



**Declaration**

I/We declare that all the particulars and information given in the application form are true, correct and complete and the same shall form the basis of any loan Kotak Mahindra Bank Limited (hereinafter mentned as "the Bank") may grant to me/us. I/we have had no insolvency proceedngs against me/us nor have we ever been adjudicated insolvent and further confirm that I/we have read the brochure and understood the contents. I am/we are aware that the monthly installment comprising of principal and interest will be calculated on the basis of monthly rests. I/We are aware that the options/types of interest and the frequency of rest cannot be changed and that such change(s) may be permitted only at the sle discretion of a Bank on such terms as may be decided by the Bank from time to time. I/we understand and agree that in case of rejection of my/our application, documents submitted for the processing of my application shall not be returned to me/us. I/We agree that the Bank may take up such reference and make such enquires in respect of this application, as it may deem necessary. I/we undertake to inform the Bank regarding any change in my/our occupation/employment/constitution and to provide any further information that the Bank may require. The Bank may make available any information contained in this from and other documents submitted to the Bank and information pertaining to the loan to any institution or body. The Bank may seek /receive information from any source / person to consider this application. I/we further agree that my/our loan application shall be governed by the rules of the Bank, which may be in force from time to time. I/We agree that the processing fees payable to the Bank or collected upfront, shall not be refunded under any circumstances if my/our application for loan is rejected by the Bank on any ground whatsoever or once the loan has been sanctioned by the Bank, irrespective of whether I/we finally avail the same.

I/We undertake that the facility will be used for the purpose it is granted by the Bank/declared by me/us at the time of availing the facility and not for investment in stock market in any form or any speculative, anti-social or any purpose nor permitted by law. I/We understand that this requirement in line with the RBI regulation. I/We understand that if is found by the Bank at a later date that the facility granted to me/us is being used for any other purpose than the purpose for which it was granted, then the Bank will have the right to recall the facility at any time.

I/We am/are aware that any new phone number, mobile number, e-mail id provided by an existing customer while opting for any other product of Bank (eg. credit card, personal Loan etc.) shall be automatically updated in the Bank records in lieu of the phone number, mobile number, e-mail id provided at the time of opening the account or previously registered with the Bank. All further intimations/communications pertaining to the Bank account shall also be sent by the Bank only to the new phone number, moble number, e-mail id and no intimations/communications shall be sent to the phone number, mobile number, e-mail id provided at the time of opening the Bank account or previously registered with the Bank.

**I/We have read and understood the MITC (Most Important Terms & Conditions) of the applied loan and confirm having received the MITC sheet which also contains all the applicable charges/fees/levies etc. applicable on the said loan/facility.**

I/We am/are aware that my/our loan account/facility is governed by various policies of the Bank and other important information which are amended from time to time as per directives from RBI, and that the same can be accessed through Customer Corner of the Bank via the Bank's website i.e. [www.kotak.com](http://www.kotak.com) or at the following link: <http://www.kotak.com/bank/common/customer-corner.htm>.

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Primary Borrower

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Co-Borrower 1  Guarantor 1

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Co-Borrower 2  Guarantor 2

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Co-Borrower 3  Guarantor 3

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Co-Borrower 4  Guarantor 4

 Individual  Non-Individual

Name: \_\_\_\_\_

Place: \_\_\_\_\_ Date \_\_\_\_\_

 Co-Borrower 5  Guarantor 5

NOTE: Please ensure that you get the perforated acknowledgement copy duly filed in by our sales representative.



**MOST IMPORTANT TERMS AND CONDITIONS (MITC)  
BUSINESS LOAN (BL) & BUSINESS LOAN OVERDRAFT (BL OD)**

**Schedule of Charges:**

1.	Processing Fee (Non-refundable)	Maximum 3% of the Loan / Facility Amount (plus GST (Goods and Services tax) and other applicable statutory levies)
2.	Documentation Charges	Maximum ₹ 5000/- (plus GST and other applicable statutory levies).
3.	Cheque dishonour Charges	₹ 750/- (plus GST and other applicable statutory levies) per instance.
4.	Charges for Copy of any Document	₹ 500/- (plus GST and other applicable statutory levies) per instance.
5.	Repayment Mode / Account swap charges	₹ 500/- (plus GST and other applicable statutory levies) per instance.
6.	Charges for Duplicate NOC / No Dues Certificate	₹ 500/- (plus GST and other applicable statutory levies) per instance.
7.	Charges for copy of CIBIL Report (to Customer who has availed Loan / Overdraft from us)	₹ 50/- (plus GST and other applicable statutory levies) per instance.

**Charges specific to Term Loans:**

1.	Prepayment Charges	6% of Foreclosure Loan Amount if within lock-in period of 12 months from the date of agreement and 5% of Foreclosure Loan Amount otherwise (plus GST and other applicable statutory levies).
2.	Substitute Interest (Penal Interest)	3% p.m. (plus GST and other applicable statutory levies) compounded monthly on the Amount due but unpaid from the date of the Amount falling due till the date of actual payment
3.	Collection Charges (in case of Default)	30% (plus GST and other applicable statutory levies) of Cheque / Instrument Dishonour Charges plus Substitute Interest.
4.	Charges for Amortisation Schedule/ Account Statement	Free once in a Financial Year. Thereafter, ₹ 250/- (plus GST and other applicable statutory levies) per instance.

