

Terms & Conditions for Post Purchase EMI on BOBCARD

- The loan is sanctioned at the sole discretion of BOBCARD Limited (BOBCARD)
- Your availing of the loan will be deemed to be your unconditional acceptance of the terms and conditions and you will be bound by the same.
- Only selected BOBCARD Customers are eligible for the loan. BOBCARD reserves the right to decide the eligibility as per internal policy and guidelines.
- The loan can't be availed for conversion of Gold, Jewellery, Cash and Fuel transactions into EMI as per internal policy and guidelines.
- Billing Statement transactions cannot be converted into EMI
- Monthly payment dues will include EMI and GST on the interest amount of the EMI. This will be billed in the monthly statement starting from the immediate billing cycle date and be part of the Minimum Amount Due (MAD) appearing in your monthly BOBCARD Statement. Payment of MAD is required to keep your card regular.
- Please note that $EMI = Principal\ Amount + Interest\ Amount$, $Monthly\ Loan\ Repayment = EMI + GST\ on\ Interest\ amount\ of\ EMI$.
- Partial pre-payment or partial closure is not permitted on this loan.
- The loan once approved and processed can only be pre-closed. In case of pre-closure of the loan, a charge, currently 3% of the balance principal outstanding will be applicable. Along with pre-closure charges, pro-rata interest applicable and credit card outstanding balance at the time of pre-closure have to be repaid for pre-closure of the loan. Additional interest if any on the principal outstanding from last statement date till date of loan pre-closure need to be paid by customer.
- The applicable GST would be dependent on place of provision (POP) and place of supply (POS). If POP and POS is in the same state then applicable GST would be CGST and SGST/UTGST else, IGST.
- GST For FEE & Charges / Interest transactions Billed on statement date will reflect in next month statement.
- GST levied will not be reversed on any dispute on Fee & Charges / interest.
- The loan once approved and processed cannot be cancelled.
- Interest rate and processing fees confirmed at the time of applying will be applicable. The interest is calculated using the reducing balance method.
- Tenure confirmed at the time of applying cannot be changed.
- Processing fees will not be reversed under any circumstances.
- The loan amount will be blocked against the credit limit.
- If your BOBCARD gets closed before all the instalments have been charged, the loan outstanding will get debited to your card account.
- In case of default in payment of EMI on the Due date, your loan account services shall be suspended and could further be terminated. Notwithstanding anything stated above, the continuation of the loan shall be at the sole discretion of BOBCARD and outstanding will be payable to BOBCARD on demand.
- BOBCARD reserves the right at any time, without previous notice, to add, alter, modify, change or vary all or any of these terms and conditions or to replace wholly or in part this scheme by another offer, whether similar to the offer or not, or to withdraw it all together. You will not hold BOBCARD responsible for, or liable for, any actions, claims, demands, losses, damages, costs, charges, expenses, which you may suffer, sustain or incur by the offer.
- All disputes, if any, arising out of or in connection with or as a result of the offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent Courts/Tribunals in Mumbai only.
- The terms and conditions contained in the Card member Agreement apply over and above the terms and conditions for this loan.