

PF BOOKLET NO.

VERSION 1.3

AGREEMENT NO.: \_\_\_\_\_



# **Kotak Mahindra Bank Ltd.**

**LOAN AGREEMENT**

**PERSONAL FINANCE**

BRANCH : \_\_\_\_\_

DMA NAME : \_\_\_\_\_

DMA STAMP : \_\_\_\_\_ PHONE NO. \_\_\_\_\_

To,  
Kotak Mahindra Bank Ltd.

Subject : Release of disbursement cheque

With reference sanctioned loan, please prepare the disbursement cheque for Rs. \_\_\_\_\_ in the name of Mr. / Ms. (Complete Name) \_\_\_\_\_ drawn on A/c. No \_\_\_\_\_ favouring \_\_\_\_\_ Bank, \_\_\_\_\_ Branch.

**Please tick the Down-payment details :**

Down Payment Cheque given  Down Payment amount to be deducted from the disbursement

**Please tick the suitable options :**

Cheque to be couriered  To be collected by the Customer  or D.M.A

**Loan Details :**

Salaried  Professional  Scheme / Interest Rate : \_\_\_\_\_

Self Employed Businessman  Tenure : \_\_\_\_\_

Thanking You,

Name : \_\_\_\_\_

Signature : \_\_\_\_\_

**RECEIPT OF CHEQUE**

This is with reference to my loan application. I confirm receipt of my disbursement cheque no. \_\_\_\_\_ drawn on A/c. No. \_\_\_\_\_ from \_\_\_\_\_ Bank, \_\_\_\_\_ Branch for Rs \_\_\_\_\_ in the name of \_\_\_\_\_



(Please sign across the revenue stamp)

Name : \_\_\_\_\_

Date : \_\_\_\_\_

**KOTAK MAHINDRA BANK LIMITED**

Regd. Off : 36-38 A, Nariman Bhavan, 227, Nariman Point, Mumbai - 400 021.

**KOTAK MAHINDRA BANK LIMITED  
LOAN - INSTRUCTIONS**

**Customers are hereby requested to go through the following instructions carefully before filling up the document for LOAN.**

**General Instructions**

1. Please fill up the document completely in all respects.
2. Please use BALL POINT pen only
3. Fill up the relevant documents in Capital Letters only.
4. The full signature of the applicant is to be put in all places where there is (ϕ) Mark and initial of the applicant where there is (x) mark.
5. There should not be any amendments / overwriting / erasures / cuttings on any of the document set.
6. Please submit photocopy of any one of the following latest document for Proof of identity. Proof of Address & Proof of Signature.

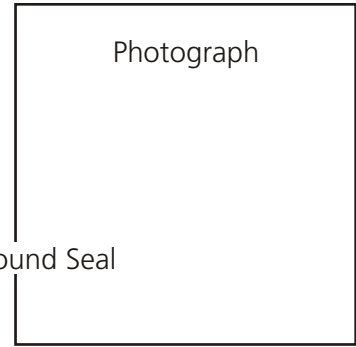
Sr. No.	Document Type	Identification Proof	Address Proof	Signature Proof ①
1.	Passport	✓	✓	✓
2.	Driving Licence (Valid)	✓	✓	✓
3.	Election ID Card	✓	✓	x
4.	PAN Card	✓	x	✓
5.	Photo Credit Card	✓	x	✓
6.	Govt. Organisation / PSU ID Card	x	x	x
7.	Utility Bill -②	x	✓	x
8.	Leave and Licence agreement	x	✓	x
9.	Letter from Housing Society	x	✓	x
10.	Credit Card Bill	x	✓	x
11.	Passport / Account statement of other Bank	(✓ if passbook contains Photograph)	✓	x
12.	Introduction by existing banker ③	✓	✓	✓

- ✓ - Acceptable document for required proof  
x - Document not accepted for the required Proof

**Notes :**

- ① In case any of the above signature proof is not available, signature duly notarised by notary public can be obtained.
- ② In case of Utility Bills, the acceptable proof constitute telephone bill, electricity bill, housing society maintenance bill municipal tax bill or such other documents issued by the State, Talati or Municipality and cellular bill (should be the latest i.e. immediate past Qtr.) Documents are listed in order of preference / priority.
- ③ Introduction should be from a Schedule bank only, preferably on the bank's letter head and should be signed by the bank officer with their identification code (in the Format in Page No. 2)

**VERIFICATION FROM BANKER**



**TO WHOMSOEVER IT CONCERN**

This is to certify that the attached photograph, address, & signature belong to  
Mr/Ms/M/s \_\_\_\_\_, Account No. \_\_\_\_\_ and is verified as  
Per our records for identity, address & signature proof.

Customer Name : \_\_\_\_\_

Customer Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Customer's Signature \_\_\_\_\_

Your Sincerely,

(Bank Seal)

\_\_\_\_\_  
Authorised Signatory for Bank

Name : \_\_\_\_\_

Signatory Code : \_\_\_\_\_

Bank Address : \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Bank Tel No. : \_\_\_\_\_

(For Identity proof, please stamp the photo partly and the page partly with a round seal of the Bank.)

# KOTAK MAHINDRA BANK LIMITED-RETAIL ASSETS FORM FOR SUBMISSION OF POST DATED CHEQUES

**[FOR CUSTOMER]**

**Dear Customer,**

We believe in dealing with customers in most secured manner in all our transactions. Customers Safety, Security and Satisfaction being our prime objective, we request you to follow the instructions given below which are very critical since you are handing over the Post dated cheques as repayment of the loan you have availed, thereby fostering your confidence and long-term relationship with us.

**Important Instructions: (Refer the Specimen given on the back side of this form)**

1. **Cheque should be crossed as "Account Payee Only".**
2. **Cheque should be drawn in favour of "Kotak Mahindra Bank Limited Loan Account <Customers Name>"**
3. **Line should be drawn after Name for Security purpose.**
4. Ensure that all the corrections are countersigned.
5. Amount in Figures and Words should be the same.
6. EMI cheques should be dated as per the proposed scheduled dates agreed to.
7. In case of Un-dated Additional Cheques, Instruction 5 and 6 doesn't apply and ensure to mention "Not Over <Loan Amount>" on the cheque.
8. In case of Repayment through ECS or SI, check with the concerned bank representative about the number of additional PDCs to be given based on the product offered to you. However in any case, it shall not exceed 10 in numbers.

**Customer Details:**

(for office use only)

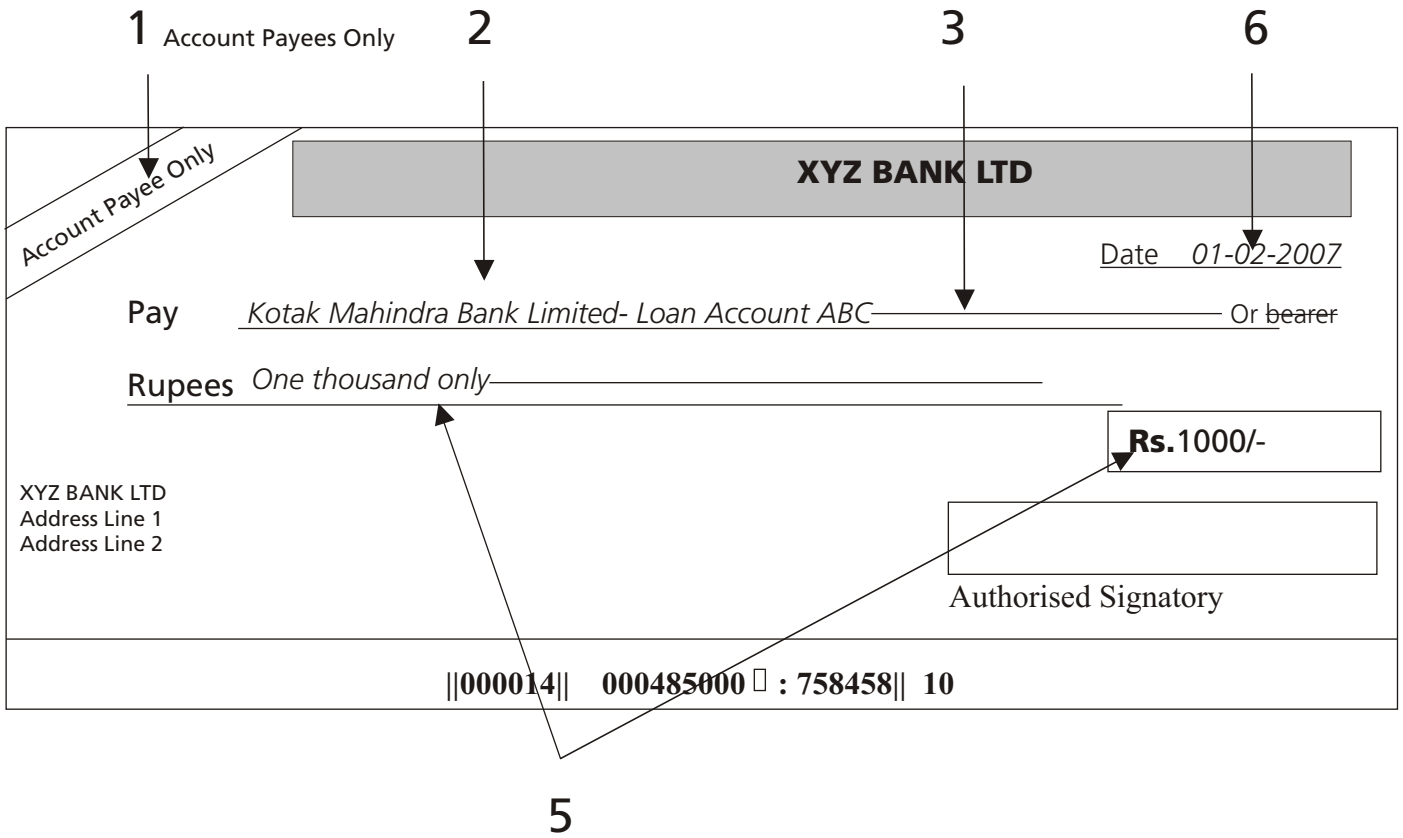
Party ID Number: _____	Agreement Number: _____
Name of the Borrower :	

