

Terms and Conditions

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1. DEFINITIONS AND INTERPRETATION

-In these Standard Terms and Conditions, unless there is anything repugnant to the subject or context thereof, the expression listed below shall have the following meaning:

Agreement – The Agreement along with any supplementary agreement executed between the Lender, Borrower(s), Co-Borrower(s) and Guarantor(s) including any schedules to the agreement annexed therein duly signed by the parties.

Application Form / Loan Application – shall mean and include any application submitted in prescribed form by the Borrower(s) and Co-Borrower(s) so the Lender for seeking loan facility.

Borrower/s – means one or more individual(s), a sole proprietorship concern, Limited/unlimited Partnership LLP firm, or a limited company whose name(s) is / are stated in the schedule executing the Agreement as Borrower(s) and In case the Borrower(s) is more than one individual, each one being deemed to have made this agreement individually and all of them having agreed to liabilities here under jointly and severally and the term "Borrower(s)" shall include his / her their respective heirs, executors, administrators, legal representatives and permitted assigns. In case the Borrower(s) is a sole proprietorship concern the person whose name appears as the sole proprietor and the term Borrower(s) shall include his / her / their respective heirs, executors, administrator, legal representatives and permitted assigns. In case the Borrower(s) is a limited / unlimited partnership firm, the person whose names are mentioned in the schedule hereto conducting their activities in partnership firm in the name and style as mentioned in the schedule (Firm). The said firm together with its partners in their individual capacity hereinafter collectively referred to as the "Borrower(s)" and shall include the man their survivors or survivor or partners or partner for the time being there of and his /her / their respective heirs, executors, administrators, legal representatives and permitted assigns, In case the Borrower(s) is a limited company, Directors of the Company or the persons authorized by the Company, whose names are mentioned in the schedule hereto, conducting the activities of the company in the name and style as mentioned in the schedule (Company). The said Company together with its Directors in their individual capacity hereinafter collectively referred to as the "Borrower(s)" and shall include its successors, administrators and permitted assigns subjected to the provisions of Companies Act, 1956.

Co-Borrower(s) – The term 'co-Borrower(s)' wherever the context so requires shall mean and be construed as the person who is availing the loan along with the Borrower(s) and agrees for the repayment of the loan and assures the due performance of all the condition soft his agreement in place of the principal Borrower(s); The liability of the co-Borrower(s) is co-extensive with that of the Borrower(s). The term "Co-Borrower(s)" shall include his / her / their respective heirs, executors, administrators' legal representatives and permitted assigns.

Guarantor(s) – The term "Guarantor (s) wherever the context so requires shall mean and be construed as the person who is availing the loan along with the Borrower(s) and give guarantee or the repayment

of the loan and assures the due performance of all the condition soft his agreement in place of the principal Borrower(s); The liability of the Guarantor (s) is co-extensive with that of the Borrower(s). The term Guarantor(s) shall include his / her / the irrespective heirs, executors, administrators' legal representatives and permitted assigns.

Dues – means any principal amount along with interest, Additional Interest Charges, expenses, cheque bounce charges, outstation cheque charges, travel expenses, prepayment charges and other charges, expenses and cost as may be applicable and levied from time to time by the Lender and payable by the Borrower(s) on its due date Effective Date – means the date of execution of this agreement

Effective Rate of Interest – means the rate of interest calculated on case-to-case basis as per the sanctioned terms as specified in the Schedule. The rate of interest shall be rate of interest as specified in sanction letter.

Electronic Clearance – means the instruction given by the Borrower(s) or the Co-Borrower(s) to his Bank / Lender.

Service Mandate / ECS – for the electronic transfer of funds in favor of the Lender for the remittance of the monthly Installments payable under this Agreement.

EMI / Installments – means Equated Monthly Installment as specified in the Schedule necessary to amortize the loan together with interest and other components if any, over the period of the Loan. The EMI depends upon the base rate and subject to variation in line with variation in Base Rate as per guidelines issued by RBI and / or as per Lender's policy.

