

Terms and Conditions

"The Applicant hereby acknowledges and confirms that DIBPL may from time to time contact the Applicant regarding promotional activities/products/services that DIBPL may be undertaking providing at the time or otherwise introduce in the market."

- 1.1/We thereafter referred to as the "Applicant") hereby certify and confirm that we have carefully read paragraph () of the Application Information Section and have clearly understood the same.
2. The Applicant wishes to avail the Dubai Islamic Bank Pakistan Limited Home Finance Facility ("Facility) and to enter into a Musharaka relationship with the Dubai Islamic Bank Pakistan Limited ("DISPL") for the specific purpose of purchase of immovable property ("Musharaka Property Subsequent to the acquisition of the Musharaka Property by the Musharaka, the Applicant will enter into a lease agreement, in terms where of the applicant will take on lease DIBPL's undivided share of the Musharaka Property.
3. The Applicant hereby undertakes to furnish all documents that may be required by DIBPL in relation to the Facility and to provide cheques for such amounts as requested by DIBPL for the consideration and review of the Applicant's application for entering into a musharaka with DIBPL.
4. The Applicant also understands and undertakes to pay, in advance, all amounts comprising the Application Processing Charges, and mentioned on the first page of this Application Form
5. The Applicant further confirms that the External Agency Charges payable by the Applicant constitutes payment by the Applicant to the Law Firm, Appraisal Agency, Income Estimation Agency (i.e. External Agencies) for the services rendered by each of the External Agencies for the processing of the Applicant's request.
6. The Applicant hereby acknowledges and confirms that the Application Processing Charges and the External Agency Charges are non-refundable and non-reimbursable and in the event of DIBPL's decision to decline the Applicant's request to enter into a Musharaka, the Application Processing Charges and the External Agency Charges (in the event the assignment of the External Agencies has been initiated will not be returned / reimbursed and/or adjusted by DIBPL against any other amounts payable by the Applicants to DIBPL
7. The Applicant further confirms that all expenses, charges and costs incurred by the Applicant for providing information and for documents to DIBPL for the processing of the Applicant's request are the sole responsibility of the Applicant and can neither be claimed from DIBPL nor set-off by DIBPL against any other amounts payable by the Applicant to DIBPL.
8. The Applicant understands, acknowledges, confirms, and accepts that:
 - (i) the Applicant will be solely and personally responsible for the payment of all rentals under the Payme and (1) any other amount that may be payable by the Applicant pursuant to the Payment Agreement and / or any other document entered into between the Applicant and DIBPL in relation to the facility there in after collectively referred to as the "Payments");

(ii) each payment will be made by the Applicant on its respective due date and specifically the rental payments under the Payment Agreement will be paid by the Applicant on a monthly basis, in a timely manner and on their respective due dates as communicated by DIBPL to the Applicant

(iii) The Applicant's failure to pay any of the amount constituting the Payment on their respective due date (as communicated by DIBPL) shall entitle DIBPL to terminate the lease and to take such other action in this regard as DIBPL may deem appropriate, including but not restricted to any legal proceedings that may be initiated by DIBPL in this regard

9. The Applicant hereby acknowledges and confirms that all charges mentioned on the first page of this Application Form, may change from time to time.

10. The Applicant hereby irrevocably authorizes DIBPL to debit the Applicant's account maintained with DIBPL for recovering all such amount that may be payable by the Applicant to DIBPL, including but not limited to, charges related to payments under the Payment Agreement, or any other document entered into between me/us and DIBPL, or any other charges which may be applicable from time to time, including but not restricted to Takaful contribution

11. The Applicant hereby authorizes DIBPL, and third parties appointed by DIBPL, to obtain all such information about the Applicant from third parties, as may be required by DIBPL, including obtaining such information from the Applicant's bankers as DIBPL may deem necessary and to exchange such information for the purpose of processing our application and for the verification of any of my/our accounts with any bank.

12. The Applicant acknowledges the fact that the Facility requested by me/us in the application will be made available to me/us at the sole discretion of DIBPL

13. The Applicant agrees that all the information provided by me/us in this Application Form is equal in importance, and it will be an integral part of my four agreements with DIBPL and that in case DIBPL approves this Application, it will be doing so on the basis and in reliance upon each and every piece of the information provided in this Application Form. In the event any information provided by the Applicant either in the Application or in any other manner to DIBPL in relation to the Facility proves to be false, inaccurate or incomplete, in any manner whatsoever, the same shall amount to the Applicant misrepresenting to DIBPL with the intent to induce DIBPL to extend the Facility to the Applicant and being fully aware that DIBPL will be relying on such information. The Applicant hereby undertakes to immediately inform DIBPL of all such information that may change at any time after the submission of this Application and prior to the extension of the Facility by DIBPL.

14. The Applicant agrees that my/our omission to provide true, accurate and full information in the Application Form, regardless of whether that omission plays any significant role in approval of my/our Application, will amount to my/our withholding information and / or misrepresenting to DIBPL with fraudulent and dishonest intent and with the intention of inducing DIBPL to enter into the Musharaka and the lease with me/us by reliance on such erroneous and inaccurate information and being aware of the fact that the entry by DIBPL into the Musharaka and/or the lease by reliance on such erroneous and or inaccurate information may cause irreparable loss and harm to DIBPL

15. The Applicant declares that all the information presented above is correct and complete to the best of my/our knowledge and belief. The Applicant authorizes DIBPL and its duly appointed agents to

contact the Application Form and to verify employment and to contact any person identified as a reference by the Applicant in the Application Form and to verify any of the information provided by me/us in the Application Form. Notwithstanding anything contained herein above the Applicant confirms that exercise by DIBPL of its right to verify the information provided by the Applicant will not release the Applicant and/or reduce the Applicant's liability for any loss that may be caused to DIBPL as a result of any false or inaccurate information provided by me/us in this Application Form or for the Applicant's omission to provide any information to DIBPL.

16. The Applicant confirms that DIBPL has the sole and absolute right to decline the Application for the Facility without assigning any reason, therefore.

17. The Applicant hereby confirms that the product characteristics for the "Facility have been explained to the Applicant and

the Applicant fully understands them and agrees to be bound by the specific terms and conditions for the same.

18. The Applicant hereby indemnifies and agrees to hold DIBPL harmless against all losses, damages claims, liabilities and charges and all costs and expenses that may arise or be sustained by DIBPL as a result of any breach by us of these terms and conditions, the enforcement by DIBPL of its rights arising under this Application Form and / or the Transaction Document entered into between DIBPL and ourselves in relation to the transactions contemplated herein, or any discrepancy in the information provided by me/us to DIBPL and DIBPL relying on such information or any loss damage that may be caused to DIBPL from DIBPL's reliance on such information and/or upon my/our signatures) appended herein below and/or other matter what so ever.