**Cheque Details:**

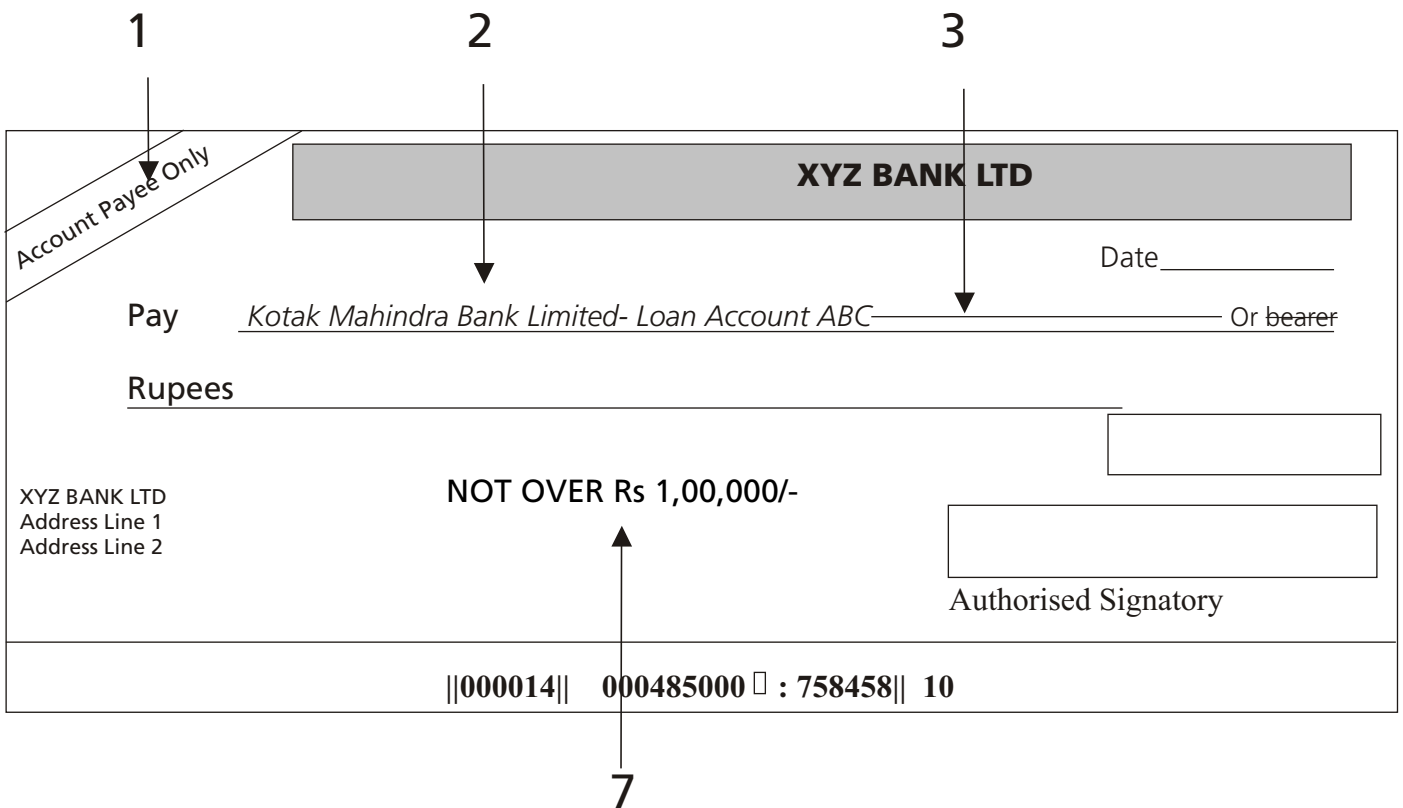
Sr No.	Cheque Numbers		No of Cheques	Dates of Cheque ranging		Bank & Branch	Purpose (EMI/ PEMI)	Amount of each cheque
	From	To		From	To			

I/We declare that, I/We have read all the instructions carefully. I/We further declare that I/We have not given any cheques, other than the one's mentioned above and KMBL will not be responsible for cheques left blank or drawn in favour of any name other than the one mentioned above under the heading "Important Instructions".

Applicant's Name: _____  Applicant's Signature: _____  Date : _____	Received By:  Name of Executive: _____  Name of DMA/Agency: _____  Executive's Signature: _____  Date : _____
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For Undated Cheques:



# KOTAK MAHINDRA BANK LIMITED-RETAIL ASSETS FORM FOR SUBMISSION OF POST DATED CHEQUES

[FOR BANK]

**Dear Customer,**

We believe in dealing with customers in most secured manner in all our transactions. Customers Safety, Security and Satisfaction being our prime objective, we request you to follow the instructions given below which are very critical since you are handing over the Post dated cheques as repayment of the loan you have availed, thereby fostering your confidence and long-term relationship with us.

**Important Instructions: (Refer the Specimen given on the back side of this form)**

1. **Cheque should be crossed as "Account Payee Only".**
2. **Cheque should be drawn in favour of "Kotak Mahindra Bank Limited Loan Account <Customers Name>"**
3. **Line should be drawn after Name for Security purpose.**
4. Ensure that all the corrections are countersigned.
5. Amount in Figures and Words should be the same.
6. EMI cheques should be dated as per the proposed scheduled dates agreed to.
7. In case of Un-dated Additional Cheques, Instruction 5 and 6 doesn't apply and ensure to mention "Not Over <Loan Amount>" on the cheque.
8. In case of Repayment through ECS or SI, check with the concerned bank representative about the number of additional PDCs to be given based on the product offered to you. However in any case, it shall not exceed 10 in numbers.

