

SANCTION LETTER

Date:

To,
Borrower:
Address:
Email-ID:
Mobile Number:

Copy to,
Co-borrower:
Address:
Email-ID:
Mobile Number:

(The Borrower and the Co-borrower(s), if any, shall hereinafter jointly be referred to as the "Borrower").

Dear Borrower,

We thank you for applying for a Secured Business Loan ("Loan" or "Facility") from Lendingkart Finance Limited ("Lendingkart" or "We" or "Lender" or "LFL"). With reference to your Loan application, we are pleased to sanction you the Loan on the terms and conditions given below:

Part A

Particulars	Details
Loan Application Number	
Type of Loan	
Purpose of Loan	
Sanctioned Loan Amount	
Disbursement Amount	 <i>The Disbursement Amount is subject to change based on the applicable fees and charges, and third-party products, if any, opted by the Borrower, to be deducted upfront from the Sanctioned Loan Amount.</i>
Disbursement Schedule (Disbursement in stages or 100% upfront)	
Validity of Sanction	 days from the date of the Sanction Letter
Loan Tenure	 months
Rate of Interest	 % per annum, calculated on a monthly reducing balance basis <i>Note: The approach for the gradations of risk and the rationale for charging different rate of interest to different categories of borrowers is available in the Lendingkart's Policy on Interest Rate, Penalties and Other Charges which is available at https://www.lendingkart.com/legal-compliance/regulatory/</i>
Type of Rate of Interest	
Repayment Details	Instalment Amount: each Number of Instalments: Payable: <i>Please refer to Part C of this Sanction Letter: "Indicative Repayment Schedule". The final repayment schedule may vary depending on the date of disbursement. The final repayment schedule will be shared upon disbursement of the Loan.</i>
Estimated Total Interest Payable	Total estimated interest payable over the Loan Tenure is <i>(Note: The Estimated Total Interest Payable does not comprise of the Broken Period Interest (BPI) and BPI applicable is a one-time charge, to be paid along with first instalment)</i>
Primary Repayment Mode	
Secondary Repayment Mode	

Security Details	Name/s of Security Provider/ Mortgagor(s): Mode of creation of Security: Details and description of the Security: <i>"Security Provider/ Mortgagor" means such of the Borrower and/or the Co-Borrower who owns the Property and creates or agrees to create the Security in favour of the Lender under the Loan Documents, whether individually or jointly, and shall include their respective successors and permitted assigns.</i>																				
Processing Fees <i>(a one-time charge, to be deducted upfront from the Sanctioned Loan Amount, prior to disbursement)</i>	Processing Fees: % of the Sanctioned Loan Amount + GST @ % (inclusive of GST)																				
Broken Period Interest (BPI) <i>(a one-time charge, to be collected along with first instalment)</i>	 + GST @ % <i>(The interest amount payable by the Borrower at the Rate of Interest on the Sanctioned Loan Amount, from the date of disbursement of the Loan by the Lender, up to the date immediately prior to the date of commencement of instalment.)</i>																				
