

## Terms and Conditions applicable to Vehicle Loan

The person(s) named in the Schedule-cum-Key Fact Statement hereto (hereinafter referred to as the “**Schedule**”) being borrowers and co-borrowers, hereinafter collectively referred to as “**Borrower**” which expression shall, unless it be repugnant to the context or meaning thereof, shall include: (i) in the event that the Borrower is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iv) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors; (v) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators; (vi) in the event that the Borrower is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon; (vi) in the event that the Borrower is a Trust, the Trustee or Trustees for the time being thereof and their respective legal heirs, executors, administrators and successors.

### In favour of:

**YES BANK LIMITED**, a company within the meaning of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949, and having its registered office at **YES BANK Limited, YES BANK House, Off Western Express Highway, Santacruz (East), Mumbai - 400 055**, hereinafter referred to as the “**Bank**” which expression, unless it be repugnant to the context or meaning thereof, shall include its successors and assigns.

**The Borrower hereby irrevocably and unconditionally agrees to abide by the following terms and conditions:**

1. In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term “Borrower” shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally. Reference to the masculine gender includes reference to the feminine and neuter genders and vice versa.
2. Pursuant to the application made by the Borrower in the Loan Application Form (“**Application**”), loan/facility sanctioned/as may be sanctioned by the Bank for an amount not exceeding the amount mentioned in the Schedule hereto (hereinafter referred to as “**Loan**”), shall be governed by these terms and conditions.
3. The Loan shall be subject to and upon the terms and conditions contained in the Application and/or this document. The Bank may disburse the Loan or any part thereof (“**Disbursement**”) at its own discretion. Notwithstanding anything contained herein: (i) the Bank may at its sole discretion, suspend or cancel the Loan if the same is not utilized within 15 days of the issuance of instrument/instruction for Disbursement; or (ii) the Borrower may cancel the Loan within 15 days of Disbursement; provided that in case of each (i) and (ii) the cancellation shall take effect only when the Borrower has paid to the Bank in full the total Outstanding Balance (defined hereinafter) including all the interest, and all other charges. The Borrower shall use the Loan only for the purpose stated in the Application and not for any other purpose including making investment in the capital market or any speculative or illegal or anti-social purpose.
4. The Loan, interest, compound interest, Penal charges, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as “**Outstanding Balance**”. The Borrower shall pay interest on the Loan, the unpaid

due interest and all other outstanding charges and monies (except the Penal charges), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance from the date of Disbursement, compoundable at monthly rests. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which would be intimated to the Borrower and would be binding upon the Borrower. The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower shall repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) as specified in the Schedule or as may be specified by the Bank from time to time (time being the essence of the contract). In case of any default, the Borrower shall without prejudice to Bank's other rights and remedies, pay Penal charges at the rate mentioned in the Schedule hereto/ Application or as may be prescribed by the Bank, over and above the then applicable rate of interest till full payment is made/default is cured. This liability shall not act as justification for any default.

