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Shivalik Small Finance Bank

Sanction Letter cum Undertaking

Date:
Borrower Customer Id:
Name of the Business Correspondent (BC) : ______________________________

Name of the Borrower	
Name of the Co- Borrower - 1	
Borrower's Address:	
Co-Borrower-1 Address	

Dear Sir/Madam,

Subject: Sanction Letter including key Terms & Conditions

Thank you for your patronage of Shivalik Small Finance Bank Ltd.. As requested by you, based on the discussions with you, and on the information/documents /representations provided by you, from time to time, we are pleased to convey our sanction letter of the Loan / Credit Facilities / Limit, on the agreed Terms and Conditions (T&C).

Please carefully read the entire sanction letter including "Key Fact Statement (s)" (KFS), Credit Risk Profile and Event of Default in the sanction letter and in the loan agreement (s).

This sanction letter needs to be accepted/signed by you immediately and is valid only for a period of 30 days from the date of this sanction letter. If the sanction expires, it can be revalidated only at the sole discretion of the Bank, at your cost, and the Bank may change the T&C of the sanction letter.

The Borrower(s) understands and acknowledge that this Loan facility has been sanctioned by Shivalik Bank through its Business Correspondent Dvara E-Registry Private Limited & the Bank is liable to the Borrower(s) for all the acts of omission & Commission of its Business Correspondent.

By signing the sanction letter, you are accepting all the T&C including KFS, Credit Risk Profile and Event of Default.

The sanction letter does not vest in you or entitle you or give you any right to you or anyone to claim any damages whatsoever against the Bank for any reason whatsoever.

Once the sanction letter is accepted, you also need to sign/execute loan agreement(s)/ documents / forms / indemnities / undertaking as applicable for availing disbursal of Loan/Credit Facilities/Limit. The Bank needs to receive the applicable Fees and Charges. All legal formalities/documentation that may be required needs to be completed before the Loan/Credit Facilities/Limit can be disbursed by the Bank. Also, you are required/expected to provide the Bank with any document/information as and when required by the Bank.

For disbursal/release of Loan/Credit Facilities Limit the Bank needs:

(i) The "Know Your Customer" (KYC) documents and such other conditions as may be prescribed, from time to time, by the Reserve Bank of India (RBI) or any other document as required under Applicable Law(s) or by the Bank, to be complied with by you.

(ii) Properly signed/authorized National Automated Clearing House (NACH)e-NACH mandate and requisite number of Post-Dated Cheques (PDCs), or Standing Instruction Letter (SI) or ECS favoring "Shivalik Small Finance Bank."

In case you wish to obtain input credit for GST, then you should provide a valid GST number to the Bank well in advance prior to the initiation of any transaction. Please note that the GST invoice will be issued only in the name of the primary applicant.

The T&C as per the sanction letter and T&C as per loan agreement (s)/ documents /forms/indemnities/undertaking are subject to changes by the Bank including the changes pursuant to any RBI guidelines/regulatory changes/statutory requirements.

All the Fees and Charges mentioned are excluding GST and is non-refundable. The Bank has the right to recover/deduct all unpaid fees payable at the time of application, loan processing, Documentation charges, Overdue Charges for delayed payments, Overdue Charges for non- compliance to material T&C, Collection Charges etc., from your Loan/Credit Facilities/Limit.

Key Fact Statement

KEY Fact Statement			
S. No.	**Particulars**		
1	**Customer Name**		
2	**Loan Proposal/ Account No./ Cif**		
3	**Type of Loan**		**Term Loan**
4	**Disbursal Schedule Disbursement in stages or 100% upfront**		**100% upfront**
5	**Sanctioned Loan Amount (in Rupees)**		
6	**Net Disbursed Amount**		
7	**Loan Tenure (In Months)**		
8	**Annual Percentage Rate (APR) (%)**		
9	**Instalment details**		
Type of Instalment	**Number of EPIs**	**EPI (₹)**	**Commencement of Repayment, post sanction (EMI Start date)**
	*EPI to be calculated basis the actual number of days in a month		
10	**Interest Rate (%) & Type (fixed or floating or hybrid)**		**24% P.A. fixed**

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11	Additional Information in case of Floating rate of interest				
		Spread (%) (S)			
Reference Benchmark	Benchmark rate (%) (B)		Final rate (%) R= (B) + (S)	Reset periodicity (Months	Impact of change in the reference benchmark for 25 bps change in 'R', change in.)
NA	NA	NA	NA	NA	NA
12	**Fees / Charges**				
		One Time/ Recurring	Amount (in Rs.) or Percentage (%) as applicable	One- time/ Recurring	Amount (in Rs) or Percentage (%) as applicable
I)	Processing fees + GST	One-Time		Not Applicable	Not Applicable
II)	Documentation Charges + GST	One Time	NIL	NIL	NIL
III)	Insurance Charges	One Time		One Time	

13	Details of Contingent charges (in Rs. or %, as applicable)	
I)	Overdue charges, if any, in case of delayed payment	12% P.A on the overdue amount
II)	Stamp duty charges	On Actuals
III)	Foreclosure charges, if applicable	NA
IV)	Publication Charges	NA
V)	Legal Notice Charges	On Actuals
VI)	Any other charge (Bounce Charges)	Nil

