



Date :

Application form for "Shop Smart" (Equal Monthly Installment) Plan

Cardholder's Name :

Card Number :

Client ID :

Registered Mobile Number :

EMI Particulars:

Transaction Date DD / MM / YYYY	Transaction Amount	Monthly Installment Plan		
		3 Months	6 Months	9 Months
Amount in word :		12 Months	18 Months	24 Months

Merchant's Name :

Outlet Address :

Cardholder's Signature

(I hereby authenticate all the above mentioned particulars & have thoroughly read, understood & agreed the Terms & Conditions mentioned overleaf of Modhumoti Bank "Shop Smart" plan)

Authorized Signature (Merchant)

(All above information is mutually agreed with our (merchant) full consent to process the EMI)



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1. General
- 1.1 Equal Monthly Installment or EMI program under the name of "Shop Smart" means the equated monthly installment of amounts payable by the Card Member to the Bank comprising of principal amount, interest and any/ or other charges, if applicable, is available for Modhumoti Bank Limited Credit Cardholders at the discretion of the Bank. Modhumoti Bank card member Interest (if available at its "Shop Smart" merchants for Cardholder's desired tenure) or on imposition of respective Processing Fees (as mentioned in clause 9) installment facility is hereinafter referred to as EMI Program.
- 1.2 The purpose of EMI is to enable the Card members to purchase goods and services offered by merchants and transfer such transaction(s) to EMI using the limit available on his/her Credit Card and repay the amount of the purchase in monthly installments in accordance with this EMI terms and conditions.
- 1.3 EMI account means: sub accounts/limits within the allowed credit limit to facilitate transfer of a transaction from the card account to the installment account.
- 1.4 price means: The purchase price of a product or transaction which is subject to transfer to EMI account applicable to specific offer for a specific duration of installment plan.
- 1.5 Monthly installment means: the total EMI price (as defined in clause 1.4 above) divided by number of months allowed and opted for under the EMI facility.
- 1.6 EMI tenor means: the number of monthly installments to be paid.
- 1.7 EMI account holder means: subscriber of the EMI services.
2. Eligibility
- 2.1 a card member meets the terms and the conditions of Modhumoti Bank Limited card (credit card terms and conditions); he/she may be eligible for opening EMC EMI is available for Credit Card members and shall only be offered to those card members who are abided by the credit card terms and conditions meet the minimum transaction floor limit and has the required credit limit on his/her Credit card account.
- 2.2 All selected retail transactions on the said card account can be converted into EMI, however, Modhumoti Bank Limited. May at any time, change the above mentioned floor limit at its sole discretion which shall be binding on the EMI account holders.
3. Conducting an EMI transaction
- 3.1 EMI shall be available for goods and services offered by merchant as determined by Modhumoti Bank Limited from time to time.
- 3.2 under the credit card terms and conditions, if the card member is unable to effect the full payment for the current balance outstanding on the card account on or before the payment due date, the card member shall become liable to pay fees & charges/services in terms of the credit card terms and card member shall pay the total EMI price at 0% interest rate for the entire payment period in equal monthly installments.
- 3.3 The number of monthly installments against purchasing the good(s) and service(s) offered by the Merchant to be paid in accordance with the EMI tenor and for each goods and services shall be determined by Modhumoti Bank Limited from time to time and communicated to the card member accordingly.
- 3.4 The EMI terms and conditions may vary from one offer to another based on the nature of offer and duration of the installment plan opted by the card member.
- 3.5 If the card member is interested in availing any offer under EMI, he/she may sign a specific form when he/she makes the purchase through the specific merchant/company. The merchant shall subsequently forward the form to Modhumoti Bank Limited. On receiving the order form, Modhumoti Bank Limited will, if it deems fit, then convert the transaction into an EMI transaction in accordance with these EMI terms and conditions and the provisions applicable to that specific offer.
- 3.6 Modhumoti Bank Limited will process and authorize an EMI transaction at its sole discretion provided that the amount of the EMI is within the card member's available total credit limit on his/her credit card account and that the card member's credit card is in good standing as per the rules and regulations adopted by Modhumoti Bank Limited at the time of conducting transaction, if processed the transaction shall appear on the Card member's next statement of account.
4. Billing and payment of Modhumoti Bank Limited EMI installment
- 4.1 The amount to be paid every month, EMI will be computed by dividing the total EMI price by the EMI tenor.
- 4.2 Based on acceptance of the EMI transaction, the first EMI installment shall be billed to the card member in the immediate billing statement and subsequent EMI installments shall be billed to every month thereafter until the EMI price is billed in full.
- 4.3 When a card member makes a purchase under EMI, the monthly minimum due on the statement shall be outstanding transactions multiplied by the required payment percentage (presently 5%) plus the EMI monthly installment(s) determined by Modhumoti Bank Limited, and notified to the card member, plus any excess amounts over the credit limit and past due amounts, if any.
- 4.4 If the card member pays less than the monthly minimum due on the date specify in the card members credit card monthly statement, then charges as per existing credit card terms and conditions governing the issue and use of Modhumoti Bank Limited credit card shall become applicable.
- 4.5 In case the credit card is surrendered or is delinquent, for a specific period as determined by Modhumoti Bank Limited, from time to time or renewed by Modhumoti Bank Limited or card member, the EMI transaction shall be terminated automatically and the card member shall be liable to pay the remaining installment immediately upon receipt of the next statement of the account.
5. Lien of item