5. **Bank's Right on Default:** In the event of the Borrower committing any act of default as mentioned in **General Terms and Conditions**, notwithstanding anything in contrary, the Bank shall be entitled at its absolute discretion to inter alia:
- Call upon the Borrower by issuance of a 7 days loan recall notice (or forthwith in exceptional scenarios as mentioned hereinafter) to pay forthwith the outstanding balance of the loan together with the interest and all sums due and payable by the Borrower. The requirement of 7 days' notice will be dispensed with in case any fraud is perpetuated by the Borrower or persons/entity providing securities or if the effect or consequence of an event, circumstance, occurrence or condition which has caused in the opinion of the Bank, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on: (i) the financial condition, business or operation of the Borrower, the persons/entities providing the securities or any Person who is party to any loan/security documents executed in connection with the credit facilities provided to the Borrower; (ii) the ability of the Borrower, to perform their respective obligations under the loan/security Documents; (iii) the legality, validity or enforceability of any of the loan/security documents executed for the benefit of the Bank (including the ability of Bank to enforce any of its remedies under the loan/security documents executed in connection to the credit facilities sanctioned to the Borrower.
  - Repossession of the Asset(s):** To take possession of the Hypothecated Asset(s) after expiry of the notice period mentioned in clause (a) above from wheresoever it may be stored/kept/parked the Asset(s) including all accessories, body work, and fittings and for that purpose, it shall be lawful for the Bank or the Bank's authorized representatives, servants, agents, officers forthwith or any time enter upon the premises or garage where the Hypothecated Asset(s) shall be lying and kept and to take possession or recover or receive the same if necessary to break open such place of storage. Any damage to the land or building caused by removal of the Asset(s) shall be the sole responsibility of the Borrower. The possession as contemplated in the aforesaid clause would be done in conformity with the recovery policy of the Bank which is available in the Banks website [www.yesbank.in](http://www.yesbank.in), the terms whereof are deemed to be part and parcel of these presents.
  - To take all necessary steps as fully and effectively as the Borrower could take to dispose off the Assets at the risk and cost of the Borrower in all respect after issuance of a pre-sale notice intimating the Borrower/security provider of the proposed sale. The notice amongst others shall grant the Borrower/security provider reasonable time to repay the outstanding debt due and payable to the Bank. In case the Borrower/security provider pay the due and payable amount to the satisfaction of the Bank within the time lines mentioned in the pre-sale notice, the proposed sale shall be called off by the Bank and the Assets shall be handed over back to the Borrower/security provider at the costs and expense of the Borrower/security provider. On the contrary, if the Borrower/security provider fails to pay the due and payable amount within the time lines prescribed, Bank shall proceed to sell the Assets either through public or private auction as deemed appropriate.

- d. The Borrower shall not raise any objection to the regularity of sale or other disposition made by the Bank nor shall the Bank be responsible for any loss that may arise from any act or default on the part of any broker or auctioneer or other person or body employed by the Bank or the receiver for the purpose of the sale or disposition.
- e. In the event of there being any surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank, it shall be lawful for the Bank to retain and apply such proceeds together with any money or monies belonging to the Borrower for the time being in the hands of the Borrower or under whatever account as far as the same shall extend against in or towards liquidation of any monies that shall be or may become due from the Borrower or any of its group companies/ associates/ guarantors/ directors/ promoters to the Bank or the Banks group companies.
- f. The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants and be absolutely entitled and have full power and authority to appoint one or more third parties at the sole discretion of the Bank and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto.

## 6. Governing Law and Jurisdiction

- 1. This Agreement shall be governed by and construed in accordance with the laws of India and both [Parties] hereby submit to the exclusive jurisdiction of the courts or tribunals of the branch of the [Bank] where [Disbursement] was made. However, the said exclusivity shall not restrict the [Bank] to pursue before any other courts/tribunals of competent jurisdiction at any other place.

### 2. Arbitration (including Online Dispute Resolution("ODR"))

ODR aims to make the justice delivery system affordable, accessible, cost-effective, predictable, reliable and transparent, while ensuring independence and impartiality of the arbitrators and the alternative dispute resolution mechanism.

- i. Any dispute, difference, controversy or claim(s) arising out of, relating to, or in connection with this [Agreement], or [Loan] or other [Transaction Documents], or in any way relating hereto, or any terms, conditions or provision herein mentioned or the construction or interpretation thereof or otherwise in relation thereto (each a "Dispute"), the [Parties] shall first endeavour to resolve such Dispute by mutual discussion, failing which the same shall be referred to arbitration, before a sole arbitrator to be appointed from the panel maintained by an agency or institution, independent, impartial and neutral, engaged in providing ODR mechanism, enlisted by the [Bank] on an arm's length basis and in accordance with the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof, from time to time being in force.
- ii. All proceedings of such arbitration shall be in the English language. The seat and venue of the arbitration shall be the place of the branch of the [Bank] where [Disbursement] was made or such other place as the [Bank] may determine. In case, the arbitration is via ODR, the seat and venue shall be in India and can be conducted online and all the digital records of the ODR proceedings shall be preserved in India.
- iii. The arbitrators engaged by the agency/institution (including those providing ODR mechanism) are not directly or indirectly chosen by the Bank.
- iv. [Parties] jointly agree and authorise [the Bank] to decide on the agency/institution and to engage with them to provide the name(s) of the arbitrator(s) on their panel.