Part 2 (Other qualitative information)		
1	Clause of Loan agreement relating to engagement of recovery agents	For engagement of recovery agents please refer Clause "22" "Engagement of Recovery Agent" of Loan Agreement.
2	Clause of Loan agreement which details grievance redressal mechanism	For grievance redressal mechanism please refer Clause "23" "Grievance Redressal" of General Terms & Conditions" of Loan Agreement.
3	Phone number and email id of the nodal grievance redressal officer	For grievance redressal mechanism please refer Clause "23" "Grievance Redressal" of General Terms & Conditions" of Loan Agreement.
4	Whether the loan is, or in future maybe, subject to transfer to other REs or securitisation (Yes/ No)	NA
5	In case of lending under collaborative lending arrangements (e.g., co-lending/ outsourcing), following additional details may be furnished:	

Name of the originating RE, along with its funding proportion	Name of the partner RE along with its proportion of funding	Blended rate of interest
NA	NA	NA
6	**In case of digital loans, following specific disclosures may be furnished**	
i) Cooling off/look-up period, in terms of RE's board approved policy, during which borrower shall not be charged any penalty on prepayment of loan		NA
ii) Details of LSP acting as recovery agent and authorized to approach the borrower		NA

APR Computation

Sr. No	Parameter	Details
1.	Sanctioned Loan amount (in Rupees)	
2.	Loan Term (in years/ months/ days)	
a)	No. of instalments for payment of principal, in case of non-equated periodic loan	
b)	Type of EPI Amount of each EPI (in Rupees) and nos. of EPIs (e.g., no. of EMIs in case of monthly instalments))	Monthly
c)	No. of instalments for payment of capitalised interest, if any	-
d)	Commencement of repayments, post sanction	
3	Interest rate type (fixed or floating or hybrid)	Fixed
4.	Rate of Interest	24%_P.A. Fixed
5.	Total Interest Amount to be charged during the entire tenor of the loan as per the rate prevailing on sanction date (in Rupees). This will vary depending upon the number of days in a month	
6.	Fee/ Charges payable (in Rupees)	
A.	Payable to the RE	
B.	Payable to third-party routed through RE	

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7.	Net disbursed amount	
8.	Total amount to be paid by the borrower	
9.	Annual Percentage rate- Effective annualized interest rate (in percentage)	
10.	Schedule of disbursement as per terms and conditions	100% Upfront
11.	Due date of payment of instalment and interest	

I hereby confirm that I/We have read, understood, and accepted all terms, conditions, and loan details as contained in the loan documents in the language in which the Bank has provided the forms. I/We further agree and requests that all future notices, communications, and correspondence relating to the loan be issued by the Bank in the same language as the loan documents provided. ☐ Yes ☐ No.

मै यह पुष्टि करता/करती हूँ कि मैंने बैक द्वारा उपलब्ध कराए गए ऋण दस्तावेजों मे निहित सभी नियम, शर्ते और ऋण संबंधी विवरण पढ़, समझ और स्वीकार कर लिए है। मै/हम ग्राहक आगे यह भी सहमति देते है/देता/देती है और अनुरोध करते है/करता/करती है कि ऋण से संबंधित सभी भावी सूचनाएँ, संचार और पत्राचार बैक द्वारा ऋण दस्तावेजों मे दी गई भाषा मे ही जारी किए जाएँ ☐ हाँ ☐ ना

Sanctioned Terms and Conditions (T&C)

1. Please carefully go through "Credit Risk Profile" in the sanction letter and "Event of Default" in the loan agreement (s).

2. All T&C as per sanction letter, loan (s)documents/forms/indemnities/undertaking as applicable are "material" and non-compliance to T&C will be considered as "Event of Default" by you, which may inter alia attract "Overdue Charges", Collection & Recovery Charges and increase in Credit Risk Premium on the Loan / Credit Facilities. The Bank may also initiate legal proceedings.

3. The Bank has the right to review the conduct of the Loan / Credit Facilities/Limit on an ongoing basis and take all the necessary actions that the Bank may deem fit to ensure recovery of Total Dues from you.

4. In case you require additional Loan / Credit Facilities/Limit for whatever reason, the Bank is under no obligation whatsoever to sanction your need for additional Loan/ Credit Facilities/Limit requirements.

5. If Interest will be charged on a "daily basis" with monthly rests. As and when due, in a timely manner, without delay, you are required to service Principal, Interest & Service charges, EMI, Daily/ Monthly/Fortnightly/Weekly / Bi weekly Instalment, repay the Loan / Credit Facilities/Limit and fulfill all your obligations in respect of the Loan / Credit Facilities/Limit as per the repayment schedule/terms in a timely manner, without delay or demur.

6. All payments made by you to the Bank shall be made without any deduction or set off or counterclaim.

7. You will immediately and without any delay inform the Bank of change of address of home, residence or office or place of business or factory or shop or warehouse or contact no.

8. You are also required to inform the Bank of any Loan / Credit Facilities/Limit taken by you from any other bank or financial institution before/during or after availing Loan /Credit Facilities / Limit from the Bank.

