PayU Finance – Introduction

PayU Finance India Private Limited ("**PayU Finance**") is a private limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Wallace Tower, Second Floor, Crossing of Sahar Road, Vile Parle East, Mumbai, Maharashtra, 400 057 India. PayU Finance operates as a non-deposit taking non-banking financial company (NBFC) and has been categorized as Middle Layer in terms of the RBI master directions. PayU Finance primarily engages in application-based unsecured lending which comprises of loan products such as personal loans, consumer loans, transactional credit, and business loans. The category of borrowers to whom such loans are offered include consumers, individuals and merchants. Further, the loans offered by PayU Finance are made available to the borrowers through: (a) PayU Finance's own digital lending applications ("DLA"), and (b) the DLAs of its affiliate companies and other partner lending service providers. PayU Finance is also exploring opportunities to venture into the secured lending segment. As part of this initiative, PayU Finance has begun acquiring loans through direct assignment agreements with other financial institutions, which are secured by mortgage of properties or by hypothecation of assets of the Borrower or other obligors

PayU Finance conducts its business in accordance with applicable laws, rules, regulations, standards, codes and with proper regard for ethical business practices.

Products Offered

PayU Finance offers the following type of credit products to its customers.

1. Personal Loans

Personal Loans (PL) is one of the core products offered by PayU Finance with the following features:

Feature	Particulars
Loan Amount	INR 1,000 – 7,50,000
Tenure	2 months – 60 months
Rate of Interest	14% - 36% p.a. Interest Rate is fixed for the tenure of the loan Rate of interest depends on the risk profile of the customer, amount and tenure of the loan
Processing Fees	➢ For facility amounts upto INR 25,000 - upto INR 1,500 ➢ For facility amounts greater than INR 25,000 - upto 6% of the loan amount
Repayment	Monthly EMI
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	• PaySense Services India Private Limited (PaySense) • Finnovation Tech Solutions Private Limited (KreditBee) • Upwards Fintech Services Private Limited (Upwards) • QFI Technologies Private Limited (Niro) • SmartCoin Financials Private Limited (Smart Coin) • Shuhari Tech Ventures Pvt Ltd (Nira) • GoKiwi Tech Pvt Ltd • PhonePe Lending Services Private Limited • Moneyview Limited • Bajaj Finserv Direct Limited (BFDL)
Disbursal Mode	Directly into the bank account of the customer

Repayment Mode	NACH, and collections via payment gateways directly into the bank account of PayU Finance

2. Xpress Loans

Xpress loan is a variant of the Personal Loan product whose features are as below:

Feature	Particulars
Loan Amount	INR 3,000 – 5,00,000
Tenure	3 months – 60 months
Rate of Interest	12% - 36% p.a. Interest Rate is fixed for the tenure of the loan Rate of interest depends on the risk profile of the customer, amount and tenure of the loan
Processing Fees	Up to INR 15,000 – 0% - 6% on the amount disbursed Above INR 15,000 - 0% - 4.5% on the amount disbursed
Repayment	Monthly EMI
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	Not Applicable. Express loans are offered directly by PayU Finance to the users of the LazyPay mobile application, which is operated jointly by PayU Finance and LazyPay Private Limited, a group company of PayU Finance.
Disbursal Mode	Directly into the bank account of the customer
Repayment Mode	NACH, and collections via payment gateways directly into the bank account of PayU Finance

The main difference between Xpress Loans and Personal Loans is that the loan application process is faster for Xpress loans as the underwriting includes a consideration of the past performance of the customer based on data available with PayU Finance.

3. Transactional Credit

a) LazyPlus

Transactional Credit (LazyPlus) facility comprises of a sanctioned credit facility to a customer which he/she can use for checkout payment to select merchants.

Feature	Particulars
Maximum Permissible Exposure Amount	upto INR 5,00,000
Tenure	upto 60 months
Rate of Interest	Upto 39% p.a. Interest rate is fixed for the tenure of the loan for Bullet. For EMI utilization – Interest rate (14-29%) is provided in the utilization advise
Processing Fees	Bullet - NIL For EMI utilization – Processing Fee (upto 4%) is provided in the utilization advise
Repayment	For users on 30 days cycle - The customer has an option either (i) repay in full or (ii) repay partly, by the 3rd of next month and the balance portion is repayable in EMIs in the manner described in the facility documents. For users on 15 days cycle – For utilizations between 1st to 15th of the month; repayment by 18th of the month For utilizations between 16th to end of the month; repayment by 3rd of the next month. For EMI utilization – Repayment Schedule is provided in the utiliszation advise
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	DLA is LazyPay app. LazyPlus facilities are offered directly by PayU Finance to the users of the LazyPay mobile application, which is operated jointly by PayU Finance and LazyPay Private Limited, which is a group company of PayU Finance.
Disbursal Mode	Directly into the bank account of the merchant as per the instructions of the customer
Repayment Mode	NACH, and collections via payment gateways directly into the bank account of PayU Finance