- v. The arbitrator appointed by the said agency/institution shall carry out the arbitration proceedings either physically or via ODR, as mutually decided by the [Parties].
  - vi. The [Parties] shall submit their pleadings along with documentary evidence, if any, to the sole arbitrator through the appointed agency/institution.
  - vii. In the event of death, refusal, neglect, inability, or incapability of the person so appointed to act as an arbitrator, a new arbitrator shall be appointed in place of the said arbitrator, as may be mutually agreed between the Parties. The award of the arbitrator shall be final and binding on all [Parties] concerned. All expenses in relation to such arbitration shall be borne by the respective [Party] in accordance with the award of the arbitrator or by the [Party] against whom an award is passed, as the case may be.
  - viii. The existence or subsistence of a Dispute between the [Parties], or the commencement or continuation of arbitration proceedings, shall not, in any manner, prevent or postpone the performance of those obligations of [Parties] under this [Agreement] which are not in dispute, and the arbitrator shall give due consideration to such performance, if any, in making a final award.
7. The Borrower understands that the Borrower will have the option to cancel the Loan within 15 (Fifteen) days of signing of these terms and conditions, after going through these terms and conditions which govern the Loan, by returning to the Bank the entire Outstanding Balance within the period of said 15 days, and the Borrower hereby agrees that the use of the Loan funds from the Borrower's account and/or non-return of the entire Outstanding Balance to the Bank within the said period of 15 (Fifteen) days, and/or by continuance of the Loan funds or any part thereof in the account at the end of said 15 (Fifteen) days, shall by itself be Borrower's irrevocable and unconditional further acceptance of continuance of the Loan with these terms and conditions, without any further act, deed or writing.
  8. The Borrower hereby agrees and acknowledges that the Facility shall be subject to the guidelines issued by Reserve Bank of India ("RBI"), from time to time, and that in case of any failure/ default/ delay in payment/ repayment/ reimbursement, as the case may be, of any interest/ commission/ principal amounts under the Facility, the Facility may be classified as Special Mention Account ("SMA") and/ or Non Performing Asset ("NPA") in accordance with the guidelines issued by the RBI, from time to time.

The Borrower further agrees, acknowledges and confirms that immediately upon any default, the account of the Borrower may be classified as SMA as follows, subject to the guidelines issued by RBI, from time to time:

| In case of the Facility is not sanctioned on revolving basis |   | In case of the Facility is sanctioned on revolving basis |  |
|--|---|--|--|
| SMA Sub-categories   | Basis for classification - Principal or interest/ commission payment or any other amount wholly or partly overdue | SMA Sub-categories                                       | Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of: |
| SMA-0  | Upto 30 days  | -  |  |
| SMA-1  | More than 30 days and upto 60 days  | SMA-1  | More than 30 days and upto 60 days   |
| SMA-2  | More than 60 days and upto 90 days  | SMA-2  | More than 60 days and upto 90 days   |

Further, the Borrower is aware that the account of the Borrower may be classified as NPA in accordance with RBI Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, as amended from time to time and other applicable guidelines issued by RBI, from time to time.

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The Borrower irrevocably and unconditionally agrees and confirms that it shall not raise any dispute regarding the classification of the Facility/Borrower's account as SMA and/ or NPA in accordance with the above and as per guidelines issued by RBI, from time to time.