9. You confirm that all information (oral or in writing)/ statements / documents provided by you are true and correct in all respects. The Bank has the right to revoke the sanction letter if any information is withheld, concealed or any such information / documents provided by you or your representative or your agent or your co-borrower, , or guarantors is found to be misleading, incorrect, or untrue, based on which the Loan/ Credit Facilities / Limit was sanctioned by the Bank. Any time at its sole discretion, the Bank has the right to vary, reduce, withdraw, cancel or suspend the sanction, in part or in entirety, or recall the Loan / Credit Facilities /Limit if in the opinion of the Bank in the event of inter alia (i) Non-compliance of the any of the T&C of the sanction letter; (ii) any adverse change in financial position or or legal proceeding or litigation (iii) misappropriation of funds or usage of funds for purpose other than sanctioned by the Bank or any event which is likely to have an adverse impact on Loan/Credit Facilities / Limit sanctioned to you or any other information that has come to the notice of the Bank.

10. The Bank at its sole discretion and without any liability whatsoever may refuse to honor cheques / payments issued by you from the Loan / Credit Facilities/Limit, if in the opinion of the Bank the cheque / payment is being made for the purpose other than what has been sanctioned by the Bank.

11. This loan is granted without collateral or third-party guarantee, based on credit evaluation.

12. You expressly acknowledge and agree that the Loan / Credit Facilities / Limit or any part thereof will not be utilized for anything other than the "Purpose"/"End Use" for which the Loan / Credit Facilities were sanctioned.

13. The Bank has the right to refuse, decline, vary, reduce, stop, withdraw, cancel, or suspend the sanction, in part or in entirety or withhold, refuse / decline any further disbursement, or recall the entire Loan / Credit Facilities / Limit. To recover the Total Dues payable by you, the Bank has the right to take any other action that may be required to protect the interests of the Bank. The collection / recovery / legal charges for all such actions by the Bank will be payable by you.

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14. Change / deterioration in "Credit Risk Profile" on account of below mentioned factors including but not limited to (wherever applicable):
    a) Delay in repayments
    b) Delay in regularization of over limit,
    c) Return of cheques / NACH/ECS (Outward / Inward),
    d) Delay in submission of documents for renewal of facilities,
    e) Deterioration in "Credit Risk Profile" in another Loan / Credit Facilities / Limit with the Bank or with any other bank / financial institutions example NPA
    f) Your name appearing in any negative list (RBI, ECGC, Law Enforcement Agencies (LEAs), ED etc.)
    g) Use of Loan / Credit Facilities / Limit other than the purpose for which it was sanctioned (example misappropriation of funds)
    h) Additional credit facilities availed by you / co-applicants/guarantors and not intimated to the Bank.
    i) Any other matter that is likely to affect the repayment capacity, timeliness, etc.

15. You confirm that there are no litigations or arbitration proceedings pending against you and are not in RBI caution list / defaulter list/negative list and not under investigation by any LEAs.

16. You confirm that to for any payment of the loan installments, you will only approach to the authorized persons of Shivali Bank or to the authorised officials of the Business Correspondent, engaged by the Bank.
    You acknowledge that Customer ID is unique for all your accounts with us. Your account offers you a range of exclusive services basis the account type chosen by you. Information on our products and services, terms & conditions and schedule of charges is available in vernacular language on our website www.shivalikbank.com.

17. You acknowledge and agree that you will extend full cooperation to the Bank and the Bank has the right to inspect / audit your Place of Business etc.

18. You acknowledge and agree that the Loan / Credit Facilities / Limit availed by you are governed by RBI's instructions on Stressed Asset Classified as Special Mention Account (SMA) or Non- Performing Asset (NPA), more particularly stipulated Loan Facility Agreement.

19. You acknowledge and agree that if you request for cancellation of the sanction of the Loan / Credit Facilities / Limit for any reason or if the Bank cancels the Loan / Credit Facilities / Limit for non-compliance of any T&C, you will be liable for cancellation charges, processing fees and any other charges that the Bank has incurred in sanctioning. In case the aforesaid amounts have not been paid by you then the Bank has the right to recover the same from you

20. Credit-Linked Insurance (if opted by you)
    (i) You consent to avail credit-linked insurance to the extent of the Loan sanctioned by the Bank and agree to endorse the insurance policy in favour of the Bank. The details of the insurance cover and premium have been explained to you by the Bank or its representatives/Business Correspondent.
    (ii) The Bank may deduct the applicable insurance premium from the Loan amount and remit it to the insurance company on your behalf. Insurance cover shall be effective only upon approval and issuance of the policy by the insurer.
    (iii) In the event of your death, subject to the insurance claim being admitted by the insurer, the Bank shall first appropriate the claim proceeds towards the outstanding Loan. Any balance amount, if available, shall be released to your nominee as per the policy.
    (iv) The Bank is not responsible or liable for the approval, rejection, or settlement of claims, which shall be solely at the discretion of the insurance company.
    You acknowledge and agree that failure of the Bank to send notice for payment of Principal / Interest/Fees/Charges or for deposit of e-NACH/NACH/SI / ECS / PDC shall not serve as a reason for non-payment of any dues whatsoever.