Insurance: <i>(In case of opting-in, insurance fees/ charges except for property insurance will be deducted upfront from the Sanctioned Loan Amount and shall be paid by Lendingkart on behalf of the Borrower to the respective third party / insurance provider)</i>	The Borrower has an option to purchase/ avail Insurance. Insurance is an optional product(s) which is provided by third parties. By opting for Insurance, the below mentioned terms will be applicable: Insurance: <table border="1" data-bbox="475 629 1489 857"> <thead> <tr> <th>Insurance Product</th><th>Insurance Provider</th><th>Coverage/ Benefits/ Features</th><th>Charges (including GST)</th></tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td colspan="2">Total Premium</td><td colspan="2">.....</td></tr> </tbody> </table> The Insurance product, the insurer, premium, are subject to change based on the sanction amount, loan tenure, actual age of the Borrower/Co-borrower on the date of disbursement. Please visit https://www.lendingkart.com/legal-compliance/general-terms-and-conditions/, for other terms and conditions, product features, and details regarding other insurance companies and their products. The Borrower may reach out to the Lender in case the Borrower wishes to avail the Insurance through any of the insurance company. Other terms and conditions: - Insurance will be subject to its terms and conditions. - The Borrower will be contacted by the insurance provider. - Insurance provider will provide requisite information to the Borrower, for e.g. insurance details, commencement date of the insurance, validity period of the insurance, etc. - Insurance cover will come into effect from the date of disbursement or such other date when the insurance company notifies the same to the Borrower, whichever is later. - Any queries/ complaints regarding third party products shall be addressed/ resolved by the respective insurance company. Lendingkart will facilitate the Borrower in resolving the query/ complaint thereto.	Insurance Product	Insurance Provider	Coverage/ Benefits/ Features	Charges (including GST)													Total Premium			
Insurance Product	Insurance Provider	Coverage/ Benefits/ Features	Charges (including GST)																		
Total Premium																					
Annual Percentage Rate (APR)	 % per annum inclusive of GST <i>(The Annual Percentage Rate (APR) is the effective annualized interest rate (in percentage) charged to a borrower. It represents the total annual cost of borrowing. In addition to the interest rate, it includes processing fees, login fees/Initial Money Deposit (IMD) and charges related to insurance/other cross-sell product offered, as applicable. (computed on net disbursed amount using IRR approach and reducing balance method)</i>																				
Schedule of Charges	As specified below in Part D																				
Cooling-off/ look-up period	The Borrower can prepay the entire loan / cancel the Loan by paying the entire principal amount and the proportionate APR without any penalty during the 'cooling-off period' as stated below: - In case of Non-BT (Balance Transfer) cases, maximum of 5 calendar days, from the date of the disbursement of the Loan by the Lender. - In case of BT (Balance Transfer) cases, maximum of 15 calendar days, from the date of the disbursement of the Loan by the Lender. <i>Note:</i> Login Fee and Processing Fee are non-refundable.																				
List of Collection Agencies	The list of the collection/ recovery agencies of Lendingkart is available at: https://www.lendingkart.com/regulatory-digital-lending																				

