of equated monthly instalment, the loan availed by the Borrower shall be considered delinquent and failed payment and late fees may be assessed. In the event of delay in payments, a late fee shall be levied based on the following criteria:
    1. The Borrower shall pay all EMIs on the repayment date as mentioned in the loan agreement and as made available on the Borrower's dashboard on the Website. In case the due EMI is not paid, a collection fees will be charged for an amount of Rs. 250. Apart from it, Rs. 500/- towards a dishonour of cheque will be

payable by the defaulting Borrower for each dishonoured cheque. In addition to that, late payment penalty will be charged to the Borrower by RupeeCircle in amount of Rs. 250 for delay of between 7-15 days and additional Rs. 250 for each 15-day delay thereafter, as specified in Annexure I.

1. Each month, the monthly loan payment is automatically withdrawn from the Borrower's bank account. If the Borrower receives an email from RupeeCircle that his payment has failed, it implies that his account has insufficient funds or that the bank account on file at Rupee Circle is out of date or incorrect.
2. In either case, the Borrower will need to pay a failed payment fee and can fix the problem with no further penalty by making a manual payment before the Borrower is 15 days past due.
3. In the event the Borrower's bank account information is out of date, the Borrower shall add a new bank account first. In case there is any default in the payment, RupeeCircle shall follow the delinquency schedule. The interest shall continue to accrue at all time, on the principal balance of your loan.
4. In the event RupeeCircle ties up with any bank in the near future, the Borrower agrees to open a bank account with the RupeeCircle designated bank through which all the loan transactions will be processed. In such a case, the Borrower agrees to make loan payments through ECS by maintaining an EMI Account. Till that period, Borrower agrees to provide post-dated cheques for the EMI amount for the total repayment amount at the time of loan disbursement.

## **6. Pre-payment of loan**



0. The Borrower may at any time pre-pay the loan subject to the following conditions and there shall be no penalty for the same:
  1. Minimum 3 EMIs must have been paid.
  2. Prepayment of loans shall allow the Borrower to reduce the loan tenure but not the EMI amount. However, partial pre-payment shall not be permitted. No interest shall be levied on pre-payment.
  3. The above conditions are subject to change at the sole discretion of RupeeCircle and any such changes shall be available on the Website. These changes shall be effective for on-going loans as well as new loans.

## **7. Interest**

0. Personalized interest rates are suggested to the Borrower as per his RupeeCircle Risk Grade by an automated credit appraisal system that uses the personal and financial information provided by the Borrower to risk-asses and understand the strength of his credit profile. The interest rate thus assigned may range from 12% to 36%. Accordingly, the interest rate on the loan availed by the Borrower shall be \_\_\_\_\_ %
1. The rate of interest applicable to the loan is compounded monthly and rests on the outstanding balance, namely the balance of loan and unpaid interest and costs, charges and expenses outstanding at the end of the month.

## **8. Discharge of Loan**

Upon repayment of the entire loan amount, interest thereon and any other fee and charges due to the lender or the Company, the Borrower and the co-applicant / guarantor, shall stand discharged of all their obligations under this Agreement. Accordingly, once

the total loan amount has been repaid in full along with all the dues, a loan closure certificate will be issued to the Borrower.

#### **9. Co-Applicant/ Guarantor**

0. The Borrower hereby agrees and acknowledges that in the event there is a co-applicant or a co-guarantor along with the Borrower in respect of the loan availed through RupeeCircle, under the Loan Agreement, executed between the Borrower and Lender;
  1. The co-Applicant or the co-Guarantor, as the case may be, shall be severally liable for repayment of the loan amount, interest and other fees and charges payable to the lender or the Company by the Borrower;
  2. RupeeCircle shall be entitled and at liberty to initiate legal proceedings against such co-applicant / co-guarantor on its behalf or on behalf of the lenders, as the case may be.