21. In case of change / deterioration in "credit risk profile", so long as any monies are due to the Bank from you under any of Loan / Credit Facilities/Limit (including your associate companies, subsidiaries etc) with the Bank, the Bank has the lien / charge and the right to recover / set off from your credit balances, cash, deposits etc.,You agree that the Bank is not required to obtain your permission / consent or give you any notice.

22. Failure by the Bank to exercise its right, or delay in exercising any rights hereunder or under any other agreement(s) / documents/forms / indemnities / undertaking etc. will not be tantamount to the Bank having waived its right nor shall any single or partial exercise preclude any future exercise of that right.

I/we hereby confirm our acceptance of the T&C in the sanction letter including KFS (Borrower/Co- Borrowers)

Details	Full Name	Signature
Borrower		
Co-Borrower - 1		

General Terms And Conditions – Unsecured Agricultural And Allied Loan

1. **Loan**
The Bank agrees to grant, and the Borrower agrees to avail, the Loan as specified in Key Fact Statement, solely for the agricultural or allied purposes stated therein. Any misuse of the funds shall constitute a breach of this Agreement.

2. **Unsecured Facility**
This is an unsecured loan. No collateral, mortgage, charge, lien, or any other security interest is created or required in favour of the Bank for this facility. The Borrower's obligations are based solely on personal covenant and repayment capacity.

3. **Interest**
The Loan shall carry interest at the rate specified in Key Fact Statement, [NK1.1][CP1.2]computed on monthly rests on a 365/366-day-year basis. In case of a floating rate, the Bank may vary the rate as per its policy or regulatory changes, with due notice to the Borrower. Interest shall accrue until full repayment or foreclosure.

4. **Disbursement**
The Bank shall disburse the Loan in single tranche [NK2.1]. Interest shall accrue from the date of disbursement. Undrawn amounts after the validity period may be cancelled. The Bank may set off any dues payable by the Borrower under this or any other facility against disbursed funds.

5. **Repayment**
The Borrower shall repay principal, interest, and other dues as per the repayment schedule specified in Key Fact Statement, [NK3.1][CP3.2]through ECS, Standing Instructions, or any mode approved by the Bank. The Bank may revise or reschedule repayment terms at its discretion, and the Borrower shall update repayment mandates accordingly.

6. **Prepayment**
The Borrower may prepay the Loan, in part or in full, only with the Bank's prior written consent and upon payment of applicable prepayment charges, if any.

7. **Conditions Precedent**
Disbursement shall be subject to fulfilment of all pre-disbursement conditions, satisfactory documentation, and absence of default or adverse change affecting repayment capability.

8. **Borrower Covenants**
The Borrower shall ensure timely repayment, maintain adequate funds in the repayment account, and promptly update contact or account details. All taxes, duties, and charges shall be borne by the Borrower. The Borrower shall provide proof of end-use and cooperate in any verification or recovery process.

9. **Representations and Warranties**
The Borrower confirms legal competence to execute this Agreement and that all information and documents provided are true, complete, and not misleading. Liability of joint borrowers, if any, shall be joint and several. These representations remain valid until full repayment.

10. **Events of Default**
Default shall occur upon non-payment of dues, breach of terms, submission of false information, insolvency, death, or any event impairing repayment capacity. On default, the Bank may demand immediate repayment, levy penal charges, and initiate recovery or legal action.

11. **Cross Default**
Default under any other facility with the Bank or other lenders shall constitute default under this Agreement.

12. **Remedies**
Upon default, the Bank may recall the Loan, recover dues through legal means, and exercise all rights available under law. Remedies are cumulative and continuing.

13. **Insurance**
The Borrower shall maintain, at their cost, a credit-linked insurance policy covering the Loan amount, assigned to the Bank. The Bank may deduct the premium from the Loan amount. Claim settlement shall be as per insurer's discretion; any shortfall shall be borne by the Borrower or legal heirs.

14. **Disclosure**
The Borrower authorizes the Bank to share Loan and repayment information with RBI, CIBIL, credit bureaus, regulators, affiliates, and service providers. Defaults may be reported and affect future credit eligibility.

15. **Assignment**
The Bank may assign, transfer, or securitize the Loan without the Borrower's consent. The Borrower shall not assign rights or obligations without prior written approval of the Bank.

16. **Indemnity**
The Borrower shall indemnify and keep the Bank, its officers, and employees protected from all losses, claims, or expenses arising from any breach, misrepresentation, or default.

17. **Appropriation of Payments**
Unless otherwise directed by the Bank, payments shall be applied in the following order: interest, principal, prepayment charges, and other fees or expenses.

18. **Waiver**
No delay or omission in exercising any right shall operate as a waiver unless expressly made in writing.

19. **Effective Date**
This Agreement takes effect from the date of execution and continues until all dues are fully repaid.

20. **Service of Notice**
Any notice or communication shall be deemed duly served if delivered in person, by courier, registered post, or electronic means to the address or email specified in the Loan Documents.

21. **Governing Law and Jurisdiction**
This Agreement shall be governed by the laws of India. Courts at the location of the Bank's branch shall have exclusive jurisdiction. Disputes shall be referred to arbitration under the Arbitration and Conciliation Act, 1996, conducted online through Jupitice Justice Technologies Pvt. Ltd., by a sole independent arbitrator seated in Gautam Buddha Nagar, Uttar Pradesh. The award shall be final and binding.