Nodal Grievance Redressal Officer	Grievance Redressal Officer (GRO): Name: Ketan Sali Designation: Senior Manager – Customer Service Contact Number: +91 – 6358874622 (10:30 am to 6:00 pm from Monday to Friday except on public holidays) Email ID: grievance.redressal@lendingkart.com Lendingkart's Grievance Redressal Machinery will also deal with the issue relating to services provided by the outsourced agency. Principal Nodal Officer (PNO): Name: Sayanendu Chatterjee Designation: Senior Director Contact Number: +91 – 7069087586 (10:30 am to 6:00 pm from Monday to Friday except on public holidays) Email ID: nodalofficer@lendingkart.com
Sanction Conditions	

Other Terms and Conditions

- The above-mentioned terms are indicative in nature and are subject to (i) receipt of the requisite information/ documents from the Borrower; (ii) final credit evaluation of the Borrower; (iii) acceptance of this Sanction Letter within _____ days from the date of this Sanction Letter (or such time period as may be extended by the Lender); (iv) legal, technical and valuation clearance of the Security; and (v) execution of Loan Documents by the Borrower, in a manner satisfactory to the Lender.
- This Sanction Letter intends to summarize certain basic terms of the Loan and does not reflect the complete agreement between Lendingkart and the Borrower in relation to the Loan.
- Lendingkart shall have the absolute discretion to cancel the sanction or reject or defer disbursement of the Loan and shall intimate the Borrower of such cancellation/rejection/deferment. Lendingkart shall not be responsible/ liable in any manner whatsoever for such cancellation/rejection/deferment.
- Notwithstanding anything to the contrary contained in this Sanction Letter, the Lender may at its sole and absolute discretion at any time, by issuing a notice to the Borrower, terminate cancel or withdraw the Facility or any part thereof (even if no disbursement is made) without any liability, whereupon all principal monies interest thereon and all other costs, charges, expenses and other monies outstanding (if any) shall become due and payable to the Lender by the Borrower(s) forthwith upon demand from the Lender.
- The Borrower shall use the Facility only for the Purpose as declared and set out above. Further, all terms and conditions relating to the Facility and end use of funds would be subject to RBI regulations from time to time. Without prejudice to the foregoing, the Borrower shall not use the Facility for any illegal or immoral and/or speculative purposes, and/or for purchase of vacant land.
- All the fees and charges – including processing fees, stamp duty, registration charges and taxes thereon shall be paid solely by the Borrower, without any right of set-off or counterclaim against the Lender.
- The Borrower and the Mortgagor must comply with Know Your Customer (KYC) requirements as per the requirements of the RBI and the Lender, from time to time.
- The Mortgagor shall not sell, charge, lease, surrender, assign, transfer, let, further encumber or otherwise howsoever alienate, transfer, create interest in favour of any other person or deal with/in the Property/Security or any part thereof or during the continuation of the obligations under this Loan, without the consent of the Lender.
- The Lender reserves the right to declare event of default in case the Borrower defaults in the payment of taxes to the statutory authorities as per the Applicable Laws.
- The Borrower has an option to enroll for the Insurance, post providing consent for Insurance through the partners of Lendingkart. The cost of the said insurance and terms and conditions will be as per the details covered under 'Insurance' section, mentioned above.
- Where the Mortgagor is a LLP/ Company, they Mortgagor is mandatorily required to register the ROC charge within 30 days from the date of the execution of the security document and submit the necessary proof to the Lender.
- The Borrower acknowledges that the rate of interest for the same loan products and duration need not be standardized. The rate of interest applicable will be depending upon any one or combination of the factors including the weighted average cost of borrowed funds, types of cross-sell products offered, cost of customer acquisition, execution cost, interest rate risk, credit risk in the relevant business segment, etc., and factors impacting the risk-premium like Ticket Size of loan, Assessment Program to arrive at loan eligibility, Collateral being offered, etc. Based on the respective risk category, different rate of interest (from 10% per annum to 24% per annum on reducing balance basis) is charged to different categories of the borrowers. The approach for the gradations of risk and the rationale for charging different rate of interest to different categories of borrowers is available in the Lendingkart's Policy on Interest Rate, Penalties and Other Charges which is available at <https://www.lendingkart.com/legal-compliance/regulatory/>.
- The Borrower consents to Lendingkart Finance Limited (LFL), its affiliate(s), and authorised "third parties" to send communication via SMS, E-mail, Phone Call and WhatsApp. The Borrower hereby provides consent for the purpose of the loan application (credit underwriting and performing KYC process) including but not limited to: (a) make inquiries with credit bureaus; (b) fetch Goods and Services Tax Identification Number (GSTIN) using Permanent Account Number (PAN); (c) view, save, download and store CKYCR records, update or report KYC details with the Central KYC Registry (CERSAI); (d) share the information with the affiliate(s) and lending partners. I/We understand that any or all of these consents can be withdrawn any time before disbursement via Opt-Out Mechanism. [Click here to know more](#). The Borrower acknowledges that detailed information on Insurance and other Third Party Products are available on "[Insurance Product Details](#)", and that these offerings are entirely voluntary. The Borrower has reviewed the product details including features, terms and understand offers will be based on suitability.
- The Loan shall be classified as a Non-Performing Asset (NPA) as per the extant RBI Circulars/Regulations when the payment of instalment (principal and/or interest) remains overdue for more than 90 days, that is, the loan account will be marked as NPA on the day end processes of 90th day of continuous default from the original Due Date. For example, if the due date of a loan account is March 31, 2024, and full dues are not received before the Lenders run the day-end process for this date, the date of overdue shall be March 31, 2024. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running the day-end process on April 30, 2024 i.e., upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2024. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2024 and if it continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2024. The Borrower confirms that it has read and understood the classification of loan account as SMA and NPA, as available on the website (<https://lendingkart.com>).
- The tentative due dates of repayment of Loan, frequency of repayment, breakup between principal and interest, examples of SMA/NPA classification dates and its upgradation, with specific reference to day-end process etc, has been explained to the Borrower.

