SARASWAT CO-OPERATIVE BANK LTD

TERMS AND CONDITIONS FOR PRE-APPROVED LOAN OFFER

The following terms and conditions shall be applicable to pre-approved loan/s/facility/ies granted by Saraswat Co-operative Bank Ltd.

The words I/Me/Borrower refer to the person (s) who requests to avail the loan/facilities.

The Bank herein refers to "Saraswat Co-operative Bank Ltd".

1. I understand that on submission of the request for pre-approved loan, Saraswat Bank representatives will communicate via call/SMS/WhatsApp on your registered phone number.
2. I hereby declare that I am currently residing in India and consent to receive and authorize the Bank and its affiliates/ group companies to reach me/send any communication pertaining to my Account / Card / Loan / Investment and related services/facilities/special offers, or any other relationship held by me with the Bank, or in relation to various products, offers and services provided by Saraswat Bank through registered e-mail, phone, SMS, WhatsApp messaging, or any other electronic mode or other messaging or social media platforms.
3. I understand that the loan disbursement will depend on submission of valid documents and its verification.
4. I hereby authorize Saraswat Bank to make any enquiries regarding the application made by me in the capacity of a Borrower.
5. I understand that if any request for a service is such that it cannot be given effect to unless it is followed up by requisite documentation, the Bank shall not be required to act upon the request until it receives such documentation from the User.
6. I hereby agrees and give consent to the disclosure by the Bank of all or any such (a) information and data relating to me, (b) the information or data relating to any credit facility availed of/to be availed by me and (c) default, if any, committed by me in discharge of Borrower(s)' such obligation as the Bank may deem, appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd (CIBIL), Information Utility (IU) or any other agency authorized in this behalf by RBI.
7. I understand that the terms of loan like ROI, tenure is subject to change, and the discretion lies with bank alone.
8. I understand that the Bank shall endeavor to take all possible steps to maintain secrecy and confidentiality of information provided by Users but shall not be liable to the Users for any damages whatsoever caused on account of breach of secrecy/confidentiality due to reasons beyond the control of the Bank.

9. The Bank, for valid reasons, may refuse to execute any application/instruction submitted by the User at Bank’s sole discretion without assigning any reasons.
10. I understand that this is a limited period offer. Final sanction of the loan application will depend on satisfactory KYC, Income, credit worthiness and documents verification.
11. I am aware that I have to provide Collateral Security and Third-Party Guarantee for sufficient value, wherever applicable.
12. The Bank will in no way be held responsible for or liable for delay, failure and/or untimely delivery of SMS password and/or SMS Alerts due to but not limited to network congestions, network failure, systems failure or any other reasons beyond the reasonable control of the Bank or its service provider(s).
13. The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these Terms of Service (Terms & Conditions) which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and/or computer systems and services, natural calamities, war, civil unrest, government action, strikes, lock-outs and/or other industrial action or trade disputes (whether involving the Bank's employees or those of a third party). Any delay or failure of this kind will not be deemed to be a breach of the Terms of Service (Terms & Conditions) and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.
14. All disputes shall be subject to the jurisdiction of courts in Mumbai (India). All disputes arising out of it and /or relating to this document and./or any other relevant document shall be referred to Arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 as may be amended, or its re-enactment, by a sole arbitrator appointed by the Bank and the place of Arbitration shall be Mumbai and the language shall be English. The Bank however, may, in its absolute discretion commence any legal action or proceedings arising out of these terms in any other court, tribunal or other appropriate forum, and the User hereby consents to that jurisdiction.
15. I understand that this is an offer and not binding on the bank to make actual disbursements.