b) Meesho PayLater

Feature	Particulars
Maximum Permissible Exposure Amount	upto INR 1,00,000
Tenure	60 months
Rate of Interest	Upto 39% p.a. Interest rate is provided in the facility document of the user
Processing Fees	NIL
Repayment	For utilizations between 1st to 15th of the month; repayment by 18th of the month For utilizations between 16th to end of the month; repayment by 3rd of the next month
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	Meesho Payments Private Limited is the LSP; DLA - https://ltl.sh/ANDe_TjqYw (Operated by MPPL)
Disbursal Mode	Directly into the bank account of the merchant (Meesho Technologies Private Limited) as per the instructions of the customer
Repayment Mode	Collections via payment gateways directly into the bank account of PayU Finance

4. SMB Lending

SMB Lending consists of loans given to Small and Medium Businesses who are merchants with certain Payment Aggregator ("PAs"), i.e., they use the services offered by such PAs for collecting payments from their customers online. PayU Finance extends credit facility to these merchants based on past transaction history. The borrower makes repayments using the collections that are made into the escrow accounts maintained by the PAs.

(i) FlexiCash

Feature	Particulars
Maximum Permissible Exposure Amount	From INR 5000 - INR 30 Lakhs
Tenure	7 days- 24 months
Rate of Interest	16.99% - 36.00% p.a.
Processing Fees	0% - 5% (plus GST as applicable)

Repayment	Equated Daily Installment / Equated Monthly Installment
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	Directly offered by PayU Finance through its own weblink based application to the merchants referred below referral partners. The role of these partners are limited to referring the merchants to PayU Finance. (i) PayU Payments Private Limited (ii) Swiggy Limited (formerly known as Bundl Technologies Private Limited) (iii) SZS Tech Private Limited
Disbursal Mode	Directly into the bank account of the merchant as per the instructions of the customer
Repayment Mode	Collections via deductions from merchant settlements and NACH, directly into the bank account of PayU Finance

(ii) PhonePe Partnership, BharatPe Partnership and Paytm Partnership

Feature	Particulars
Maximum Permissible Exposure Amount	From INR 5,000 – INR 10,00,000
Tenure	3 months – 30 months
Rate of Interest	24%- 39% p.a.
Processing Fees	1.5%-5% (plus GST as applicable)
Repayment	Equated Daily Installment/ Equated weekly installment
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	• PhonePe Lending Services Private Limited (Formerly known as 'PhonePe Credit Services Private Limited' and 'Explorium Innovative Technologies Private Limited') (PhonePe) • Resilient Digi Services Private Limited (RDSPL) • One97 Communications Limited
Disbursal Mode	Directly into the bank account of the merchant as per the instructions of the customer
Repayment Mode	Collections via deductions from merchant settlements and NACH, directly into the bank account of PayU Finance Collections via regular UPI mandates

(iii) Other Partnerships

Feature	Particulars
Maximum Permissible Exposure Amount	From INR 10000 - INR 30 Lakhs
Tenure	30 days- 24 months
Rate of Interest	16.99% - 36.00% p.a.
Processing Fees	NA
Tranche drawdown Fees	0% - 5% (plus GST as applicable)
Repayment	Equated Daily Installment/ Equated Monthly Installment/ Equated weekly Installment
Security	Unsecured
Loan Service Providers (LSPs)/ Digital Lending Application (DLAs) used	• Nomisma Mobile Solutions Private Limited (ftcash) • Meesho Payments Private Limited (Meesho) • Swiggy Neocap Private Limited • Shiprocket Limited
Disbursal Mode	Directly into the bank account of the merchant as per the instructions of the customer
Repayment Mode	Collections via deductions from merchant settlements and NACH, directly into the bank account of PayU Finance

5. Loan against Property (Secured) - Maximum rate of interest – 25%

Feature	Particulars
Maximum Permissible Exposure Amount	From INR 5 Lakh - INR 50 Lakhs
Tenure	12 months - 180 months
Rate of Interest	Upto 25.00% p.a.
Processing Fees	NA
Repayment	Monthly Payout
Security	Secured (SORP)
Disbursal Mode	One time transfer to the originator on pool level during execution of the DA deal
Repayment Mode	Collection from customers is carried out by the originator and our subsequent share is paid to us on monthly basis

*****