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered and Corporate Office: Office 3 Connekt, 401/B, 4th Floor, Silver Utopia, Cardinal Gracious Road, Andheri East, Mumbai Suburban - 400099, Maharashtra, India

Phone: 1800 572 0202 Email: care@lendingkart.com Website: www.lendingkart.com

16. The Borrower consents to Lendingkart and/or its partners to access, view and download Borrower's 'Know Your Customer' records/information from the Central KYC Registry for performing customer due diligence. The Borrower confirms that the information/ data of the Borrower, if any, on the Central KYC Registry is accurate and up to date.
17. The Borrower has read and understood the T & C available at <https://www.lendingkart.com/terms-and-conditions/>, Terms Of Use available at <https://www.lendingkart.com/termsfuse/>, Privacy Policy available at <https://www.lendingkart.com/legal-compliance/privacy-policy/>.
18. The Borrower agrees to receive communication via SMS, E-mail, WhatsApp or any other prevalent mode of communication.
19. The terms and conditions of the Loan as laid out in English have been explained to the Borrower, in a language as understood by the Borrower.
20. The Borrower shall provide contact details of two references that the Lender may contact or reach out to, at its sole option, either for verification or background check of the Borrower before disbursement of the Loan and/ or at any time post disbursement of Loan including but not limited to situations in case the Borrower is not reachable/approachable due to any reason or in default. The Lender may also contact the references for the purpose of obtaining information or facilitating recovery.
21. The Borrower hereby declares that the Borrower is in good health and not suffering from any critical / terminal illness/ condition at the time of applying/ availing the Loan from the Company. The Borrower undertakes to repay the Loan as per agreed terms and conditions of the loan documents. In the event of non-disclosure by the Borrower of any existing critical/ terminal illness/ condition, the Company at its sole discretion shall have the right to recover the outstanding loan amount including any penalties/ fines from me or my legal heirs, executors, administrators, permitted assigns, successors (as the case may be).
22. The Security Provider hereby authorizes the Lender and its representatives for obtaining any documents, certificates, etc. including encumbrance certificate, for the Property as may be required, including from the competent authorities such as local sub-registrar office (SRO) covering the last 13/30 years or as may be considered appropriate by the Lender.

23. Handover of Original Title documents:

- a. Upon full repayment or full pre-payment of the Loan, as the case may be, along with payment of all applicable charges, fees, etc., the Lender shall release all the original title documents.
- b. The Lender shall remove the charge(s) registered with any registry pertaining to the security created in favour of the Lender within a period of 30 days after full repayment/settlement of the Loan.
- c. The original title documents shall be handed over to the Security Provider within 30 days of receipt of all the requisite documents from the Security Provider post full repayment/settlement of the Loan.
- d. The original title documents can be collected from the branch where the Loan account was serviced, or from any other branch chosen by the Security Provider by giving written notice to the Lender. In case the branch where Loan application was made is moved/closed, the security provider can collect the original title documents from the nearest branch.
- e. In the event of the demise of the Security Provider, the Lender shall arrange for the return of the original title documents to the legal heir(s) of such deceased Security Provider(s)/mortgagor(s)/property owner(s) in the manner displayed on the Lender's website.
- f. The Lender shall not be responsible for any delay in the return of original title documents and/or delay in or failure with regard to filing the charge satisfaction form with the relevant registry, if such delay/ failure is attributable to the Borrower or Security Provider(s).
- g. If the property owner(s) fail to collect the original title documents from the designated LFL branch within 30 days from the date of full repayment/settlement, the documents will be re-dispatched to storage, and any subsequent retrieval of the property documents will be subject to retrieval charges, as may be applicable.

24. Signed-but-Not-Disbursed Cases:

In the event that, subsequent to the execution of Loan Agreement but prior to disbursal, the Lender identifies any discrepancy or determines to reject the Borrower's application for any reason whatsoever, the Borrower shall be duly informed through SMS and email communication. The Borrower shall have fifteen (15) calendar days from the date of such notification to request the Lender for the return of the submitted documents at the time of loan application, failing which the Lender shall have the right to securely shred (except original property documents) and dispose of the same.

25. **Customer Support:** The Borrower may direct any inquiries or concerns pertaining to the execution or understanding of this Sanction Letter by visiting nearest Lendingkart branch or to the dedicated customer service e-mail: care@lendingkart.com or contact the customer support at 1800-572-0202.

For and on behalf of Lendingkart Finance Limited

Sd/-
Authorised Signatory

Part B – Details of the Borrower and the Co-Borrower(s), if any

Details of the Borrower

Borrower	
Name of the Borrower	
Constitution	
Registered Address	
Principal Place of Business	
Contact No.	