#### **10. COLLECTION AND REPORTING OF DELINQUENT LOANS**

1. RupeeCircle proactively starts communicating with the Borrower 5 days prior to a repayment being due to ensure repayments are made on time.
2. In the event, the cheque is dishonoured or the EMI remains unpaid for 5 days after the repayment is due, RupeeCircle shall make an attempt to contact the delinquent Borrower via Email (first written notice), SMS or Phone.
3. If the ECS or cheque is dishonoured then RupeeCircle shall attempt to contact the borrower to inform and collect the EMI amount and charges, as applicable, proactively.
4. If the EMI is not received within 5-30 days post the repayment due date, further attempts will be made by the collections team to contact the Borrower and arrange for immediate repayment. Notice

of adverse credit may also be reported to credit bureaus at this point.

5. RupeeCircle shall issue to the Borrower a 'Due Letter' on completion of 45 days from the date the repayment is due and shall issue a 'Recall Letter' on completion of 75 days from the date repayment is due.
6. If no attempt at resolution is made in the next 30-90 days, the case is then handed to RupeeCircle's Outside Collection Team. However, at this point the aim is still to retrieve repayment, and the collections team will continue to work with the delinquent Borrower to reach an amicable solution.
7. If no attempt at reparation is made post 90 days of the repayment due, the loan will move into a 'Non-Performing Asset ("NPA")' state, and the case is handed over to an Outsourced Recoveries Team. If applicable, RupeeCircle will also begin legal proceedings on behalf of the lenders in accordance with the terms of this Agreement. At this stage, the Borrower is classified as a defaulter.
8. To secure the interest of the Lender, or if RupeeCircle deems it so necessary, it may initiate legal proceedings any time against the Borrower for the purpose of repayment without necessarily adhering to the process stated in the extant clause.
9. The Parties agree that the process of collection and reporting of delinquent loans may be changed / altered / modified any time by RupeeCircle without prior notice to the Borrower.

## **11. RUPEECIRCLE OBLIGATIONS**

1. After freezing the Borrower Listing either in the Listing period or Additional Listing Period, RupeeCircle shall liaison between the Eligible Lenders and the Borrower to execute the required legal documents which will bind both the parties till the clearance of all the payments.

2. RupeeCircle shall be responsible for the actions of its service providers including recovery agents and the confidentiality of information pertaining to the Borrower that is available with the service providers.
3. RupeeCircle shall become a member of all Credit Information Companies (“CICs) and submit data (including historical data) to them.
4. RupeeCircle shall disclose to the Borrower, details about the lender(s) including proposed amount, interest rate offered but excluding personal identity and contact details of the lender(s).
5. RupeeCircle agrees and acknowledges to:
  0. Keep the credit information (relating to Borrower transactions on the platform) maintained by it, updated regularly on a monthly basis or at such shorter intervals as may be mutually agreed upon between RupeeCircle and the CICs;
  1. Take all such steps which may be necessary to ensure that the credit information furnished by it is up to date, accurate and complete;
6. RupeeCircle agrees and acknowledges to:
  0. Undertake due diligence of the participants i.e. the Borrowers and Lenders;
  1. Undertake credit assessment and risk profiling of the Borrowers and disclose the same to their prospective lenders;
  2. Require and obtain prior and explicit consent of the participant to access its credit information;
  3. Undertake documentation of loan agreements and other related documents;
  4. Provide assistance in disbursement and repayments of loan amount;

5. Render services for recovery of loans originated on the platform.
7. RupeeCircle shall ensure that the staff are adequately trained to deal with the Borrower in an appropriate manner and shall not resort to harassment viz; persistently bothering the borrowers at odd hours, use of coercion for recovery of loans, etc.
8. RupeeCircle shall ensure that any information relating to the Borrower, received by it, is not disclosed to any third party, without the consent of the Borrower.
9. RupeeCircle provides for a Board approved policy to address grievances / complaints of the Borrower. Complaints shall be handled / disposed of by the Company within such time and in such manner as provided for in its Board approved policy, but in any case not beyond a period of one month from the date of receipt of the grievance / complaint.
10. RupeeCircle shall ensure that the technology driving the Website is scalable to handle growth in its business. Adequate safeguards shall be built in its IT systems to ensure that it is protected against unauthorized access, alteration, destruction, disclosure or dissemination of records and data.
11. RupeeCircle provides for a Board approved Business Continuity Plan in place for safekeeping of information and documents and servicing of loans for full tenure in case of closure of platform.
12. RupeeCircle shall immediately notify RBI in the event of any breach of security and leakage of confidential customer related information. In these eventualities, RupeeCircle would be liable to the Borrower for any damages.