**Customer Details:**

(for office use only)

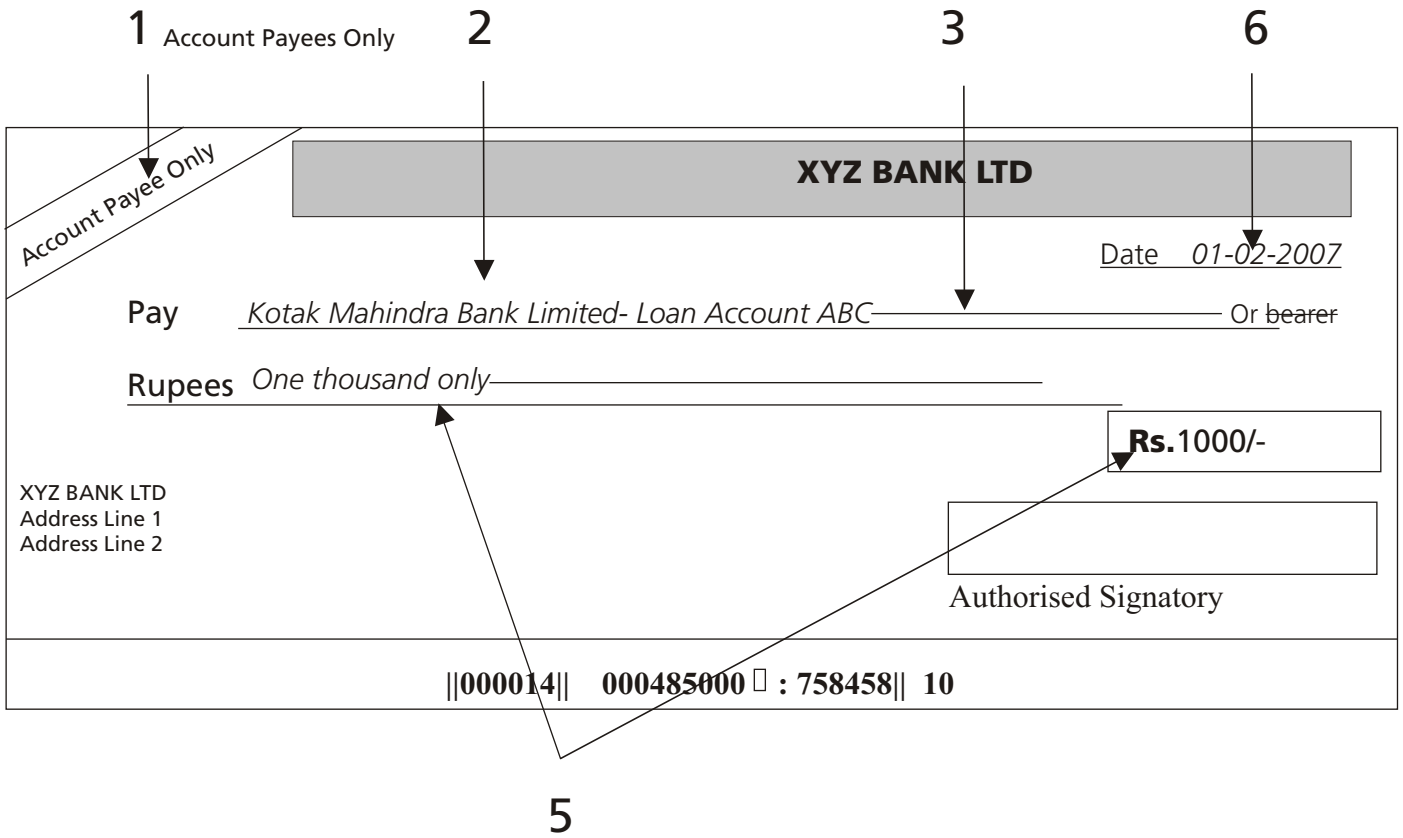
Party ID Number: _____	Agreement Number: _____
Name of the Borrower :	

**Cheque Details:**

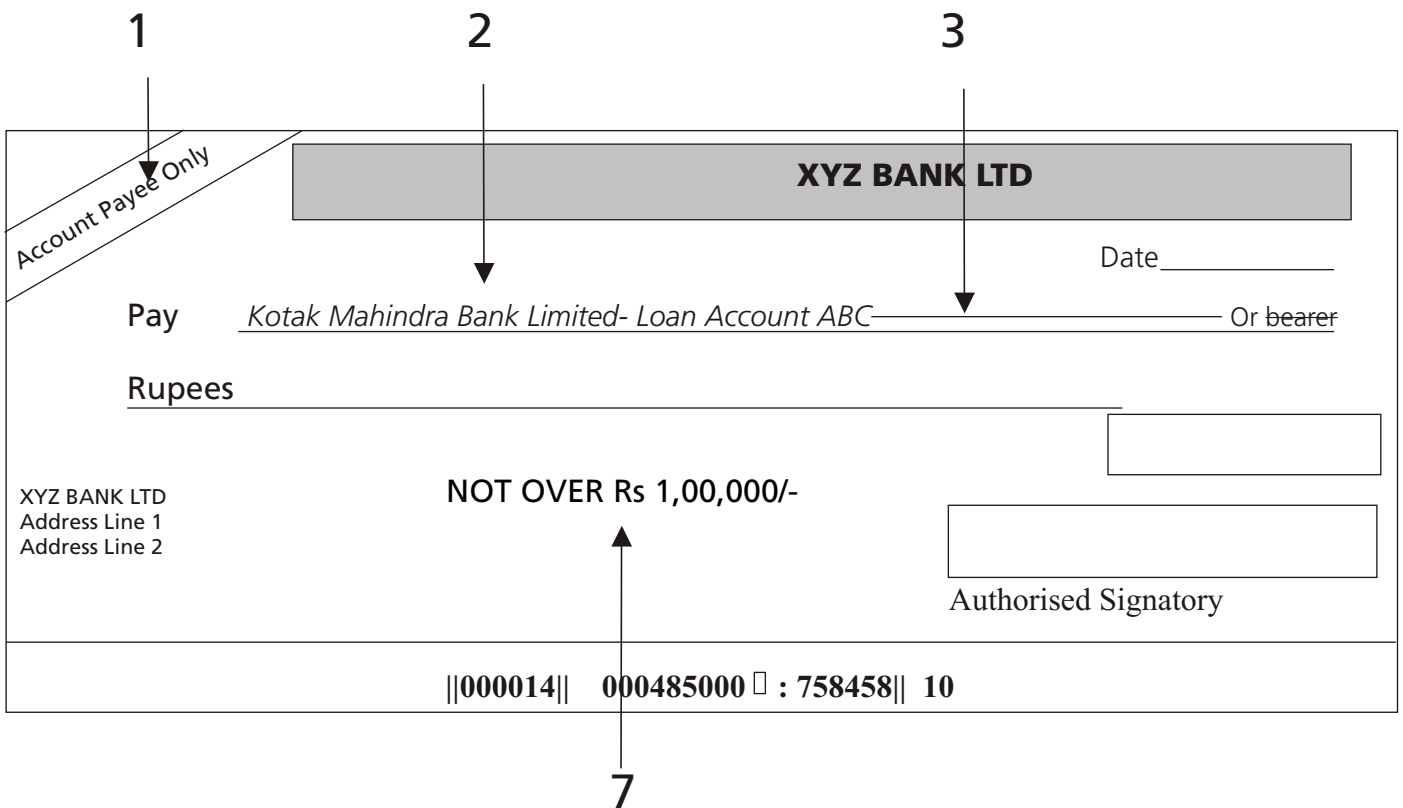
Sr No.	Cheque Numbers		No of Cheques	Dates of Cheque ranging		Bank & Branch	Purpose (EMI/ PEMI)	Amount of each cheque
	From	To		From	To			

I/We declare that, I/We have read all the instructions carefully. I/We further declare that I/We have not given any cheques, other than the one's mentioned above and KMBL will not be responsible for cheques left blank or drawn in favour of any name other than the one mentioned above under the heading "Important Instructions".

Applicant's Name: _____  Applicant's Signature: _____  Date : _____	Received By:  Name of Executive: _____  Name of DMA/Agency: _____  Executive's Signature: _____  Date : _____
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For Undated Cheques:





**Vernacular Declaration**  
**(To be signed by Party to the Agreement signing in Vernacular Language)**

This is to confirm that the contents of this Agreement have been read out, explained and interpreted to,

1) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language,

2) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language

and

3) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language

as desired by him/her/them and the same are understood by him/her/them and he / she/they have confirmed that he / she / they has / have understood the same and has/have agreed to abide by all the terms and conditions of this Agreement. Pursuant to the same, the aforesaid person/s is/are affixing his / her/their signature/s, as given herein below.