22. **Engagement of Recovery Agent**
   a. The Borrower acknowledges and agrees that the Bank or its Business Correspondent, at sole discretion of the Bank, may appoint a recovery agent to act on behalf of the Bank in the event of any default by the Borrower in repaying the loan or any outstanding dues. The Bank reserves the right to assign, reassign, or replace the recovery agent without prior notice to the Borrower.
   b. The appointed recovery agent shall have the authority to:
      i. Collect overdue amounts, including principal, interest, penalties, and other charges, from the Borrower on behalf of the Bank.
      ii. Negotiate, compromise, or settle any outstanding amounts owed by the Borrower, subject to approval from the Bank.
   c. Initiate legal or other actions, including but not limited to repossession of secured assets, in accordance with applicable laws and the terms of this agreement.
   d. The Borrower agrees to cooperate with the recovery agent appointed by the Bank and to provide necessary information or documents requested by the recovery agent to facilitate recovery. The Borrower shall not prevent or obstruct the recovery agent from performing its duties in any manner.
   e. The recovery agent shall follow all applicable laws, rules, and regulations, including guidelines laid down by the Reserve Bank of India (or relevant regulatory authority), in performing recovery activities. The Borrower acknowledges that the Bank and the recovery agent shall maintain confidentiality and follow ethical standards while conducting recovery actions.
   f. All reasonable costs and expenses incurred by the Bank and/or the recovery agent in connection with the recovery process, including legal fees, will be borne by the Borrower and will be added to the outstanding dues.

23. **Grievance Redressal**
Dear Borrower, if you have any grievance or complaint, please contact our Customer Care Representative, or visit your nearest Branch. You may also use Complaint Box or Complaint form available at Branch for submitting your complaints. Please use the following escalation matrix if your grievances remain unresolved: (In Hindi)

Level 1: Branch Manager / Phone Banking Number / Customer Care Centre
Please contact the Branch Manager at your nearest branch office or contact our Phone Banking Officer at toll free number 1800-202-5333 or send an email to customercare@shivalikbank.com

Level 2: Nodal Officer
If you are not satisfied with the response received from the Branch/Phone Banking/ Customer Care Centre or if you don't receive a response within 7 working days, you may call or write to the Nodal Officer at the address and contact details provided below:

Nodal Officer	
Name of Nodal Officer:	**Rupesh Tyagi** Shivalik Small Finance Bank Limited 2nd Floor, Add India Tower, Plot No. A 6A, Sector 125, Noida - 201303
Contact Detail:	0120-4060011
Email ID:	grievance@shivalikbank.com

Level 3 : Principal Nodal Officer
If you are not satisfied with the response received from the Nodal Officer or if you don't receive a response within 7 working days, please escalate the same to the Principal Nodal Officer at the address and contact details provided below:

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Principal Nodal Officer	
Name of Principle Nodal Officer:	**Jayatri Singh**
	Shivalik Small Finance Bank Limited
	2nd Floor, Add India Tower, Plot No. A 6A, Sector 125, Noida - 201303
Contact Detail:	0120-4060012
Email ID:	pno@shivalikbank.com

Our Principal Nodal Officer will endeavour to resolve the issue to the complainant's satisfaction within 7 working days. In case, the complaint needs more time to examine, the complaint shall be acknowledged by explaining the need for more time to respond.

24. **A. Closure of Linked Savings Account (If applicable)**
"The Borrower hereby irrevocably authorises the Bank, subject to applicable law and regulatory guidelines, to close the Savings Account opened or designated in connection with the Loan ('Linked Savings Account') upon full repayment and closure of the Loan Account, unless the Borrower submits a written request to the Bank for continuation of such Savings Account.
In the absence of such written request, the Bank shall be entitled to exercise its right of lien and set-off and appropriate any balance lying to the credit of the Linked Savings Account towards adjustment of any outstanding amounts payable by the Borrower to the Bank under the Loan and/or any other facilities or obligations, whether existing, future, actual or contingent.
Any surplus amount remaining after such appropriation shall be refunded to the Borrower, and thereafter the Linked Savings Account shall be closed in accordance with the Bank's policies, without requiring any further act, deed or confirmation from the Borrower."
B. Option to Continue Linked Savings Account (If applicable)
"Where the Borrower desires to continue the Linked Savings Account after closure of the Loan Account, the Borrower shall provide a clear and explicit written request to the Bank prior to or at the time of closure of the Loan Account.
Continuation of the Linked Savings Account shall be subject to the Bank's prevailing policies applicable to deposit accounts, completion of any required documentation, and compliance with applicable laws, rules and regulatory guidelines, including those issued by the Reserve Bank of India. The Bank reserves the right to decline continuation of the account in accordance with such policies and guidelines."