## **12. BORROWER OBLIGATIONS**

1. To provide accurate and true information that is sought by RupeeCircle for validating documents for the purpose of

registration, verification, listing, disbursement, collection, repayment, recoveries, and all other acts specified under this Agreement.

2. To provide certified true copies of the documents sought for in respect of the aforesaid purposes.
3. To comply with the Terms of Use for the website, Privacy Policy and as well any other rules or policies on the Website or any terms and conditions set forth under this Agreement or any other agreement, any of which may be amended from time to time by RupeeCircle at its sole discretion.
4. To repay the entire loan amount alongwith interest due thereon and any other fee and charges payable to the lenders or the Company within the time specified under this Agreement or any other agreement, without any default or delay.
5. To co-operate with RupeeCircle with the information / documents sought from time-to-time for the purposes mentioned in the Agreement.
6. To provide a certificate to RupeeCircle certifying that the aggregate loans taken by him at any point of time (including the one sought to be availed through RupeeCircle), across all NBFC-P2Ps does not exceed Rs. 50,00,000/- (Rupees Ten Lacs) or such other amount as may be prescribed from time to time under the RBI Directions or such other law, rules, regulations or guidelines that may be issued in this regard, from time to time.
7. The Borrower agrees that, in connection with any Borrower Listing, lender commitments, loans or other transactions involving or potentially involving RupeeCircle, he shall not:
  0. Make any false, misleading or deceptive statement(s) or omit any material fact;
  1. Misrepresent his identity, or describe, present or portray himself as a person other than himself;

2. Give to or receive from, or offer or agree to give to or receive from, any lender or other person connected to RupeeCircle any fee, bonus, additional interest, kickback or thing of value of any kind, including in exchange for such person's commitment, recommendation, or offer or agreement to recommend or make a commitment with respect to the Borrower Listing;
3. Represent himself to any person as a director, officer or employee of RupeeCircle;
4. Post any content on the website of RupeeCircle, which may be abusive, harmful or defamatory to RupeeCircle and / or to other members on the site, whether textual or pictorial;
5. To either accept or reject the loan offer prior to expiration of Listing period or Additional Listing Period, as the case may be.

### **13.MUTUAL REPRESENTATIONS AND WARRANTIES**

The Company and the Borrower represent and warrant that they have not withheld or misrepresented any material information which could have an adverse effect on any act, transaction or any other aspect contemplated under this Agreement. Each party to the Agreement makes the following representations and warranties with respect to itself, and confirms that they are, true, correct and valid:

1. It has full power and authority to enter into, deliver and perform the terms and provisions of this Agreement and, in particular, to exercise its rights, perform the obligations expressed to be assumed by and make the representations and warranties made by it hereunder;

2. Its obligations under this Agreement are legal and valid, binding on it and enforceable against it in accordance with the terms hereof.
3. The parties to the Agreement warrant and represent to have the legal competence and capacity to execute and perform this Agreement.
4. RupeeCircle represents and warrants that:
  0. It shall act as an intermediary providing an online marketplace or platform to the participants involved in Peer to Peer lending and shall not raise deposits as defined by or under Section 45I(bb) of the Act or the Companies Act, 2013;
  1. Not lend on its own;
  2. Not provide or arrange any credit enhancement or credit guarantee;
  3. Not facilitate or permit any secured lending linked to its platform; i.e. only clean loans will be permitted;
  4. Not hold, on its own balance sheet, funds received from lenders for lending, or funds received from borrowers for servicing loans etc.;
  5. Not cross sell any product except for loan specific insurance products;
  6. Not permit international flow of funds;
  7. Ensure adherence to legal requirements applicable to the participants as prescribed under relevant laws;
  8. Store and process all data relating to its activities and participants on hardware located within India.

#### **14.NO GUARANTEE**



1. RupeeCircle does not guarantee that the Borrower Listing will be matched with any lender commitments, or that the Borrower will receive a loan as a result of posting a Borrower Listing.