**Name of the Borrower/ Co borrower / Guarantor** \_\_\_\_\_

**Signature** \_\_\_\_\_

**(Declaration shall be signed by any one of the Borrower/Co-Borrower /Guarantor where any one of them has signed in Vernacular language and other\ s has \ have signed in English.**

**In the event where there is only one party to the agreement ie. Borrower, who signs in vernacular language OR in the event where all the Borrowers/Co-Borrowers have signed in Vernacular language, declaration shall be signed by the Bank employee \ DMA )**

**Name of the Bank Employee/ DMA** \_\_\_\_\_

**Signature of Bank Employee/ DMA** \_\_\_\_\_

**Employee Code/Stamp of DMA** \_\_\_\_\_

\_\_\_\_\_  
**Signature of the Borrower**

\_\_\_\_\_  
**Signature of the Co Borrower**

\_\_\_\_\_  
**Signature of the Guarantor**

# PERSONAL LOAN CUM GUARANTEE AGREEMENT

**THIS AGREEMENT** is made at the place and one the date specified in **Agreement schedule** between **Kotak Mahindra Bank Limited**, a banking company within the meaning of the Banking Regulation Act, 1949, having its Registered Office at 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400021 and its concerned branch office at the address stated in **Agreement Schedule** (hereinafter referred to as the "Bank" which expression shall, unless it be repugnant to the meaning of context thereof, mean and include its successors in title and assigns) of the FIRST PART; AND

The person specified in **Agreement Schedule** as **Borrower** residing at the place specified in **Agreement Schedule** (hereinafter referred as the "**Borrower**") of the SECOND PART; AND The person specified in **Agreement Schedule**, as Co-Borrower, residing at the place specified in **Agreement Schedule** (hereinafter referred to as the "**Co-Borrower**") of the THIRD PART; AND

The person/s specified in **Agreement Schedule** as Guarantor/s, and the details of which are specified in **Agreement Schedule** (hereinafter referred to as the "**Guarantor/s**") of the FOURTH PART.

The expression "**Borrower**" or "**Co-Borrower**" or "**Guarantor**" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or proprietorship firm, his/her heirs, executors and administrators; where the party concerned is a partnership firm, the partners of partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving, where the party concerned is the Karta of a Hindu Undivided Family and the borrowing/guarantee is for the purposes of the Hindu Undivided Family, the member or members for the time being of the said Hindu undivided Family, and their respective heirs, executors and administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the **Borrower is the Governing Body of a Society**, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the Borrower is the Trustees of the Trust, their successors.

WHEREAS :

- A. The Borrower and the Co-Borrower have requested the Bank to advance a loan ("**the Loan**") to the Borrower of the amount specified in Agreement Schedule ("**Loan Amount**") which the Bank has agreed to grant;
- B. The parties hereto desire to record the terms and conditions in relation to the Loan and certain other matters related thereto in the manner hereinafter contained.

**NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:**

## ARTICLE I

### DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the words and expressions listed below shall have the following meanings:
  - 1.1.1 "**Affiliate/s**" means, (a) with reference to an individual any relative of such individual or any partnership firm where such individual or relative of the individual is a partner, or any company where the individual or relative of the individual is a director in control of the company (b) with reference to a company a person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such company; (c) with reference to a partnership firm, any partner of such partnership firm or any company in which such partner is a director; (d) with reference to a HUF, all the members of such HUF; (e) with reference to a trust, all the trustees of such trust; (f) with reference to an Association of Persons, all the persons belonging to the Association of Persons.
  - 1.1.2 "**Credit Information**" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospects and clarifications which has been or may hereafter be furnished by the Borrower, the Co-Borrower or the Guarantor to the Bank from time to time or which, whether furnished as aforesaid or by any other person, in the opinion of the Bank relates to or may have a bearing on the credit worthiness or financial condition of the Borrower, the Co-Borrower or the Guarantor or the ability of any of them to pay the Loan Balance or any part thereof.
  - 1.1.3 "**Indebtedness**" means any past, present or future indebtedness of, or money or assets owed, payable or deliverable (and whether or not then due) by, the Borrower, the Co-Borrower and/or the Guarantor and/or by any Affiliate/s of such Borrower, Co-Borrower and/or Guarantor, or any of them to the Bank or to any Affiliate of the Bank on any account whatsoever.
  - 1.1.4 "**Due Date**" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
  - 1.1.5 "**Tax**" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) value added tax, service tax, any other tax which are applicable or may be applicable on any future date, corresponding to the loan, or any other charges in relation to loan including any charges in relation to instalments, repayments, or charges in relation to hypothecated property under this Agreement and includes any charge on, interest (including overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
- 1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires :
  - (i) the **headings** are inserted for convenience only and shall not affect the construction of this Agreement;
  - (ii) references to one **gender** includes all genders;
  - (iii) words in the singular shall include the plural and vice versa;
  - (iv) references to **Schedule(s)** are references to schedule(s) attached to this Agreement or executed by the Parties separately with reference to this Agreement, the Schedules shall form and integral part of this Agreement;
  - (v) wherever the word "**includes**" or "**including**" (or any grammatical variation thereof) follows general terms and is followed by specific terms, it shall be deemed that the words "but not limited to" appear after the word "**includes**" or "**including**" (or any grammatical variation thereof).

## ARTICLE II

### THE LOAN

#### 2.1 Amount of the Loan

The Bank hereby agrees to lend and the Borrower agrees to borrow the sum as specified in Agreement Schedule (herein after referred to as "the Loan") on the terms and conditions contained herein.

#### 2.2 The period of the Loan shall be as specified in Agreement Schedule

#### 2.3 The Loan along with interest shall be repayable in such equated monthly installments as are set out in Agreement Schedule (hereinafter called "Installments"). Credit shall be given only on the date of realization of amount by the Bank.

#### 2.4 The Borrower also undertakes to pay to the Bank all expenses, interest and charges incurred by the Bank in relation to this Agreement including stamp duties, document charges, legal fees, transfer fees, registration charges, court fees and all other expenses for enforcement of the repayment and the Borrower shall pay them forthwith on demand by the Bank along with interest thereon from the date the same are incurred by the bank until paid by the Borrower to the Bank at the rate and rests mentioned in Agreement Schedule.

#### 2.5 Taxes and other charges and expenses

The Borrower and/or the Co-borrower agree and undertake to promptly (and in any event within 7 days of being so required by the Bank) pay (a) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Asset(s) and/or the Securities, loan, or any or any other charges or benefits under this Agreement including interest (including overdue interest) penalty and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of any Asset(s) and/or any Security and/or for recovery of the Loan Balance or any part thereof. If the Bank in its discretion or in terms of any statutory requirement makes such payments, the Borrower and/or the Co-Borrower undertake the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule/s in respect of the Loan. In particular, the Borrower and/or the Co-Borrower agree and undertake to pay the charges, costs and expenses listed in Agreement Schedule within 7 days of the date of this Agreement.

It is hereby agreed between the parties that in the event of the default by the Borrower and the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other charges arising in relation to this Agreement which other wise would have been payable by Borrower and Co-Borrower.

#### 2.6 Repayment

The Borrower undertakes to pay to the Bank, the Installments in accordance with Agreement Schedule and all other dues and damages set out in this Agreement (such balance of Installments and the other dues and damages hereinafter referred to as "Loan Balance"). However, on the happening on an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article 5.2 Without prejudice to the Borrower's liability to pay the Loan Balance, the Borrower may, and if so required by the Bank the Borrower shall, arrange with his bank for automatic transfer of the Installments from the Borrower's bank account to the Bank's bank account by way of the Electronic Clearing system available with banks.

Prior to availing the Loan, the Borrower shall pay the Bank a sum towards Advance Installment as specified in Agreement Schedule which shall be adjusted towards payments of the last few installments of the Loan, The Bank shall not pay interest at the rate specified in Agreement Schedule on the Advance Installment.

#### 2.7 Overdue Interest

If the Borrower commits defaults or delay in payment/repayment of any Installment, the Loan, interest or any other amount, the unpaid amounts shall carry interest @ 3% ("Overdue Interest") and shall be computed from the respective due dates for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower shall also be liable to pay collection charges for overdue interest @ 3% per month.

#### 2.8 Post Dated Cheques

The Borrower may be required to deliver post dated cheques to the Bank for the due payment of the Installments, The Borrower shall maintain adequate balance for realization of the cheques on their due dates for payment. The Borrower shall not (i) close the bank account/s from which the said cheques have been issued (ii) issue any communication to the Bank stopping or postponing the presentation of the said cheques. The Borrower agrees that if any other amounts are outstanding for payment by the Borrower (not being the Installment) including on account of the Indebtedness of the Borrower, the Bank shall be entitled to encash the post dated cheques deposited with it for the satisfaction of such outstanding amounts notwithstanding that the post dated cheques have been deposited by the Borrower with the Bank for repayment of the Installment and the Borrower shall continue to be indebted to the Bank for the Installments, as the case may be.