The Borrower hereby unconditionally and irrevocably agrees that the welcome letter and repayment schedule shall form an integral part of the loan Agreement and shall be read long with the Schedule mentioned in the loan agreement. The commercial terms governing the loan facility including the exact breakup between principal and interest, and other charges shall be shared with the borrower along with the welcome letter which shall be binding on the Borrower.

**Illustrative movement of an account to SMA category to NPA category based on delay I non-payment of dues and subsequent upgradation to Standard category at day end**

| Due date of payment | Payment date | Payment Covers   | Age of oldest dues in day | SMA/ NPA Categori zation on               | SMA since date/ SMA Class date | NPA categori ze action | 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 of 01.02.2022   | 1                         | SMA-0                                     | 01.02.2022                     | NA                     | NA                     |
| 01.02.2022          | 01.02.2022   | Partly paid dues of 01.02.2022   | 2                         | SMA-0                                     | 01.02.2022                     | NA                     | NA                     |
| 01.03.2022          |              | Dues of 01.02.2022 not fully paid<br>01.03.2022 is also due at EOD<br>01.03.2022               | 29                        | SMA-0                                     | 01.02.2022                     | NA                     | NA                     |
|                     |              | Dues of 01.02.2022 not fully paid, Due<br>for 01.03.2022 not paid at EOD<br>01.03.2022         | 1                         | SMA-0                                     | 01.03.2022                     | NA                     | NA                     |
|                     |              | No payment of full dues of 01.02.2022<br>and 01.03.2022 at EOD 03.03.2022                      | 31                        | SMA-1                                     | 1.02.2022/<br>3.03.2022        | NA                     | NA                     |
|                     |              | Dues of 01.02.2022 fully paid, Due for<br>01.03.2022 not fully paid at EOD<br>1.03.2022        | 1                         | SMA-0                                     | 01.03.2022                     | NA                     | NA                     |
| 01.04.2022          |              | No payment of dues of 01.02.2022,<br>01.03.2022 an amount due on 01.4.2022<br>at EOD 1.04.2022 | 60                        | SMA-1                                     | 1.02.2022/<br>3.03.2022        | NA                     | NA                     |
|                     |              | No payment of dues of 01.02.2022 till<br>01.04.2022 at EOD 02.04.2022                          | 61                        | SMA-2                                     | 01.02.2022 /<br>02.04.2022     | NA                     | NA                     |
| 01.05.2022          |              | No payment of dues of 01.02.2022 till<br>01.05.22 at EOD 01.05.2022                            | 90                        | SMA-2                                     | 01.02.2022 /<br>02.04.2022     | NA                     | NA                     |
|                     |              | No payment of dues of 01.02.2022 till<br>01.05.22 at EOD 02.05.2022                            | 91                        | NPA                                       | Na                             | NPA                    | 02.05.2022             |
| 01.06.2022          | 01.06.2022   | Fully Paid dues of 01.02.2022 at EOD<br>01.06.2022   | 93                        | NPA                                       | Na                             | NPA                    | 02.05.2022             |
| 01.07.2022          | 01.07.2022   | Paid entire dues of 1.03.2022 &<br>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 1.05.2022 &<br>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 &<br>01.08.2022 at EOD 1.09.2022                                | 1                         | NPA                                       | Na                             | NPA                    | 02.05.2022             |
| 01.10.2022          | 01.10.2022   | Paid entire dues of 01.09.2022 &<br>01.10.2022   | 0                         | Standard<br>Account<br>with no<br>overdue | Na                             | NA                     | STD from<br>01.10.2022 |

The Borrower 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.