25. **ASSETS CLASIFICATION:**
Pursuant to the Reserve Bank of India vide their Notification on "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications" dated 12th November 2021, I, the Borrower shall note the following loan classification structure:

Classification	DPD Bucket range	Description
SMA-0	Up to 30 Days	If due date of a loan account is March 31, 2021, and full dues are not received before the day-end process for this date, the date of overdue shall be March 31, 2021 it shall get tagged as SMA-0 on March 31, 2021.
SMA-1	More than 30 Days and up to 60 Days	Continuing from the above, if the account continues to remain overdue, then it shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e., upon completion of 30 days of being continuously overdue.
SMA-2	More than 60 Days and up to 90 Days	Continuing from the above, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 i.e., upon completion of 60 days of being continuously overdue.
Non Performing Asset (NPA)	More than 90 Days	Continuing from the above, and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021. Once an accounts become NPA i.e., remains continue overdue for 90 days, it will be tagged as NPA till it clears all overdue amount* and its DPD becomes 0. Any partial payments made will not change the NPA status.
*Overdue amount is Interest due or Principal and Interest due as per the repayment schedule		

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Declaration by Farmer

I, ______________ s/o ________________ hereby declare that I am a farmer/ sharecropper/ lessee of agriculture land measuring ____ acres. I confirm that amount of loans being raised shall be used for agriculture & allied purposes as mentioned below

Purpose of funds: ____________

I/We also declare that the above information is correct.

Place: ____________________________________ Date: _______________

Name applicants: ____ Signature _______________

Vernacular Declaration

Declaration in Hindi:
मैं/हमने उपरोकत खण्डों तथा महत्वपूर्ण कर्म समझौते को पढ़ लिया है और समझा दिया गया है। इसे मेरी/हमारी उपस्थिति में भरा गया है। मैं/हम इस महत्वपूर्ण विवरण सहित सभी शर्तों को मानने के लिए बाध्य होंगे। पूर्वांकित म दिए गए करारनामों और अन्य दस्तावेजों को मेरी/हमारी समझ में आने वाली भाषा में मुझे/हमें बताया गया है और मैंने/हमने विभिन्न खण्डों का पूरा तात्पर्य समझ लिया है। ऋण प्राप्तकर्ताओं ने इस समझौते की विषयवस्तु सत्यापित करने और समझने के बाद अपने हस्ताक्षर किये हैं।

Declaration in Marathi:
संपूर्ण करार माझ्या/आमच्या उपस्थितीत भरला गेला आहे हे मी/आम्ही वाचले/समजले केले आहे. मला/आम्ही केलेल्या कर्ज अर्जात मी/आम्ही भरलेल्या सर्व अटी आणि तपशीलांच्या संदर्भात स्वत:चे समाधान केल्यानंतरच बँक या कराराचा पक्ष बनण्यास सहमत आहे/ते याची मला/आम्हाला जाणीव आहे.

Declaration in Gujarati:
મેં/અમે ઉપરોક્ત કલમો અને મહત્વપૂર્ણ લોન કરાર વાંચ્યા અને સમજી લીધા છે. આ મારી/અમારી હાજરીમાં ભરવામાં આવે છે. હું/અમે આ મહત્વપૂર્ણ વિગત સહિત તમામ નિયમો અને શરતું પાલન કરવા બંધાયેલો રહીશું. ઉપરોક્ત અને અન્ય દસ્તાવેજોમાં સમાવિષ્ટ કરાર મને/અમને સમજાય તેવી ભાષામાં જણાવવામાં આવ્યો છે અને હું/અમે વિવિધ કલમોનો સંપૂર્ણ અર્થ સમજી ગયા છીએ. ઋણ લેનારાઓએ આ કરારની સામગ્રીને ચકાસ્યા અને સમજ્યા પછી હસ્તાક્ષર કર્યા છે.

Declaration in Tamil:
எனது/எங்கள் முன்னிலையில் முழு ஒப்பந்தமும் புர்த்தி செய்யப்பட்டுள்ளதை நான்/நாங்கள் படித்தோம், அது தொடர்பாக /எனக்கு/எங்களுக்கு விளக்கமும் அளிக்கப்பட்டுள்ளது. நான்/நாங்கள் செய்த கடன் விண்ணப்பத்தில் நான்/நாங்கள் புர்த்தி செய்த அனைத்து நிபந்தனைகள் மற்றும் விவரங்கள் குறித்து தான் திருப்தியடைந்த பின்னரே வங்கி இந்த ஒப்பந்தத்தில் ஒரு தரப்பினராக ஒப்புக்கொள்கிறது என்பதை நான்/நாங்கள் அறிவோம்.

Declaration in Telugu:
నా/మా సమక్షములో ఎంమబడిన మొత్తం అంగీకారపత్ర్రాన్ని నేను/మేము చదువుకున్నాము / చదివి వివరించగ్నాము. మారేచే / మా చేయ్నుబడిన లోన్ దరఖాస్తు లో సాచే/మాఛే ఎంమబడిన షరతులు మరియు వివరాలను అన్నింటికీ సంబంధించి తనకు తానుగా సంతృప్తి చెందిన తర్వాత మాత్రమే కఒంగీకార పత్రానికి ఒక పక్షముగా అంగకిరించెనువును.