The Borrower may be required to deliver to the Bank a cheque for the Loan with the words "not over Rs. \_\_\_\_\_" (the loan amount) stated on the cheque. The said cheque(s) shall be from the account as may be prescribed by the Bank. The Bank shall not bank the said cheque unless it requires to adjust any dues of the Borrower under this Agreement, and the same shall be returned to the Borrower on receipt of all amount payable by the Borrower under this Agreement.

If the Bank has to arrange to collect the amounts payable by the Borrower under Agreement every month from the Borrower then Collection Charges of an amount specified in Agreement Schedule for every such installment collected shall be levied to the Borrower by the Bank.

In the event of any cheque being dishonored, the Borrower shall be required to pay the Bank a cheque dishonor Charge of an amount specified in Agreement Schedule for every such dishonour.

If the Borrower wishes to replace a post dated cheque with another then the Borrower will be required to pay Swap Charges of an amount specified in Agreement Schedule for every such replacement.

In the event of any Cheque(s)/Draft(s), issued by the Borrower to the Bank for repayment of EMI/Installment and/or any other charges/dues, being lost/stolen/misplaced/damaged, the Borrower agrees to replace the said Cheque(s)/Draft(s) with fresh Cheque(s)/Draft(s) of even amount within seven days of being informed of the same by the Bank.

#### 2.9 Prepayment

The Borrower shall not be allowed to prepay the Loan Amount and the interest thereon unless the Borrower has paid first 6 (six) monthly installments fully. Pre payment may be allowed by the Bank at any time after the payment of the first 6 (six) monthly installment, by giving the Bank written notice at 30 days. In such event the Borrower shall, in addition to the principal amount of the Loan then outstanding and other costs, expenses, charges and damages set out in this Agreement, also be liable to pay to the Bank on the expiry of the said 30 day period an amount equal to the interest thereon till the date of payment and additional prepayment charges @ 5% floor rate (taxes as applicable) on the principal outstanding as on the date of prepayment.

For Kotak Mahindra Bank Ltd.

Borrower

Authorised Signatory



Signature



KMBLPLVAGT02

- 2.10 **Cross Default**  
The Borrower, the Co-Borrower and/or the Guarantor agree and confirm that the Bank may at its absolute discretion appropriate any payments made by the Borrower, Co-Borrower and/or the guarantor under or pursuant to this Agreement towards any other agreement of transaction entered into by the any Borrower, Co-Borrower and/or any Guarantor and towards any other indebtedness and such appropriation shall be final and binding upon the Borrower, Co-Borrower and/or the Guarantor who shall continue to remain liable to the Bank for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower, the Co-Borrower and/or the Guarantor towards any other indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, the Co-Borrower and/or the Guarantor hereby expressly and irrevocably authorize/s the Bank to take possession of, sell, transfer and/or otherwise dispose of any and all security created in favour of the Bank (any Affiliate of group Company of the Bank) under this Agreement or any other agreement entered into and between the any Borrower, Co-Borrower and/or the Guarantor and the Bank or any Affiliate group Company of the Bank (whether in relation to the Loan or otherwise) or any other security documents or security deposited with the Bank or under the possession or control of the Bank and appropriate the same towards payment and/or satisfaction of the Loan Balance and/or any amounts due to the Bank or Affiliate or group Company of the Bank on account of another agreement or transaction entered into by the Borrower, the Co-Borrower and/or the Guarantor or on account of the indebtedness of the Borrower and/or Guarantor. The provisions of this Agreement and any security document executed pursuant to this Agreement shall apply *mutatis mutandis* to the manner of disposal of security and appropriation under this Article.
- 2.11 **Recall of the Loan by the Bank**  
The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower three clear working days notice in writing. It is specified that the repayment schedule set out in Agreement Schedule is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan Balance.
- 2.12 **Cross Security**  
In the event the Borrower, the Co-Borrower and/or the Guarantor commits any default under this Agreements, and the Borrower, the Co-Borrower and/or the Guarantor is entitled to or has availed of any other credit or other facility from the bank then, notwithstanding anything contained in any other agreement or other document executed by the Borrower, the Co-Borrower and/or the Guarantor, the Bank shall be entitled (but not obliged) to utilize and appropriate the credit balance and/or any unutilized/undrawn portion of such facility towards the repayment of the Loan Balance or any part thereof (notwithstanding that such facility may already be in debit and/or such utilization may create or increase the debit balance) and the Bank shall be entitled to utilize any repayment made by the Borrower, the Co-Borrower and/or the Guarantor of any other loan/loan facility towards the repayment of the Loan Balance or any part thereof.
- 2.13 **General**
- 2.13.1 The Borrower, the Co-Borrower and the Guarantor acknowledge and accept that the rates of interest, Overdue interest and all other amounts payable under this Agreement are reasonable and the rates of Overdue interest represent genuine pre-estimates of loss expected to be incurred by the Bank due to non-payment of dues by the Borrower and the Co-Borrower, the Borrower, Co-Borrower and the Guarantor acknowledge and accept that the Loan is a commercial transaction and specifically waives any defence under usury or other laws relating to or restricting the same.  
In the event that the Bank, on receipt of a cheque for payment of Margin Money, makes payment of the purchase price of the Assets to the dealer/manufacturer of the Assets(s), and the instrument for payment of Margin Money is returned unpaid by the bankers, without prejudice to any other rights and remedies of the Bank, including taking action under criminal laws in force, the Borrower or the Co-Borrower will be liable to the Bank for the amount paid by it to the dealer/ manufacturer as if the same were also a part of the Loan, together with interest thereon and all other amounts payable by the Borrower under this Agreement and the provisions of this Agreement shall apply to such amount *mutatis mutandis*.
- 2.13.2 In case the Bank has granted any concessions or extended any benefit to the Borrower towards the Loan Balance payable by the Borrower, the Bank shall be entitled to appropriate/adjust any amounts or securities of the Borrower lying with the Bank or that may subsequently come into the possession of the Bank from time to time or at any time, towards such Loan Balance against the concessions/benefits so accorded by the Bank to the Borrower.  
The Borrower agrees and confirms of the amounts payable by him in terms of the Agreement under various heads towards diverse costs and charges and he is aware that all amounts so paid by him shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges.  
The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the borrower shall make such payment on a demand by the Bank to that effect.
- 2.13.3 After execution of the Agreement for availing the Loan, if the Borrower and/or the Co-Borrower denies (either directly or indirectly) for the disbursement of the Loan under any reason whatsoever which results into cancellation of the Loan or the Borrower, the Co-Borrower and/or the Guarantor not complying the requirement of the Bank for the purpose of disbursement of the Loan which results into cancellation of the Loan by the Bank, then the Borrower and/or to the Co-Borrower shall pay to the Bank Cancellation Charges of the amount(s) specified in Agreement schedule.
- 2.13.4 The Borrower confirms having understood and agreed to the Banks method of calculating installments and also its division into principal and interest.

**ARTICLE III  
SECURITY FOR THE LOAN**

- 3.1 The repayment by the Borrower to the Bank of the Installments and other dues and the additional interest under this Agreement shall be secured by one or more of the following as stated in Agreement Schedule which shall constitute "The Security".  
Mortgage to be created in favour of the Bank on the property of the Borrower/Co-borrower as described in Schedule I.  
Any other security acceptable to the Bank.

**ARTICLE IV  
WARRANTIES**

- 4.1 The Borrower/s and the Co-Borrower declare that they are not prohibited by law from availing of the loan.

**ARTICLE V  
DISBURSEMENT**

- 5.1 The Bank shall not be obliged to disburse the Loan unless; (i) The Borrower has created the security and (ii) The Borrower has, if so requested by the Bank, delivered post-dated cheques for the Installments to the bank and (iii) The Borrower has complied with such other conditions as the Bank may impose.
- 5.2 The Borrower/s, Co-Borrower/s and Guarantor/s agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's / Co-Borrower's and Guarantor's estate and assets and this Agreement shall be binding upon their heirs, executors, legal representatives and administrators of the Borrower/s, Co-Borrower/s and Guarantor/s. The Borrower shall avail of the Loan within the number of days from the date of this Agreement as is specified in Schedule I, failing which the Bank shall be under no obligation to grant/disburse the Loan to the Borrower.