9. The original security/property documents, if any, submitted by the Borrower at the time of availing the loan facility, will be returned to the Borrower upon receiving full payment and closure of the loan account within a period of thirty (30) days. Post closure of the loan, the Bank will issue the necessary No Objection Certificate (NOC) to the Borrower for the removal of the charge registered with the relevant registries. Original property/security documents after the full repayment/ settlement of the loan account, can be collected from any Retail Asset loan Centre – <https://www.yesbank.in/branch-atm-locator>.
10. The Borrower agrees, acknowledges, and undertakes to pay any charges, fees, service charges, or levies that may be imposed in the future by government authorities or any entities constituted by the government. This includes, but is not limited to, any charges arising from the introduction of new rules, regulations, guidelines or amendments to existing laws.
11. **Engagement of Recovery Agents:** The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties as the Bank may select and to delegate to such third parties all or any of its functions, rights, and powers under this Agreement relating to the administration of the Loan, including the right and authority to collect and receive on behalf of the Bank from the Borrower any payments and other amounts due by the Borrower under this Agreement and to perform and execute all lawful acts, deeds, matters, and things connected therewith and incidental thereto, including sending notices, attending the residence or office of the Borrower or otherwise contacting the Borrower, receiving cash/cheques/drafts/mandates from the Borrower, and giving valid and effectual receipts and discharge to the Borrower. For the purpose aforesaid, the Bank shall be entitled to disclose to any such third parties all necessary or relevant information pertaining to the Borrower and the Loan, and the Borrower hereby consents to such disclosure by the Bank.
12. **Grievance Redressal Mechanism:** The Borrower may register a complaint regarding their loan facility via email to [yestouch@yesbank.in](mailto:yestouch@yesbank.in) or by calling the Bank's call center at **1800 1200 (toll free)**. If the complaint is not resolved within the communicated time frame, the Borrower may escalate the issue to Grievance Redressal Officer via email to [head.grievanceredressal@yesbank.in](mailto:head.grievanceredressal@yesbank.in) or call on +91 (22) 50795173. You may visit our website <https://www.yesbank.in/contact-us> for further details. The Bank shall within 30 days, resolve the complaint, failing which the Borrower would have the option to escalate the same with the concerned Banking Ombudsman or the Customer Education and Protection Cell (CEPC) in RBI.

The Borrower is and shall also be bound by the **General Terms and Conditions (Version March 2024)** available at [https://www.yesbank.in/pdf?name=al\\_twl\\_general\\_tnc\\_version\\_mar24.pdf](https://www.yesbank.in/pdf?name=al_twl_general_tnc_version_mar24.pdf), (or scan the QR code below) which have been read and understood by the Borrower, and shall be deemed to be part and parcel of these terms and conditions and are deemed to have been incorporated herein by reference. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts produced by the Bank from its electronic records shall be final and binding on the Borrower and the Borrower waives any objection it may have for the same being produced by the Bank as proof and in such evidence.

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| Name of Borrowers      |  |
|------------------------|--|
| Name of the Applicant  |  |
| Name of Co-applicant 1 |  |
| Name of Co-applicant 2 |  |
| Name of Co-applicant 3 |  |

**Applicant****Co-applicant 1****Co-applicant 2****Co-applicant 3**

Signed and Delivered by the Applicant & Co-applicant(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses of the Terms and Conditions of this loan document, the Schedule, all contents thereof including all the general terms and conditions contained available in Bank's website, and authenticated accuracy and correctness of the same. Please

\_\_\_\_\_  
**Accepted by YES BANK Limited** (signed by Authorized Signatory)

**VERNACULAR LANGUAGE DECLARATION***(wherever applicable, to be obtained only in case of physical execution of the document)***WITNESS DECLARATION BORROWER(S) SIGNS IN VERNACULAR LANGUAGE**

The contents of the Loan Application Form, Terms and Conditions, have been explained by me to the Borrower in \_\_\_\_\_ (name of language in which Borrower has signed) and the same have been understood by the Borrower.

| Name of Witness | Address of Witness | Signature of Witness |
|-----------------|--------------------|----------------------|
|                 |                    |                      |