**Charges specific to Overdraft Facility:**

1.	Annual Review Charges	1.5% of renewal limit or ₹ 5000/- (plus GST and other applicable statutory levies) whichever is higher.
2.	Termination Charges	6% of operating limit if within lock-in period of 6 months from the date of agreement and 5% of operating limit otherwise (plus GST and other applicable statutory levies).
3.	Non Maintenance of Minimum Credit Turnover Charges	Maximum 1% of sanctioned limit / 12 months (plus GST and other applicable statutory levies).
4.	Overline Rate / Penal Interest in case of overline accounts	3% p.m. (plus GST and other applicable statutory levies) over and above the normal OD Rate. This would be charged on the amount over and above the OD Limit.
5.	Under-utilisation Charges	0.25% of the average operating limit during the quarter, chargeable on a quarterly basis (plus GST and other applicable statutory levies).
6.	Charges for Interest Certificate	Free once in a Financial Year. Thereafter, ₹ 250/- (plus GST and other applicable statutory levies) per instance.

**Notes:**

- Stamp Duty on Loan Agreement / Overdraft Agreement / Guarantor Agreement, Registration Charges etc. varies from State to State. Stamping / Notarisation of RBI and other Affidavits as applicable.
- Charges for other Services would be specified as applicable when the Customer applies for those Services and the same shall be payable by the Borrower alone e.g. Revalidation of Sanction, Change in Property, Rescheduling of Loan, Change in EMI Date, Solvency Charges etc.
- Taxes/ other statutory levies may be charged to the Borrower if applicable as per Government / RBI directives.
- Bank reserves the right to modify any charges from time to time or to introduce any new charges, as it may deem appropriate and will publish them on the bank's website.

**Default:**

In case of default (i.e., if the amount due is not paid by the due date), the bank will try to inform the customer by Post / FAX / Telephone / E-mail / SMS and/or through authorized representatives appointed for collection purposes, about repayment of the loan/facility due and payable by the borrower. Any authorized representative so appointed by the bank, shall adhere to the board approved policy on collection of dues and repossession of security.

**Indicative List of Documents**

To process your loan/facility application, we would require documents which are applicable to your business profile from the list given below.

1. Mandatory KYC\* documents for all applicants.
  - Proof of Identity - Voter's ID Card / Aadhaar Card / Passport / Driving License / PAN Card / Signature identification form present banker of Proprietor / Partner / director (if a company) etc.
  - Proof of Residence - Recent Telephone bill / Electricity bill / Property tax receipt / Passport / Voter's ID Card of Proprietor / Partner / Director (if a company) etc.
2. Ownership proof and telephone bills.
3. For a partnership Firm - Latest partnership deed, PAN of the firm and office address proof.
4. For a company - Certificate of incorporation, MOA & AOA, PAN, latest share holding pattern and office address proof.
5. I.T. returns for last 2 or 3 years (as applicable) with computation of income for both business and individuals i.e. partners /directors. Audited financial statements for last 2 or 3 years (as applicable) along with all schedules & annexure and Tax Audit Report. In case company, Auditor's Report, Director's Report & Notice of AGM are also required.
6. Sanction letters / Repayment tracks for all loans and facilities availed.
7. Net worth statements of partners / directors.
8. Industry/sector specific documents with respect to mandatory licenses / registrations / qualification etc.
9. Any other document as may be required.

\* As per RBI directive, customer shall be required to submit KYC documents of beneficial Owner (BO) i.e. natural person, who on his own or together or through one or more person, exercises control through ownership or who ultimately has a controlling ownership interest (for more details, please refer to RBI circular DBOD. AML.B.C. No. 71/14.01.001/2012-13 dated January 18, 2013)

- In case applicant is a registered entity and an unlisted company on any stock exchange where BO/BOs hold more than 25% shares or capital or profits, in the said company, then KYC documents along with BO Form of all such BO / BOs are required to be submitted.
- When applicant is Partnership / LLP firm where BO/BOs hold more than 15% capital or profits in the firm, then KYC documents along with BO Form of all such BO / BOs are required to be submitted.
- When applicant is Association of Persons (AOP) or Body of Individuals (BOI) where an individual/s hold more than 15% property or capital or profits in the association / BOI, then KYC documents along with BO Form of all such BO / BOs are required to be submitted.

**Customer Service / Infoline / Associates**

Visit us at : [www.kotak.com](http://www.kotak.com)

Call us at: 1860 266 2666 (Local call rates apply) (Monday to Friday 9.00 am to 6.00 pm, Excluding Holidays)

**All correspondence should be addressed to "Kotak Consumer Asset" at:**

**KOTAK MAHINDRA BANK LTD.,**

4th Floor, Zone I, Building No. 21, Infinity Park,  
Off Western Express Highway, Gen A.K. Vaidya Marg,  
Malad (E), Mumbai - 400 097, India.

**Regd. Office:** 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.


**Acknowledgment Slip**

Date:

Application Number: \_\_\_\_\_

Received from \_\_\_\_\_ application for a Loan/Facility

of ₹ \_\_\_\_\_ We have received cheque/draft no \_\_\_\_\_ for ₹ \_\_\_\_\_

drawn on \_\_\_\_\_ towards the application fee payable. In case of any queries relating to your application, please contact

\_\_\_\_\_ Your Sales Executive / Relationship Manager at \_\_\_\_\_

For any queries / issues related to services provided by Kotak Mahindra Bank Ltd or its outside service providers, you may please contact us on the phone number/email id provide on back of this sheet.