**ARTICLE VI  
EVENTS OF DEFAULT AND REMEDIES**

- 6.1 **Event of Default**  
Each of the following events is an "Event of Default"  
a) If the Borrower or the Co-Borrower or the Guarantor fails to pay any sum payable under this Agreement;  
b) If any instrument for payment of Margin Money/Monies is /are dishonoured;  
c) If the Borrower or the Co-Borrower or the Guarantor violates any provision of this Agreement;  
d) If any representation, warranty or statement on the part of the Borrower, the Co-Borrower or the Guarantor or any Credit information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise)  
e) If the Borrower or the Co-Borrower or the Guarantor has voluntarily or compulsorily become the subject of any proceedings under any bankruptcy or insolvency law or being a company is subject to any winding up or liquidation proceedings or has a receiver or liquidator appointed in respect of itself or its assets or makes an application or refers itself to any authority for being declared as a "Sick Company", relief undertaking, bankrupt or insolvent or seeking financial reconstruction or any other like scheme (by whatever name called) or if the Borrower or the Co-Borrower or the Guarantor, being a partnership, is dissolved or there is a change in the constitution whether on account of the admission of a new partner or the retirement, death or insolvency of any partner or otherwise.  
f) The death, lunacy or other disability of the Borrower or the Co-Borrower or the Guarantor;  
g) If there is reasonable apprehension that the Borrower or the Co-Borrower or the Guarantor is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;  
h) If the Borrower or the Co-Borrower or the Guarantor suffers any adverse material change in its financial position;  
i) If the Borrower or the Co-Borrower or the Guarantor is convicted under any criminal law in force;  
j) If any Asset or any Security is seized or made subject to any distress, execution, attachment, injunction or order or proceeding or is detained or taken into custody for any reason;  
k) If the Bank's right to any Asset or security or the value of any asset or security is prejudiced;  
l) If any Asset or security is destroyed beyond repair for any reason whatsoever;  
m) If at any time the Asset or security is used for any illegal or unlawful purpose;  
n) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.  
o) If any litigation or arbitration, conciliation, Legal, quasi-legal, revenue or other proceedings are initiated against or orders or decrees are passed against or notices are received by the Borrower or the Co-Borrower or the Guarantor. or  
p) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;

- 6.2 **Notice**  
if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default take place, the Bank may give notice of three days to the Borrower and/or Co-Borrower in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied the Borrower shall cure or remedy the default or such event before the expiry of the 3 day notice period to the satisfaction of the Bank failing which, on the expiry of the period of notice the Loan Balance, together with the prepayment interest and all other sums due and/or to become due hereunder for the full term of this Agreement, shall immediately stand payable/repayable by the Borrower to the Bank and the Security shall immediately become enforceable. However, if the Borrower or the Co-Borrower is a company, and the Event of Default is the immediately event mentioned in clause 5.1 then no notice shall be required under this Article and the Loan Balance shall be deemed to have become payable to the Bank immediately before the making of the reference or application and the security shall be deemed to have become simultaneously enforceable. Notwithstanding the recall or any cancellation or termination of the Loan/the Loan Balance, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided till such time as the Loan Balance is repaid to the Bank in full.

- 6.3 **Remedies**  
Upon the Security becoming enforceable:  
a. The Borrower, the Co-Borrower and the Guarantor hereby authorize the Bank (but not so as to make it imperative upon the Bank to do so), to sell and dispose of the Security or any part of the same by private treaty, without (unless so required by law) the intervention of the Court, as and when the bank may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan Balance, the Borrower, the Co-Borrower and the guarantor hereby agree and undertake not to raise any dispute as to the value at which the Security is sold or transferred by the Bank and the decision made by the Bank shall be final and binding on the Borrower, the Co-Borrower and the Guarantor. The Bank shall not be liable for any loss arising due to the sale or transfer of any Security under this clause;  
b. in order to enforce its Security, the Bank or its agent, or representative or any other person authorised by the Bank shall be entitled to enter upon any premises where any Security may be or is believed to be and take possession of the same without being liable to the Borrower, the Co-Borrower and/ or the Guarantor or any Court or other proceeding by the Borrower, the Co-Borrower and the Guarantor or otherwise.  
c. The Bank has the right to sell the Security and appropriate the proceeds thereof towards the amounts due under the Agreement or otherwise to the Bank. in the event of shortfall between the sale proceeds and the amounts due/ payable to the Bank, the Borrower, the Co-Borrower and the Guarantor shall be jointly and severally liable to make good that shortfall. In no event will any sum already paid to or appropriated by the Bank or any Affiliate of the Bank under the provisions of this Agreement be refundable by the Bank or the Affiliate to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE VII  
REVIVAL**

- 7.1 **Revival of Contract:**  
In the event of the Bank repossession any Assets or Security, the Borrower may request the Bank by a supplementary letter to revive this Agreement and apply for redelivery of the Asset(s) in as is where is condition and such request may be entertained by the Bank at its discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installment in full including Overdue Interest travel, legal and other costs, repossession expenses and the like. Any decision taken by the Bank not to revive this Agreement shall be final and binding on the Borrower, The Co-Borrower and the Guarantor and shall not be challenged in any Court of Law.

**Co-Borrower**

**Joint Applicant**

**Guarantor**

Signature 

Signature 

Signature 

**ARTICLE VIII  
LIABILITIES OF GUARANTOR**

- 8.1 The Guarantor guarantees to the Bank that in the event of the Borrower and/or the Co-Borrower failing to pay / repay and Installments or the Loan Balance or any part thereof on the respective Due Dates for their payment under this Agreement or failing to pay the whole of the Loan Balance on recall of the Loan, the guarantor(s) shall, jointly and severally, on demand, promptly pay and make good the same to the Bank without any dispute, delay or demur.
- 8.2 Should the Guarantor fail, on invocation of this guarantee by the Bank, for any reason whatsoever to settle the claim made by the Bank within a maximum period of ten days from the date of the claim, the Guarantor shall be bound to pay interest at the rate of 3% per month on the amounts claimed by the Bank till the date of payment without prejudice to and in addition to any other remedy that the Bank may have against the guarantor
- 8.3 The Guarantor agrees that the Guarantors liability shall be that of a primary obligor and not merely as a surety and the Guarantor's obligations and liability shall not be impaired or discharged by reason of any facility or time given by the Bank to the Borrower and/or the Co-Borrower or any indulgence or forbearance shown in payment or any dues or repayment of the Loan Balance or in respect of any security created or proposed to be created or by reason of non-creation, release or prejudice of any Security. The Guarantor further agrees that any such facility, time or indulgence granted or forbearance shown and/or any non creation, release or prejudice of any Security shall be deemed to have been given or done after due notice to the Guarantor and with the Guarantor's consent.
- 8.4 The Bank's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the Borrower or any Co-Borrower or other guarantor, if any, or notwithstanding the release of that other(s) liability and notwithstanding that any time hereafter the other guarantor may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor of his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
- 8.5 The Guarantor hereby agrees that without his consent/concurrence, the Borrower, the Co-Borrower and the Bank shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/or of any Security created and/or of any security documents executed by the Borrower and/or the Co-Borrower in favour of the Bank and in particular defer, postpone or revise the repayment of the Loan and/or payment of installments, interest and other monies payable by the Borrower and/or the Co-Borrower to the Bank on such terms and conditions as may be considered appropriate by the Bank including any increase in the rate of interest in accordance with the provisions of this Agreement. The Bank shall also be at liberty to absolutely dispense with or release all or any of the security.
- 8.6 The Bank shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the Bank under this Agreement to enforce, or forbear to enforce payment of the Installments or other monies due to the Bank from the Borrower and/or the Co-Borrower or any of the remedies or securities available to the Bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower and/or to the Co-Borrower and the Guarantor shall not be released by the exercise by the Bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantors and the Guarantor hereby waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 8.7 This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities for the payment of the Loan Balance shall be outstanding or unrealised or lost.
- 8.8 The Guarantor agrees that the copy of the statement of accounts of the Bank duly certified as correct shall be binding on the Guarantor as sums due and payable under this Agreement.
- 8.9 The Guarantor's liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for the bankruptcy of the Borrower and/or the Co-Borrower being presented, passed or made or by any change in the constitution of the Bank or the Borrower of the Co-Borrower.
- 8.10 The Guarantor hereby agrees and declares that the Borrower and the Co-borrower will be free to avail of further loans or other facilities in addition to the Loan and/or renew the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.
- 8.11 The guarantor agrees that the Bank shall have the right to release the security and the Guarantor's obligations under this Agreement shall not be discharged thereby.
- 8.12 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Agreement.
- 8.13 The Guarantor agrees to make the payment of sums due and payable under this guarantee when demanded by the Bank notwithstanding that a dispute is pending between the Bank and the Borrower and/or the Co-Borrower in respect of any provision of this Agreement or any other related or connected document.
- 8.14 This Guarantee shall be a continuing one and shall remain in full force and effect till such time as the Borrower and/or the Co-Borrower repays in full the Loan Balance together with all interest, overdue interest, costs, charges and all other monies that may from time to time become due and payable unpaid to the Bank under this Agreement.
- 8.15 The Guarantor agrees that notwithstanding any defect in or invalidation of this Agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the Guarantor shall not be discharged from his liability hereunder except by performance of this guarantee.
- 8.16 This guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and/or the Co-Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under this Agreement.
- 8.17 This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the Bank may have obtained any other guarantee, corporate or personal, to secure the Loan till such time as all the dues of the Bank including repayment of the Loan along with the payment of interest and all other expenses and dues are not paid by the Borrower and/or the Co-Borrower.
- 8.18 This guarantee shall be binding upon each Guarantor's heir, executors and administrators.
- 8.19 The Guarantor/s hereby declare that no consideration whether by way of commission, brokerage, fees or any other form has been paid by the Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.