- 5.1 The good(s) any and at replacements, accessories there to purchase under the EMI shall be subject to Modhumoti Bank Limited lien and charge until the EMI price is paid in full and all of these EMI terms and conditions are completely complied with. The card member shall not make any statements or representations which are in conflict with the above position of Modhumoti Bank Limited's lien and charge. The card member shall not sell, rent out, mortgage or assign the good(s) or encumber the same or in any other manner transfer the good(s) or any interest there in to any person or part. The card member shall exercise the proper diligence in the use and maintenance of the good(s) failing which the decision of Modhumoti Bank Limited shall be binding.
6. Product Liability
- 6.1 Modhumoti Bank Limited shall not be liable for any damage or loss incurred by the card member arising out of the purchase, installation, use or other wise of the good(s) and/or service(s) under EMI for any negligence, breach of statutory or other duty on the part of the merchant nor shall Modhumoti Bank Limited be responsible in any way for the quality of the under EMI. Any complain as to the quality of good(s) purchased or services rendered through the EMI shall be referred to the supplier or merchant and shall not affect Card member's obligation to continue paying the EMI monthly installment(s) to Modhumoti Bank Limited. Modhumoti Bank Limited does not provide any warranties regarding the goods or services purchased through EMI service.
7. Modifications, Amendments and Cancellations
- 7.1 Modhumoti Bank Limited is entitled at any time and without any prior notice or liability to the card member in any manner whatsoever to terminate EMI or cancel or vary its benefits or features, or vary, or add or delete any of these Terms and Conditions. Modhumoti Bank Limited is also entitled to determine a floor limit for the minimum amount of purchase allowed under the EMI for each particular offer.
- 7.2 Modhumoti Bank Limited. Reserves the right to disqualify any Card member from further participation. If in its judgment, the card member has in any way violated these Terms and Conditions, or has violated the credit card Terms and Conditions.
- 7.3 Modhumoti Bank Limited shall be entitled to disallow/refuse any application form submitted by the card member to it under EMI without assigning any reason whatsoever.
8. Indemnity
- 8.1 Modhumoti Bank Limited, shall not be liable if it is unable to perform its obligations under these Terms and Conditions for any reason whatsoever. Further, Modhumoti Bank Limited shall not be held responsible for any delay in the transmission of information to Modhumoti Bank Limited from the merchant or supplier or any Third Party.
- 8.2 If at any time, dispute arises in connection with the EMI Terms and Conditions, Modhumoti Bank Limited's decision in connection with the same shall be final and binding on the parties related to the EMI services. Modhumoti Bank Limited reserves the right to terminate the EMI without prior notice.
9. Once enrolled to MMBL EMI program, cardholder may unsubscribe (prepayment of the outstanding amount) the facility and shall not have to pay any fees or charges for early settlement or foreclosure whenever he/she desires to dose the EMI plan within the tenure.
10. Events of Default:
- 10.1 If one or more of the events specified in this Clause ("Events of Default") occur or shall have occurred the Bank may foreclose the facility by a notice in writing to the card member.
 - The card members commission of a breach of any of the terms and conditions along with covenants herein contained or having made any misrepresentation to the Bank.
 - The card members having been declared as an insolvent.
 - Any proceedings for misconduct having been initiated against the card member.
 - The card member's failure to furnish any information or documents that may be required by the Bank
 - The card member's entering into any composition with his/her creditors the card member's defaulting on any of the terms and conditions of any other loan or facility provided by the Bank to the card member.
 - The existence of any other circumstances which in the sole opinion of the Bank, jeopardize the Bank's interest.
 - The Card Member's failed or unable to pay the repayment of the EMI amount for consecutive 2 (two) months.
- 10.2 Upon the occurrence of any event of default as specified above, the Bank shall be entitled to exercise rights and remedies available to it under these terms and conditions as also the primary terms and conditions.
11. Covenants.
 - The card member has understood the Bank's method of calculating EMIs payable.
 - The card member has understood that by availing the facility, the card member shall not be, unless otherwise stated by the Bank in writing, eligible for any reward points whatsoever, whether awarded under the Bank Reward Points Scheme or any other reward points scheme on the card that may be announced by the Bank from time to time.
 - The card member shall renew the card forthwith in the event the period of the card expires during the tenure of the facility. In the event of failure of the card member to renew the card stated above the Bank shall be entitled to call upon the card member to forthwith repay the facility without prejudice to all rights and remedies against the card member.
 - The card member shall notify the Bank, in writing of any change in the card member's address within a week of such change.
 - The card member is deemed to have accepted these terms and conditions upon the card member having requested for the facility.
 - Repayment by the card member of the entire amount of the facility the Bank shall release the credit limit and/or cash limit for which the card member is eligible by virtue of holding the card
 - The card member shall make payment of all taxes, duties levies (including service tax) in connection with the facility.
12. Force Majeure: If Modhumoti Bank Limited fails to perform its obligations or delays performance regarding EMI services due to Causes beyond its reasonable control including but not limited to war, fire, blockade, strikes (herein after referred to as "Force Majeure", excluding strikes by own personnel) or natural catastrophe, then Modhumoti bank Limited shall not be held responsible for any loss or damage which may be incurred by the other party as a result of such failure or delay. Modhumoti Bank Limited shall give notice to the customers as soon as practicable upon becoming aware of an event that may lead to the invocation of this clause.