## **15.RESTRICTIONS ON USE**

1. Borrower shall represent him as himself and as no other third party.
2. Borrower is not authorized or permitted to use or avail the services of RupeeCircle to make requests for someone other than himself.
3. All the transactions carried out by the Borrower shall be solely by and for himself and from his bank account.

## **16.TERMINATION**

1. This Agreement may be terminated:
  0. By mutual written agreement of the Parties;
  1. If any law or regulation or any amendment thereto makes the transaction or the Agreement illegal, or is otherwise prohibited by law or by an order, decree or judgement of any court or governmental body having competent jurisdiction;
2. Termination by RupeeCircle:
  0. RupeeCircle may, at its sole discretion, with or without cause, terminate this Agreement and registration with it, at any time, by giving notice to the Borrower.
  1. In case of non-compliance of the Borrower's obligations mentioned under Clause 12 of this Agreement, involvement of the Borrower in any prohibited or illegal purpose, the Borrower's failure to abide by the terms and conditions of

this Agreement, or the terms and conditions of RupeeCircle or any law of the land, or upon such determination in connection with registration / loan offer, RupeeCircle may, at its sole discretion, immediately and without notice, take one or more of the following acts:

1. Terminate or suspend the Borrower Listing for requested loan on its Website;
  2. Terminate this Agreement and registration with RupeeCircle;
  3. Upon termination of this Agreement and registration with RupeeCircle, all loans disbursed and originated from RupeeCircle will still hold good.
2. RupeeCircle may, by giving notice to the Borrower, terminate this Agreement if there has been a material misrepresentation or breach of a warranty or breach of covenant on the part of the Borrower.
  3. RupeeCircle may, by giving notice to the Borrower, terminate this Agreement if any event or circumstance occurs which, in the opinion of RupeeCircle, could have a material adverse effect on the fulfilment of the obligations of the Borrower under this Agreement.
  4. In the event of any failure to repay the loan, the Borrower will not be eligible to post any further Borrower Listing and his access to the Website will be restricted.
3. Termination by Borrower:
    0. A Borrower is entitled to terminate this Agreement, at any time, after giving notice to the Company, provided the Borrower has:
      1. No outstanding dues in his account;
      2. No active Borrower Listing on the Website.

1. A Borrower may terminate this Agreement if the Borrower has an active Borrower Listing, provided that the Borrower, subject to the terms and condition contained in this Agreement, withdraws the Borrower Listing from the Website

## **17. CONSEQUENCES OF TERMINATION ON REGISTRATION**

1. Upon termination of this Agreement and registration with RupeeCircle, any Borrower Listing which is not funded shall be cancelled and shall be removed from the Website forthwith. The Borrower's obligations specified in this Agreement shall subsist for the loans funded prior to the effective date of termination of this Agreement and registration with RupeeCircle.

## **18. RUPEECIRCLE'S RIGHT TO MODIFY TERMS**

1. For the reasons specified in Clause 18.2, RupeeCircle reserves the right to modify the terms of this Agreement and / or its Terms of Service and / or its Privacy Policy and / or any other agreement involving the Borrower. Such changes shall not apply retrospectively.
2. RupeeCircle will be at liberty to modify the terms mentioned under Clause 18.1, from time to time, without consent of Borrower, due to any of the following reasons:
  0. To make the terms clearer;

1. To make changes to its products and services, to introduce new products or services or to withdraw products or services that RupeeCircle no longer offers;
  2. To change its existing services owing to the changes and innovation in technology, systems, processes, business procedures and / or policies;
  3. To adopt to changes in law, regulation, industry guidance or a decision of a competent court or any regulation formed by the RBI from time to time.
3. Modifications stated in this Clause shall be communicated to the Borrower and also made available on the Website.

## **19. INDEMNIFICATION**

1. Each Party shall, at all times, at present and thereafter, defend, indemnify and hold harmless the other Party, its employees, officers, directors, agents, representatives from and against any and all liabilities, suits, claims, actions, proceedings, losses, damages, judgments and costs, of any nature whatsoever (including Attorney's fees) (each, a "Claim") caused due to non-compliance of the terms and conditions of this Agreement, breach of representation and warranties, beach of covenants, or non-compliance of any applicable laws and regulations, breach of the confidentiality obligations and infringement of third-party intellectual property rights, damage to any third party's property or body. This clause shall survive the expiry or termination of this Agreement.