**ARTICLE IX  
SECURITIZATION**

- 9.1 **Assignment of Contract :**
- a) The Borrower, the Co-Borrower and the Guarantor shall not be entitled to transfer or assign any of its rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Bank.
- b) The Bank shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the installments and Loan Balance and its rights under the guarantee contained herein by way of sale, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Borrower, Co-Borrower and Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 9.2 The Borrower, the Co-Borrower and the Guarantor expressly recognise and accept that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Agreement and any Security in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower, the Co-Borrower or Guarantor on behalf of the Purchaser, assignee or transferee, to any third party of the Bank's choice, without reference to or without written intimation to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE X  
REPRESENTATION AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTOR**

- 10.1 The Borrower, Co-Borrower and the Guarantor hereby declare, represent and warrant that :
- (a) They are aware that the Bank is granting the Loan on the basis of the loan application made by them and on the basis of the representations made by them and on the belief that the same are true.
- (b) They are not prohibited by any law from availing of the Loan;
- (c) That all the necessary approvals that may be required to be obtained by the Borrower, Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance.
- (d) The loan application has been duly executed by the Borrower, Co-Borrower and the Guarantor themselves or by them through their authorized representatives and/or constituted attorneys;
- (e) The cheques are duly signed by an authorised signatory of the Borrower, Co-Borrower and/or the Guarantor (as the case may be) and that the authorized signatory in respect of the bank account on which any of the cheques are drawn shall not be changed without the Banks's prior written consent and furnishing to the Bank such post-dated cheques in lieu thereof as the Bank may require.
- (f) Any agreement, document or schedule that may be executed by the Borrower, the Co-Borrower and the Guarantor and the Bank after the execution of this Agreement and in connection with this Agreement shall be deemed to be a part of this Agreement and shall be valid and binding on the Parties.
- (g) Where the Borrower or the Co-Borrower or the Guarantor is an individual, a Hindu Undivided Family, an association of persons or a partnership firm, they or any of them are not personally bankrupt, where the Borrower or the Co-Borrower or the Guarantor is a company, they or any of them have not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against them or any of them for winding-up, dissolution, administration, reorganization or for the appointment of a receiver, administrator of them or all of any of their assets or undertakings.
- (h) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against them or any of them, the adverse determination of which might affect the Borrower's ability to repay the Loan Balance or have materially adverse effect on their financial condition :
- (i) The execution, delivery and performance of the Agreement does not :
- i. contravene any applicable law, statute or regulation of judgment or decree to which they are subject.
- ii. conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
- iii. conflict or contravene any provision of the memorandum of association and articles of association of the borrower.
- (j) Not event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of Borrower, Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
- (k) The Bank shall not be liable for the delay in delivery of the Asset(s)/ or the quality / condition / fitness of the Asset. The Borrower, Co-Borrower and the Guarantor absolve the Bank from any liability in respect of the above and the Borrower, Co-Borrower and the Guarantor shall not withhold payment of the Installments on the ground that the Asset(s) is/are not delivered or on account of any other alleged claim/dispute against Borrower, Co-Borrower and the Guarantor in respect of the said Asset.
- 10.2 The Borrower / Co-Borrower declare/s, assure/s and state/s that, the Borrower and Co-Borrower is/are not a director or a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is/are an individual); and (ii) none of the partners (if the Borrower/Co-Borrower is/are a partner of a partnership firm) of the Borrower/Co-Borrower is/are a near specified relative of a director and/or Senior Officer of the Bank; and (iii) the Karta and none of the members of the Borrower/Co-Borrower is/are a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is an HUF); and (iv) none of its directors (if the Borrower/Co-Borrower is/are a company) is a director or near specified relative of a director and/or Senior Officer of the Bank;
- 10.2.1 The term "Senior Officer" means an officer of the Bank who is in equivalent scale as an officer in senior management level in Grade IV and above in a nationalized bank
- 10.2.2 The term "relative" shall mean and include any or all of the following persons; (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's wife (f) Daughter (including step-daughter) (g) Daughter's husband (h) Brother (including step-Brother) (i) Brother's wife (j) Sister (including Step-sister) (k) Sister's husband (l) Brother (including step brother) of the spouse (m) Sister (including step-sister) of the Spouse.
- 10.3 The Borrower/Co-Borrower make/s the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength the correctness thereof the Bank has agreed to grant the facility. The Borrower/Co-Borrower also agree/s that it is a condition of the grant of the facility that if any statement made with reference to the above is found to be false at any time the Bank shall be at liberty and entitled to revoke the Facility.
- 10.4 The Borrower, Co-Borrower and the Guarantor hereby expressly agree that during the subsistence of the Credit Limit/Loan, the Bank shall have the liberty to shift, at its discretion, without notice to it, from time a part or portion of the out standing in the said Credit limit/the Loan (hereinafter referred to as "the participation") to one or more scheduled Commercial Banks (hereinafter referred to as "the Participating Bank/s"). The Borrower/Co-Borrower further agrees that such Participations shall be governed by the terms of the Uniform Code Governing inter Bank Participations, 1988 and shall not affect the rights and obligations, inter se, the Borrower/Co-Borrower / the Guarantor and the Bank in respect of the said Credit Limit /the said loan.

**ARTICLE XI  
MISCELLANEOUS PROVISIONS**

- 11.1 The Application form submitted by the Borrower, the Co-Borrower and the Guarantor for grant of the Loan is an integral part of this Agreement and shall be considered to be part of the Credit Information.
- 11.2 The Borrower, the Co-Borrower and the Guarantor agree that the Bank is not responsible or liable in any way whatsoever for the non-performance of the Asset(s) or failure of any guarantees and warranties in respect of the Asset(s). It is expressly agreed and declared that any Dealer in the Asset(s) by or through whom this transaction may have been introduced, negotiated or conducted is not an agent of the Bank and