Signature of Applicant ______________________________ Signature of Co-Applicant ______________________________

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FATCA- CRS DECLARATION

Please tick the applicable tax resident declaration (Any one)*

☐ I am a tax resident of India and not resident of any other country OR ☐ I am a tax resident of the country/ies mentioned in the table below:

Please indicate the country/ies in which the individual is a resident for tax purposes and the associated Tax ID Number below:______________

Date of Birth__________ **City of Birth**_______________ **Country of Birth**______________

Country#	Tax Identification Number %	Identification Type (Tin, other, please specify) %	Address for Tax Purpose Communication Address/ Permanent Address Please note the address below

To also include USA, where the individual is a citizen/green card holder of USA

% In case Tax Identification Number is not available, kindly provide functional equivalents

1 Permissible documents are (a) Passport (b) PAN Card (c) ID Card (d). Driving License (e) UIDAI Card (f) NREGA Job card (g) Others

FATCA-CRS Terms and Conditions

The Central Board of Direct Taxes has notified on 7th August 2015 Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies/ withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e. within 30 days. If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or greencard holder, please include United States in the foreign country information field along with your US Tax $ Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident

FATCA- CRS Certification

I have understood the information requirements of FATCA/CRS Instructions and Terms & Conditions and hereby confirm that the information provided by me/us on this Form is true, correct, and complete and hereby accept the same.

Name of the Customer 1 ___________________

Name of the Customer 2 ___________________

CRN of the Customer 1 ___________________

CRN of the Customer 2 ___________________

Signature of Customer 1 ___________________

Signature of Customer 2 ___________________

Date:______________ Place: ______________

Annexure
To Whomever It May Concern

This is to confirm that I/We have understood the concepts related to dues, due dates, and classification of our borrower accounts as SMA/NPA under conduct of the accounts as mentioned below in reference to the Credit facility sanctioned to me/us vide sanction Letter dated ____________

Definitions: Dues:

The principal / interest/ any charges levied on the loan account which are payable within the period stipulated as per the terms of sanction of the credit facility.

Overdue:

The principal / interest/ any charges levied on the loan account which are payable but have not been paid within the period stipulated as per the terms of sanction of the credit facility. In other words, any amount due to the bank under any credit facility is ‘overdue’ if it is not paid on the due date fixed by the bank.

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Relevance of the Principle of 'First In First Out' (FIFO) in appropriation of payments into the borrower account:

The Principle of FIFO i.e., 'First In, First Out' accounting method is relevant to arrive at the No. of days of overdue for determining the SMA / NPA status. The FIFO principle assumes that the oldest outstanding dues in the loan account needs to be cleared first. The FIFO method thus requires that what is due first must be paid by the borrower first. For example, if in any loan account as on 01.02.2021 there are no overdue and an amount of Rs. X is due for payment towards principal instalment/interest/charges, any payment being credited on or after 01 02.2021 in the loan account will be used to pay off the dues outstanding on 01.02.2021

Assuming that nothing is paid /or there is partial payment (Rs Y) of dues during the month of February, the overdue as on 01.03.2021 will be Rs .X-Y. Additionally, an amount of Rs.Z becomes due as on 01.03.2021, Now any payment /partial payment into the account on or after 01.03.2021 will be first utilized to pay off the partial due of 01.02.2021 (Rs X - Rs.Y) If there is more recovery than the Rs X - Rs Y. then after recovering dues of 01.02.2021, the remaining amount will be treated as recovery towards due of 01.03.2021.

Age of oldest Dues:

The age of oldest dues is reckoned in days from the date on which the oldest payment is due and continues to remain unpaid In the aforesaid illustration, if the Dues relating to 1 st February 2021 remain unpaid till 01.03.2021, the age of the oldest dues is reckoned as 29 days on 02.03.2021.

Non-performing Asset (NPA):

Non-Performing Asset (NPA) is a loan or an advance where interest and/ or instalment of principal remains overdue for a period of more than 90 days in respect of a term loan.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

Lending institutions will recognize the incipient stress in loan accounts, immediately on Default, by classifying them as Special Mention Accounts (SMA) The basis of classification of SMA / NPA Category shall be as follows:

Loans in the nature of Term Loans	
SMA Sub- categories	Basis for classification - Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Up to 30 days
SMA-1	More than 30 days and up to 60 days
SMA-2	More than 60 days and up to 90 days
NPA	More than 90 days

Illustrative movement of an account to SMA category to NPA category based on delay / nonpayment of dues and subsequent upgradation to Standard category at day end process:

Due Date of Payment	Payment Date	Payment Covers	Age of Oldest dues in days	SMA/NPA Categorisation	SMA since Date / SMA class date	NPA Categorisation	NPA Date
01.01.2022	01.01.2022	Entire dues up to 01.01.2022	0	NIL	NA	NA	NA
01.02.2022	01.02.2022	Partly paid dues on 01.02.2022	1	SMA-0	01.02.2022	NA	NA
01.02.2022	02.02.2022	Partly paid dues on 01.02.2022	2	SMA-0	01.02.2022	NA	NA
01.03.2022		Dues of 01.02.2022 not fully paid, 01.03.2022 is also due at EOD 01.03.2022	29	SMA-0	01.02.2022	NA	NA
		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not paid at EOD 01.03.2022	1	SMA-0	01.03.2022	NA	NA
		No payment of full dues of 01.02.2022 and 01.03.2022 at EOD 03.03.2022	31	SMA-1	01.02.2022 / 03.03.2022	NA	NA