## **20. SEVERABILITY**

1. If any provision of this Agreement is determined to be unenforceable in whole or in part for any reason, then such provision or part shall to that extent be deemed deleted from this Agreement and the legality, validity and enforceability of the remaining provisions of this Agreement shall not be in any way affected thereby and any act of omission / commission of the Parties hereto done prior to the provisions being held unenforceable shall be deemed to be valid and / or binding on the other.

## **21. INTELLECTUAL PROPERTY RIGHTS**

1. RupeeCircle and all related logos (collectively the "RupeeCircle trademarks") are trademarks or service marks of the Company. Nothing on the Website shall be construed as granting, by implication, estoppel, or otherwise, any license or right to use any of RupeeCircle's trademarks displayed on the Website, without the Company's prior written permission in each instance. Borrower shall not use, copy, display, distribute, modify or reproduce any of the trademarks found on the Website unless in accordance with written authorization by the Company. RupeeCircle prohibits use of any of the Company's trademarks as part of a link to or from any other site unless establishment of such a link is approved in writing by the Company in advance.

## **22. BORROWER DATA**

1. RupeeCircle shall ensure that any information, data, documents, etc. relating to the Borrower, received by it, is not disclosed to any third party, without the consent of the Borrower. The Borrower hereby agrees and explicitly consents that the Company may disclose such information, data, documents, credit information, etc. of the Borrower to the CICs or any other regulatory body pursuant to or required by law or by an order, decree or judgement of any court or governmental body having competent jurisdiction.

### **23.NOTICES**

1. Any notice required or contemplated by this Agreement shall be in writing and shall be transmitted by postage prepaid, or by email, or by registered post with acknowledgement due or by a recognized courier services, to the other Party at the address set out in this Agreement.
2. Either Party may, from time to time, change its address for correspondence of the notices provided for in this Agreement, by giving the other Party not less than 10 day's prior written notice.

### **24.FORCE MAJEURE**

1. No party shall be liable to the other if, and to the extent, that the performance or delay in performance of any of its obligations under this Agreement is prevented, restricted, delayed or interfered

with, due to circumstances beyond the reasonable control of such party, including but not limited to, Government legislations, fires, floods, explosions, epidemics, accidents, acts of God, wars, riots, strikes, lockouts, or other concerted acts of workmen, acts of Government and / or shortages of materials, hacking, unanticipated technological or natural interference or intrusion, loss or damage to satellites, loss of satellite linkage or any other data communications linkage, loss of connectivity or any other irresistible force or compulsion.

2. The Party claiming an event of force majeure shall promptly notify the other parties in writing and provide full particulars of the cause or event and the date of first occurrence thereof, as soon as possible after the event and also keep the other Party informed of any further developments. The Party so affected shall use its best efforts to remove the cause of non-performance, and the Parties shall resume performance hereunder with the utmost dispatch when such cause is removed.

## **25. ENTIRE AGREEMENT**

1. This Agreement constitutes the entire understanding between the Parties and supersedes all previously entered agreements and understandings between the Parties, oral or written. All warranties, undertakings and agreements given herein by the parties shall be binding upon the Parties and upon its legal representatives and estates.

## **26. DAMAGES NOT AN ADEQUATE REMEDY**

1. Without prejudice to any other rights or remedies that the Parties may have, it is acknowledged that damages alone would not be an adequate remedy for any breach of this Agreement and that the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of any of the provisions of this Agreement are appropriate remedies.

## **27. GRIEVANCE REDRESSAL**

1. RupeeCircle has laid down the appropriate grievance redressal mechanism within the organization to resolve disputes arising in this regard which ensures that all disputes arising out of the decisions of RupeeCircle's functionaries are heard and disposed of at the next higher level.
2. The Board of Directors shall also periodically review the compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism at various levels of management. A consolidated report of such reviews shall be submitted to the Board at periodic intervals
3. RupeeCircle shall guide the Borrower who wishes to lodge a complaint and also provide guidance on what steps can be taken in case the Borrower is unhappy with the outcome.
4. After examining the matter, RupeeCircle shall handle / dispose of the matter within such time and in such manner as provided for in its Board approved policy, but in any case not beyond a period of one month from the date of receipt of the complaint.
5. A Grievance Redressal Officer shall be appointed for the redressal of grievances of the customers including the borrowers, in connection with any matter pertaining to business practices,



lending decisions, credit management and recovery, who would in consultation with senior management officials oversee the Grievance Redressal Mechanism. The name and contact details of the Grievance Redressal Officer shall be displayed on the Website of RupeeCircle and for the benefits of its customers, the same shall also be displayed prominently on the notice board at its branches / offices where business is transacted.