Loan – means the loan amount mentioned in the schedule provided under loan agreement and includes any installment that remains unpaid and due together with interest, charges and costs etc. thereon.

Loan Agreement – Means this Agreement together with all schedules, annexure and appendices attach adhere to, and shall include any written modifications, amendments, supplements or alterations made by the Parties.

Non-Performing Asset – means my loan including interest / principal / any demand by the Lender remaining unpaid (overdue) for a period more than 150 days and / or the loan is irregular for period more than 150 days categorized according to the guidelines issued by the RBI from time to time

Post Dated Cheques – for the amount of the installment draws by the Borrower(s) or Co-Borrower(s) in favor of the Lender bearing the dates to match the due date of each installment.

Pre-EMI – means the interest charged by the Lender from the date / dates of a disbursement of the loan to the date immediately prior to the commencement of the EMI.

Prepayment or the repayment – of the entire loan even before the maturity means.

Foreclosure – "Foreclosure" otherwise than in accordance with the schedule of repayment as per the terms and conditions contained herein for such prepayment / foreclosure together with such charges as may be prescribed by the Lender from time to time.

Repayment – means the repayment of the Principal Loan amount as specified in the Schedule and interest thereon, including charges, premium, costs, fees or other dues payable in terms of this Agreement to the Lender, and in particular includes amortization of such payment provided in

agreement calculated under any approved method of accounting followed by the Lender at its sole discretion.

Any repayment / payment of EMI – shall be given effect to only when such payment has been realized and the proceeds have been credited to the Lender's account. The burden of proving such credit lies with the Borrower(s) / Co- Borrower(s).

RBI – means Reserve Bank of India

Sanction Letter – means letter issued by the Lender conveying the sanctioning of the loan facility to the Borrower(s) and shall be read in terms of and in conjunction with this Agreement.

Secured Asset – means and includes both Primary security charged (the immovable Property / properties / movable sets / other sets & properties against which the loan has been sanctioned and the additional security offered for the loan with all subsequent developments, constructions, improvements and additions to it till the settlement of the loan.

Schedule – means and includes Schedule forming part of this Agreement and any other Schedules executed by the parties herein.

Standing Instructions or SI or Standing Order or Auto debit instructions – means the instruction given by the Borrower(s) or Co-Borrower(s) to appropriate the funds in the Lender's favor from the account maintained by them with the Lender for the remittance of the monthly Installments payable under this agreement. The expressions and meaning contained in the General Clauses Act, 1897 shall apply wherever the terms and expressions are not specifically defined herein for the purpose of interpretation and / or for giving effect. All terms used in singular shall unless the context requires otherwise, include plural and a reference to one gender shall include all genders.

Due Date – shall mean the date on which any EMI, PEMI, Interest, Charges or any other amount payable under Transaction Documents, is due for payment, as more specifically provided for in the Repayment Schedule.

End Use (of Loan) Letter – means the letter/s submitted by the Borrower/s to FINSTARS CAPITAL LTD detailing the Purpose for which the Loan has been applied.

Final Settlement Date – means the date on which all the Outstanding Dues are irrevocably and unconditionally discharged by the Borrower in full, to the satisfaction of the Lender.

Governmental Authority – means any central or state government or political subdivision thereof; statutory authority, local authorities, any department, agency or instrumentality of any government or political subdivision thereof including Reserve Bank of India (RBI), any administrative body, court, tribunal or arbitral tribunal, quasi-judicial bodies, and includes any securities exchange. .

Facility – means the Loan provided/agreed to be provided by FINSTARS CAPITAL LIMITED, at its sole discretion, to the Borrower/s.

The expressions and meaning contained in the General Clauses Act, 1897 shall apply wherever the terms and expressions are not specifically defined herein for the purpose of interpretation and / or for giving effect.

All terms used in singular shall unless the context requires otherwise, include plural and a reference to one gender shall include all genders.