		Dues of 01.02.2022 fully paid, Due for 01.03.2022 not fully paid at EOD 1.03.2022	1	SMA-0	01.03.2022	NA	NA
01.04.2022		No payment of dues of 01.02.2022, 01.03.2022 and amount due on 01.4.2022 at EOD 01.04.2022	60	SMA-1	01.02.2022 / 03.03.2022	NA	NA
		No payment of dues of 01.02.2022 till 01.04.22 at EOD 02.04.2022	61	SMA-2	01.02.2022 / 02.04.2022	NA	NA
01.05.2022		No payment of dues of 01.02.2022 till	90	SMA-2	01.02.2022 / 02.04.2022	NA	NA
		01.05.22 at EOD 01.05.2022					
		No payment of dues of 01.02.202 till 01.05.2022 at EOD 02.05.2022	91	NPA	NA	NPA	02.05.2022
01.06.2022	01.06.2022	Fully Paid dues of 01.02.2022at EOD 01.06.2022	93	NPA	NA	NPA	02.05.2022
01.07.2022	01.07.2022	Paid entire dues of 01.03.2022 & 01.04.2022 at EOD 01.07.2022	62	NPA	NA	NPA	02.05.2022
01.08.2022	01.08.2022	Paid entire dues of 01.05.2022 & 01.06.2022 at EOD 01.08.2022	32	NPA	NA	NPA	02.05.2022
01.09.2022	01.09.2022	Paid entire dues of 01.07.2022 & 01.08.2022 at EOD 01.09.2022	1	NPA	NA	NPA	02.05.2022
01.10.2022	01.10.2022	0	1	Standard Account with No Overdues	NA	NPA	STD from 01.10.2022

I/we also understand that the aforesaid few examples are illustrative and not exhaustive in nature covering common scenarios, and that, the IRACP norms and clarifications provided by RBI on the subjects referred above will prevail.

I/we hereby confirm our acceptance of the T&C in the sanction letter including KFS (Borrower / Co-Borrowers)

Details	Full Name	Address	Signature	Date	Place
Borrower					
Co-Borrower - 1					
Co-Borrower- 2					

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Disbursement Schedule

Application ID		Sanction Date	
Product Code	4244	Branch	
Applicant Name		CIF ID	
Co-app Name		CIF ID	
Loan Amount		Tenure (in months)	
ROI	24%	Repayment Date	
Processing Fee	Rs ____ (1 % of Loan amt + GST)	Insurance Amount	Rs.
Net Disbursement Amount	Rs.		
Bank A/c Details of Borrower to which the amount is to be credited	Customer Name- ____________________ Bank Name- ____________________ Account no- ____________________ IFSC Code-____________________ Branch Name- ____________________		
Sector Code	AGRI	Sub Sector	ALLI (Allied Activity)
Borrower Category code		Borrower Category	
Weaker Section		Purpose of Advance	

**First repayment month will vary as per disbursement date. If case is disbursed from 16th to 31st date of the month, first repayment date will be in next-to-next month.*

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Insurance Consent Letter

I hereby request and give my irrevocable consent to obtain a suitable insurance policy.

☐ Credit Linked Insurance – ICICI Prudential Life Insurance ☐ Hospi-Cash*

Insurance policy Details :

Insurance Type	Credit Linked Insurance	Hospi-Cash
Insurance Start Date		
Insurance End Date		
Sum Assured		
Premium Amount		
Policy Term		

Details	Full Name	DOB	Relationship with Member 1
Member 1			Self
Member 2			
Nominee			
Appointee*			

*If Nominee is less than 18 years, Appointee is mandatory. Appointee should be more than 18 years of age

I hereby authorize the Group organizer Shivalik Small Finance Bank Limited to submit servicing requests on my behalf. I am aware that Shivalik Small Finance Bank Limited is the master policy holder of the life insurance Master Policy issued by the Insurance Company for Group Micro Insurance product and I am a member of this group. I confirm that the premium amount has been paid from my loan/bank account.

Notice of Assignment :

I do hereby declare that I have received a loan from Shivalik Small Finance Bank Limited To secure the said loan, I have availed a life insurance cover under the master insurance policy of Shivalik Small Finance Bank Limited. I hereby assign my rights and benefits of the said life insurance cover, subsequent to its issuance, to the extent of outstanding loan amounts as per loan schedules payable to Shivalik Small Finance Bank Limited on the date of occurrence of the contingent event. This assignment will be governed by the terms and conditions of this assignment and Section 38 of the Insurance Act, 1938 as amended from time to time. I hereby agree and confirm that I shall inform my beneficiary/ nominee about the existence of this assignment.

In case of death, the credit linked insurance claim settlement amount (if applicable) will be credited directly to the loan account by the bank. Any balance amount after loan adjustment will be paid to the applicant's nominees.

"I hereby provide my consent to the Master Policyholder Shivalik Small Finance Bank Limited to share my demographic and bank account details, as captured, with the insurer for policy-related purposes"

Signature of the Member 1: ____________________ **Name of the Member 1:** ____________________

Signature of the Member 2: ____________________ **Name of the Member 2:** ____________________

Repayment Schedule (This is a tentative repayment schedule*)

Sanction Date (__________)	Instalment due date	Instalment (in Rupees)	Principal (in Rupees)	Interest (in Rupees)	Outstanding Principal (in Rupees)