6. If the Borrower's complaint / dispute is not redressed by the Grievance Redressal Officer within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of the Department of Non-Banking Supervision (DNBS) of the Reserve Bank of India (RBI), Mumbai under whose jurisdiction the registered office of RupeeCircle falls. The name and contact details of the Officer-in-Charge of the Regional Office of the DNBS, RBI shall be displayed on the Website of RupeeCircle and for the benefits of its customers, the same shall also be displaced prominently on the notice board at its branches/ offices where business is transacted.
7. The Company shall refrain from interfering in the affairs of the Borrower except for the purposes provided in the terms and conditions in this Agreement.

## **28.DISPUTE RESOLUTION**

1. Subject to Clause 26, in the event that any disputes, differences, claims and questions whatsoever between the parties hereto arising out of or in connection with or incidental to or touching this Agreement or the construction or application thereof or any clauses or thing herein contained or in respect of any account and the

duties, responsibilities and obligations of either party hereunder or as to any act or omission of any party or as to any other matter in anywise relating to these presents or the rights, duties and liabilities of either party under these presents shall, as far as possible, be amicably settled by mutual discussions, failing which, the Parties agree to submit the dispute to Presolv360 to resolve it, in accordance with the Presolv Dispute Resolution Rules ('PDRR' or the 'Rules') for the time being in force. The settlement arrived at shall be final and binding on the Parties and persons claiming under them. It is further agreed that participation in Presolv360's resolution process is a condition precedent to any Party pursuing any other available remedy in relation to the dispute. The rights that may have accrued under applicable limitation laws shall exclude the period commencing from the date on which the dispute is submitted and ending on the date on which the resolution process is concluded. The fees to be paid to Presolv360 shall be borne by the Parties as may be mutually decided by them.

2. In the event the dispute remains unresolved, such differences or disputes shall be referred to and settled by Arbitration in accordance with the Indian Arbitration & Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. The venue of the arbitration shall be at Mumbai. The language of the arbitration shall be English. The arbitration panel shall consist of a sole arbitrator. Each Party shall bear its own cost of arbitration. Each Party shall bear its own cost of arbitration.

## **29. GOVERNING LAW AND JURISDICTION**

1. This Agreement shall be governed by and construed in accordance with law prevalent in India. The Parties hereby agree that the Courts having jurisdiction in Mumbai shall have exclusive jurisdiction to hear and decide any suit, action or proceedings and to resolve any disputes, arising in connection with this Agreement and the Parties hereby submit to the jurisdiction of the Indian Courts.

### **30.ERROR**

1. The Borrower authorizes the Company to correct obvious clerical errors appearing in the information the Borrower provides to the Company, without the Company requiring to give notice to the Borrower. However, RupeeCircle shall have no obligation to identify or correct such errors.

### **31.WAIVER**

1. No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no waiver by any Party of any breach or non-fulfilment by any other Party of any provision of this Agreement shall be deemed to be a waiver of any subsequent or other breach of that or any other provision hereof. No single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

### **32.MISCELLANEOUS**

1. Subject to Clause 18, this Agreement may not be amended for any other reason without the prior written agreement of both Parties.
2. This Agreement constitutes the entire understanding between the Parties relating to the subject matter hereof unless any representation or warranty made about this Agreement was made fraudulently and, save as may be expressly referred to or referenced herein, supersedes all prior representations, writings, negotiations or understandings with respect hereto.
3. Any matter not stated in this Agreement shall be dealt with in the manner as may be decided mutually by the Parties in writing.