LENDINGKART FINANCE LIMITED

CIN: U65910MH1996PLC258722

Registered and Corporate Office: Office 3 Connekt, 401/B, 4th Floor, Silver Utopia, Cardinal Gracious Road, Andheri East, Mumbai Suburban - 400099, Maharashtra, India

Phone: 1800 572 0202 Email: care@lendingkart.com Website: www.lendingkart.com

Email Id.	
Business	

Bank Account Details (for the purpose of crediting Loan amount)

Bank's Account Holder Name	
Account Number	
Account Type	
Bank Name	
IFSC Code	

Details of the Co-Borrower(s)

Co-borrower					
Name	Date of Birth	PAN	Address	Contact No.	Email Id.

Part C: Indicative Repayment Schedule

Instalment No.	Due Date	EMI (₹)	Principal (₹)	Interest (₹)	Closing Balance (₹)

The final repayment schedule may vary based on the actual date of disbursement and will be shared with the Borrower upon disbursement of the Loan.

Part D: Schedule of Charges

	Type of Charge/Fees	Applicable Charges	GST Application
	Processing Fees	Processing Fees: upto 3% of the Sanctioned Loan Amount	Exclusive
	Insurance Premium	If opted, as per actuals	As per actuals
(i)	Penal charges, if any, in case of delayed payment	0.1% (zero-point one percent) per day or 36% (thirty six percent) per annum on the overdue EMI (i.e. principal and interest) for the period between the Due Date till the receipt of the entire overdue amount	Exclusive
(ii)	Foreclosure / Prepayment Charges	<=1 Year: 5% of Principal Outstanding	Exclusive
	(applicable on Fixed-rate loan)	>1 Year & <=2 Years: 4% of Principal Outstanding	
		>2 Years & <=3 Years: 3% of Principal Outstanding	
		>3 Years: 2% of Principal Outstanding	

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(iii)	Part Payment Charges	25% of outstanding loan (o/s. balance) can be paid in a financial year without any prepayment charges	Exclusive
	(applicable on Fixed-rate loan)	Any prepayment over and above-mentioned threshold, the Borrower shall be required to pay prepayment charges of 3% of the principal prepaid	
(iv)	Other Charges (as applicable)		
	Login Fees	INR 5,900 /- One-time (non-refundable)	Inclusive
	Stamp Paper charges on Loan Documents	Waived	NA
	EMI Bounce Charges	INR 1,180 /- per instance	Inclusive
	Repayment Mode Swap Charges	INR 1,180 /- per swap per instance	Inclusive
	EMI/Tenure Change Charges	INR 2,950 /- per instance	Inclusive
	Duplicate Interest Certificate (Provisional/Actual) Issuance Charges	INR 590 /- per instance	Inclusive
	Duplicate NOC (No Objection Certificate)/ No Due Certificate	INR 1,180 /- per instance	Inclusive
	Loan cancellation/Rebooking	INR 5,000/- + interest charges up to cancellation date	Exclusive
	Charges for List of Document	INR 1,180 /- per instance	Inclusive
	Documents Retrieval / Issuance of Photocopies of Property Documents	INR 2,950 /- per instance	Inclusive
	Other Statutory / Mortgage creation charges e.g. Stamp duty, MODTD (Memorandum of Deposit of Title Deeds), RM (Registered Mortgage), etc.	At Actuals	As per actuals
	Legal, Repossession & Incidental Charges	At Actuals	As per actuals
	Property Swap Charges	INR 5,900 /- per instance	Inclusive
	NACH registration or activation	INR 30/- per instance	Inclusive
	Field Collection Charges	INR 0/- per instance	Inclusive
	Broken Period Interest (BPI)	BPI amount would be collected in the first installment. It shall not be deducted from disbursement.	

Applicable GST, Tax, other government taxes and levies as applicable will be levied on all fees and charges. The stipulated Schedule of Charges is subject to be revised from time to time by the Lender as will be updated on the official website of the Lender at <https://www.lendingkart.com/legal-compliance/schedule-of-charges/>

For and on behalf of Lendingkart Finance Limited

Sd/-
Authorised Signatory

The terms and conditions mentioned in this Sanction Letter are acceptable:

Borrower:

Co-Borrower 1:

Lendingkart Finance Limited · This is a system-generated draft Sanction Letter — Generated on