Liability of The User and The Company

The USER shall be liable for losses accrued due to unauthorized transactions or actions in the account(s) if he has breached the Terms and Conditions, and/or contributed, and/or caused the loss by negligent actions such as the following but not limited to :

1. Disclose or fail to take all reasonable steps to prevent disclosure of the Id and/or PASSWORD(s) to anyone including COMPANY staff and/or failing to communicate to the COMPANY of such disclosure within a reasonable time.
2. Not informing the COMPANY within a reasonable time about unauthorized access to or erroneous transactions in the account(s) through the SERVICES.

The COMPANY shall not be liable for any unauthorized transactions or actions which occur through the internet and the USER hereby fully indemnifies and holds COMPANY harmless against any action, suit, proceeding, inquiry, investigation initiated against it or any loss, cost or damage incurred by it as a result thereof.

The COMPANY shall not be liable to the USER for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the USER, if access to SERVICES is not available in the desired manner for reasons including but not limited to TECHNICAL PROBLEMS, natural calamity, floods, fire and other natural disasters, faults in the telecommunication network or internet or network failure, software or hardware error or any other reason(s) beyond the control of the COMPANY.

The COMPANY shall endeavor to take all possible steps to maintain secrecy and confidentiality of its USER's account(s) but shall not be liable to the USER for any damages whatsoever caused on account of breach of secrecy/confidentiality due to hacking and/or technological lapses in the system beyond the control of the COMPANY.

I. Usage of the Facility:

The Facility shall be available to Borrower/s, whose loan application has been approved by FINSTARS CAPITAL LTD after due scrutiny of available documents. However approval is subject to the sole discretion of FINSTARS CAPITAL LTD. Such amounts shall be disbursed immediately in the form of transfer to his/her account or through National Electronic Funds Transfer (NEFT) or such other mode. The Borrower/s shall be required to pay a non-refundable processing fee on the Facility up to the percentage specified by FINSTARS CAPITAL LTD to the Borrower/s.

Disbursement through NEFT to Borrower/s given bank account will be subject to successful processing at the beneficiary bank's end. The Facility will be disbursed in <4> working days, subject to mandatory policy and credit checks.

The Borrower/s understands that by clicking on the 'I Agree' button, he/she is entering a valid and binding contract with FINSTARS CAPITAL LTD and the same shall be enforceable and binding as per Section 10A of the Information Technology Act, 2000 and the same shall be admissible as an electronic record under Section 63 of the BHARATIYA SAKSHYA ADHINIYAM, 2023.

The Borrower/s hereby allows use of such information that had been provided at the time of applying for the Loan for the completion of documentation for the Facility as well as any other offers FINSTARS CAPITAL LTD may wish to extend to the Borrower/s.

II. Repayment:

The Borrower/s shall repay the Facility and interest thereon in EMIs. The interest shall be at such rate which has been indicated by FINSTARS CAPITAL LTD to the Borrower/s at the time of making the offer for the Facility. The amount of the EMIs together with other details of the Facility (including rate of interest) shall also be communicated to the Borrower/s at his/her registered e-mail/ mailing address. Processing fees and related taxes will be levied in addition to the EMI amount in the subsequent statement generated post Facility approval. Principal and interest will be mentioned separately in the Statement.

Goods and Services Tax (GST) will be applicable on the interest component of the EMI every month.

The Borrower/s shall be required to pay the entire amount of the EMI for a particular month on the Payment Due Date as indicated in the Amortization Schedule. In the event the payment is not made by the payment due date, it shall be construed as a default by the Borrower/s and the Borrower/s shall become liable to pay the amount together with late payment charges.

III. Prepayment of Facility:

If the Facility is prepaid/terminated before the tenure of the Facility, the amount of the Facility outstanding at the time of prepayment/termination together with all interest thereon and all other monies in respect of the Facility shall become repayable by the Borrower/s. In addition to this, the Borrower/s is liable to pay pre-closure charges along with interest of the upcoming unbilled EMI.

FINSTARS CAPITAL LTD shall, without prejudice to all rights and remedies, have the right to call upon the Borrower/s to forthwith repay the Facility, all interest thereon and all other monies in respect of the Facility upon occurrence of Event of Default (hereinafter specified) in repayment of the amount of the Facility and the Borrower/s shall be liable to repay all such amounts upon such demand.