### **33.INSURANCE PREMIUM**

1. Accidental Death:
  0. If an Insured Person suffers an accident during the policy period and this is the proximate cause of his death within 365 days from the date of accident, then we will pay the base Sum Insured subject to the following conditions.
    1. We will pay the benefit for Loss of Life occurring within policy period if Insured person's body cannot be located within 365 Days after the forced landing, stranding, sinking or wrecking of a conveyance in which You were a passenger or as a result of any Acts of God, subject to all other terms and provisions of the Policy
2. Permanent Total Disability:

0. We will pay the base sum insured shown in the policy schedule if injury to you results in you suffering Permanent Total Disability. The injury must occur within the policy period as mentioned in the policy schedule and the disability should continue for 365 days from the date of accident which caused the injury. This waiting period of 365 days is not applicable for severance or amputation cases.
1. For the purpose of this cover, Permanent Total Disability shall mean either of the following:
  2. No sum shall be payable under this Section in case of any Permanent Total Disability for which medical care, treatment, or advice was recommended by or received from a Doctor or from which the Insured suffered or which was present before the commencement of the Policy Period.
    - Irrecoverable loss of sight of both eyes
    - Physical Separation of or the irrecoverable loss of ability to use both hands or both feet
    - Physical Separation of or the irrecoverable loss of ability to use one hand and one foot
    - Irrecoverable loss of sight of one eye and the physical separation of or the irrecoverable loss of ability to use either one hand or one foot.
3. Loss of job:
  0. If the company is shut down or the insured person is terminated (except the reason of poor performance).
4. EMI Monthly Benefit:

0. If the insured person is admitted in the hospital for more than 30 days then the three months EMI will be paid by the insurance company to the company provided the loan.
5. Nominee: means person nominated by the insured person to receive the insurance benefits under this policy payable on the death of the insured person and as mentioned in the policy schedule.

**IN WITNESS WHEREOF THE PARTIES OR THEIR  
AUTHORISED REPRESENTATIVES HAVE PUT THEIR  
RESPECTIVE HANDS THE DAY AND YEAR FIRST  
HEREINABOVE WRITTEN.**

SIGNED, SEALED AND DELIVERED by the )  
Within named Company M/s Fintelligence )  
Data Science Private Limited )  
of the One Part, through its authorised )  
representative Mr. \_\_\_\_\_ )

SIGNED, SEALED AND DELIVERED by the )  
Within named Borrower of the )  
Other Part, Mr. \_\_\_\_\_ )

Witness:

a) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

b) Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

**Annexure I**

## Fee Schedule

### Registration Fee:

There is Zero Registration Fee. A charge of Rs.500 is levied in case the Borrower needs help from RupeeCircle's team as Assisted Registration Fees.

### Loan Processing Fee:

Once the loan is ready for disbursement, the Borrower is charged a one-time Loan Processing Fee (upto 5%) of the total loan amount or Rs. 1500 (whichever is higher) and applicable taxes at the time of disbursement.

The exact fee depends on the size of the loan and will be debited straight from the total loan amount before transferring the sum to the Borrower's bank account or collected in cash / cheques from the Borrower.

Please find the indicative processing fees structure below:

Loan Risk Grade	Rate of Interest on Loan
A Grade	12.00% - 14.99%
B Grade	15.00% - 17.99%
C Grade	18.00% - 20.99%
D Grade	21.00% - 23.99%
E Grade	24.00% - 26.99%
F Grade	30.00% - 36.00%

### Collection Fee:

A Collection Fee of Rs 250 is paid by a borrower if the EMI amount is not paid on the due date.

### Late Payment Fee:

A Late payment fee of Rs. 250 is charged for delay in payment 7-15 days from the due date, and additional Rs. 250 for each 15-day delay thereafter.

Note: No Late Payment Fee will be charged if the EMI is paid within the first 7 days from the due date.

**Other Charges:**

Document Preparation & Government Charges	Rs. 500
Legal & Stamp Duty Charges	As applicable
Pre-Payment Charges	NIL after paying 3 months interest
Cheque Bounce	Rs. 500 per bounce
ACH Charges	Rs. 125
Cash Pickup Charges	Rs. 250
EMI Date Change Charges	Rs. 250
Account Swap / Change Charges	Rs. 250

\* Government Taxes as applicable and all Rates & Fees are subject to changes.