IV. Particular Affirmative Covenants:

The Borrower/s has understood FINSTARS CAPITAL LTD's method of calculating EMIs payable;

The Borrower/s is deemed to have accepted these terms and conditions. The Borrower/s is aware that these Terms and Conditions are available at www.finstarscapital.com and has read and understood the same;

The Borrower/s shall make payment of all taxes, duties, levies (including GST) in connection with the Facility.

V. Liabilities of the Borrower/s:

FINSTARS CAPITAL LTD reserves the right to require the Borrower/s to make advance payment of one or more EMIs against granting of the Facility and FINSTARS CAPITAL LTD shall have the right to adjust the amount of the advance EMIs towards the balance amount of the Facility, at its sole discretion.

VI. Events of Default:

If one or more of the events specified in this clause (Events of Default) occur or shall occur, FINSTARS CAPITAL LTD may call upon the Borrower/s to foreclose the Facility by a notice in writing to the Borrower/s:

The Borrower/s's commission of a breach of any of the terms, conditions and covenants herein contained or having made any misrepresentation to FINSTARS CAPITAL LTD;

The Borrower/s being declared bankrupt;

Any proceedings for misconduct being initiated against the Borrower/s;

The Borrower/s's failure to furnish any information or documents that may be required by FINSTARS CAPITAL LTD;

The Borrower/s getting into any composition (legal agreement) with his/her creditors;

The Borrower/s defaulting on any of the terms and conditions of any other loan or facility provided by FINSTARS CAPITAL LTD to the Borrower/s;

The existence of any other circumstances which, in the sole opinion of FINSTARS CAPITAL LTD, risks FINSTARS CAPITAL LTD's interest;

Upon the occurrence of any Event of Default as specified above, Finstars Capital Ltd shall be entitled to exercise rights and remedies available to it under the Terms and Conditions.

VII. Miscellaneous:

Details of the processing fee, foreclosure fee, GST and interest rate applicable on the Facility shall be as per the Amortisation Schedule provided by FINSTARS CAPITAL LTD to the Borrower/s. Details of all other charges shall be as per the KFS/Sanction Letter.

Nothing contained in the Terms and Conditions shall be construed as an obligation of FINSTARS CAPITAL LTD to continue to offer the Facility after the date of termination of the Facility. FINSTARS CAPITAL LTD reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of the Terms and Conditions.

The competent courts in Ahmedabad shall have exclusive jurisdiction to deal with any dispute that may arise out of the Terms and Conditions or in respect of the Facility. The existence of a dispute, if any, shall not constitute a claim against FINSTARS CAPITAL LTD.

VIII. Customer consent for usage of their information:

I/We authorize and give consent to FINSTARS CAPITAL LTD and its representatives to call, e-mail or SMS me regarding unsecured loans. This consent will override any registration for DND and/or NDN

I/We hereby authorise and give consent to FINSTARS CAPITAL LTD to disclose, transfer or part with any of my/our information (including location) or any other device information when FINSTARS CAPITAL LTD considers such disclosure necessary with:

Auditors, credit rating agencies/credit bureaus, statutory/regulatory authorities, governmental/administrative authorities, Central Know Your Customer (CKYC) registry or SEBI Know Your Client registration agency having jurisdiction over FINSTARS CAPITAL LTD or its group entities

Service providers or such persons with whom FINSTARS CAPITAL LTD contracts or proposes to contract.

Terms & Conditions are internal part of loan agreement & loan documents and are accepted by borrowers.

(Collectively referred to as 'Permitted Persons')

For purposes including:

- Provision of the facility
- Completion of onboarding formalities
- Compliance with KYC requirements
- Compliance with applicable laws or any order (judicial or otherwise) or statutory/regulatory requirements
- Availing credit review of facilities
- Authentication or verification
- Research or analysis, credit reporting and scoring, risk management, participation in any telecommunication.
- Electronic clearing network for the use or processing of the said information/data
- Disclosing any default in payment for the purpose of recovering such amounts.

FINSTARS CAPITAL LTD
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