- that the Bank has no liability for any representations or statements not made directly and in writing by the Bank to the Borrower.
- 11.3 The statement of accounts of the Bank duly certified by its authorised officer, shall be conclusive evidence of amounts due to the Bank and of payments received by the Bank.
- 11.4 The bank may at the risk and cost of the Borrower and/or the Co-Borrower and/or the Guarantor engage one or more person(s) to collect the Borrower's and/or Co-Borrower's and/or the guarantor's out-standings and/or to enforce, recover and/or repossess any security and may furnish to such person(s) such documents, information, facts and figures as the Bank thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matter and things connected therewith or incidental thereto as the Bank thinks fit. If any default is committed by the Borrower and/or the Co-Borrower and/or the Guarantor, the Bank and the persons authorised by the Bank may approach the Borrower's and/or the Co-Borrower's and/or the Guarantor's employer and/or other person(s) and inform it/him/her of the terms of this Agreement and/or the default and/or other matters and receive from it/him/her any amount payable by it/him/her to the Borrower and/or the Co-Borrower and /or the Guarantor.
- 11.5 The Borrower, Co-Borrower and the Guarantor irrevocably agree and consent to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus (including credit bureaus specified by the Reserve Bank of India, which presently includes the Credit Information Bureau (India) Limited), affiliates or subsidiaries of the Bank, associations and other persons whatsoever any information (including personal and financial information) and documents of or relating to the Borrower, Co-Borrower and the Guarantor in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law, circular or guideline or where the Bank is of the view that the interests of the bank require such disclosure of for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinion relating to the Borrower, the Co-Borrower and/or the Guarantor to other persons including banks and financial institutions. The provisions of this clause shall survive even after the term/termination of this Agreement and the repayment of all dues of the Borrower, the Co-Borrower and/or the Guarantor and/or all dues of the Guarantor.
- 11.6 In addition to the provisions of clause [11.5], the Borrower, the Co-Borrower and the Guarantor agree that if they or any of them commit/s any breach of this Agreement or any default or delay in the payment /repayment of the Loan Balance, the Bank shall have the unqualified right to disclose or publish, in such manner as the Bank may deem fit, the Borrower's and/or the Co-Borrower's and/or the Guarantor's name/s and particulars, the fact that they have defaulted, particulars of their accounts, default and breach as also the names of their directors, partners, proprietors, trustees, karta and members, if any .
- 11.7 The Borrower, the Co-Borrower and the Guarantor agree and confirm that, until they have paid the whole of the Loan Balance to the Bank, the Bank shall, in exercise of the right of general lien and set-off available to it in law, have a general lien and right of set-off on all monies belonging to the Borrower, the Co-Borrower and the Guarantor and standing to their credit in any account whatsoever, securities, deposits and other assets and properties of the Borrower, the Co-Borrower and the Guarantor from time to time in the possession of the Bank or its nominees whether the same is held by the bank for safe custody or otherwise. The Bank shall have a general lien on and be entitled to appropriate and set-off all monies, securities, deposits and other assets and properties belonging to the Borrower, the Co-Borrower and the Guarantor in the possession of the Bank, whether in or on account of the Bank or otherwise, whether held singly or jointly by the Borrower, the Co-Borrower and the Guarantor with another and may appropriate the same for the settlement of dues of the Borrower of the Co-Borrower or the Guarantor payable to the Bank hereunder or other Indebtedness The Borrower, the Co-Borrower and the Guarantor state that they have obtained/shall obtain the written consent of the joint holder/s (if applicable) for the same.
- 11.8 In the event that there is no Co-Borrower, all references to the terms 'Co-Borrower' in this Agreement shall be ignored. In the event of there being more than one Borrower, Co-Borrower or Guarantor, the obligations of each of them shall be joint and several.
- 11.9 The borrower, the Co-Borrower, and/or the Guarantor shall also pay and bear the Service tax, interest tax and any other taxes and levies at the rates applicable from time to time.
- 11.9 In the event that any term, condition or provision of this Agreement is held to be in violation of any applicable law, statute or regulation or for any reason a court of competent jurisdiction finds any provision of the Agreement or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intention of the Agreement, and the remainder of this Agreement shall continue in full force and effect.
- 11.10 Nothing in this Agreement shall make the Bank liable to lend to the Borrower and/or the Co-Borrower beyond the Loan Amount, honour any cheques, allow any cash withdrawals (other than withdrawal of the Loan Amount subject to the terms of this Agreement) or meet any further requirements of the Borrower on account of growth in business or otherwise. The Bank may, in its discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decide to recall the Loan /Loan Balance.
- 11.11 If, due to any circumstances, the Bank does not give the Borrower or the Co-Borrower the notice referred to in any provision of this Agreement, prior to enforcement of the security, or if the Bank enforces the security prior to the expiry of the period of notice, the Borrower and the Guarantor agree that they shall not be entitled to any relief or remedy against the Bank.
- 11.12 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 11.13 Any notice or request to be given or made in this Agreement to a Party shall be in writing and shall be deemed to be given and made (i) if required to be given or made to the Bank, when delivered to its branch office mentioned in Agreement schedule (or such other address as is subsequently notified by the Bank by notice to any of the other Parties) and (ii) if required to be given or made to any other Party, if delivered at such Party's address as shown in Agreement Schedule of this Agreement (or such other address as subsequently notified by the concerned Party to be given in writing). Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of three days after the posting or delivery to the courier company, as the case may be.
- 11.14 The Borrower and Co-Borrower hereby agree that no partner, director or proprietor ("**such person**") of the Borrower or the Co-Borrower or any firm or company in which any of such person(s) is /are a partner/s or director(s), will not, without the Bank's prior written permission, obtain any other or further or additional advance or credit facilities/limits of any kind from any Branch of the Bank or of any other Bank/financial institution, so long as the Borrower is/are indebted/liable to the Bank in any way. In case the Borrower or any such person or any firm or company as aforesaid applies to the Bank for any advances or other credit facilities at any branch the Borrower shall make a full disclosure of the Loan and all the then existing advances/facilities granted to the Borrower at any branch of the Bak or any other Bank/financial institution.
- 11.15 If one or more rights or provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intentions, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.
- 11.16 Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Bank. The arbitration shall be held in Chennai in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- 11.17 In the event that the claim or dispute does not fall within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993. for the purposes of arbitration mentioned in clause [10.16], the court in Chennai shall, subject to the provisions of law, have exclusive jurisdiction.
- 11.18 The expressions "**Borrower**" "**Co-Borrower**" or "**Guarantor**" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or a proprietorship firm, his/her heirs, executors and administrators; where the party concerned is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; where the party concerned is the Karta of a Hindu Undivided Family, the member of members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the party is the Governing Body of a Society, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the party is are the Trustees of the Trust, their successors,
- 11.19 The Borrower Co-Borrower / Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's/Co-Borrowers/Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower Co-Borrower / Guarantor is an individual or a sole proprietor, on his/her heirs, executors and administrators; (ii) if where the Borrower Co-Borrower / Guarantor is a partnership firm, on the partners or partner for the time being of the said firm, the survivors or the survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower Co-Borrower / Guarantor is a company, on its successors in title and (iv) if the Borrower Co-Borrower / Guarantor is an HUF, on all the members of the HUF and his/her/their heirs, executors and administrators. The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-Borrower in the language as desired by the Co-Borrower and to the Guarantor in the language as desired by the Guarantor and the same is understood by the Borrower, the Co-Borrower and the Guarantor. IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands the day and year first herein above written.
- The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-Borrower in the language as desired by the Co-Borrower and to the Guarantor in the language as desired by the Guarantor and the same is understood by the Borrower , the Co-Borrower and the Guarantor. IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first herein above written.

**SIGNED AND DELIVERED BY  
KOTAK MAHINDRA BANK LIMITED**  
By its Authorised Signatory \_\_\_\_\_



**SIGNED AND DELIVERED by the within named  
BORROWER/S** \_\_\_\_\_



By its Authorised Signatory \_\_\_\_\_



By its Authorised Signatory  
Joint Applicant \_\_\_\_\_



**SIGNED AND DELIVERED by the within named  
CO-BORROWER/S** \_\_\_\_\_



**SIGNED AND DELIVERED by the within named  
GUARANTOR/S** \_\_\_\_\_



By its Authorised Signatory \_\_\_\_\_



Agreement details

Customer Details

Loan details

For **Kotak Mahindra Bank Ltd.**

\_\_\_\_\_ **Borrower**

\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Joint Applicant**

\_\_\_\_\_ **Guarantor**

Authorized Signatories

(Lender)



\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Guarantor**

\_\_\_\_\_ **Guarantor**

Cancellation Charges	Upto Rs. 2,500/- per Agreement
Overdue Interest (Monthly)	3% Compounded
Cheque Dishonour charge	Rs. 750 per instrument per instance
Collection Charges for Overdue Interest	2.5% per month on accumulated gross overdue interest
Swap charges (for replacement of Post dated cheque)	Upto Rs. 500/- per swap instance
Documentation Charges	Upto Rs. 5000/-

## Cash Flows details

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For **Kotak Mahindra Bank Ltd.**

\_\_\_\_\_ **Borrower**

\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Joint Applicant**

\_\_\_\_\_ **Guarantor**

\_\_\_\_\_ **Authorised Signatories**

(Lender)



\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Co-Borrower**

\_\_\_\_\_ **Guarantor**

\_\_\_\_\_ **Guarantor**



**Agreement details**

Agreement Date		}	X
Date of execution of agreement			
Place of execution of agreement			
Agreement number			
Address of the concerned branch office of the bank			

**Customer Details**

Borrowers Name & Address		}	X
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			
Co-Borrowers / Guarantors Name & Address			

**Loan details**

Loan Amount in figures		}	X
Loan Amount in words			
Rate of Interest			
Tenure of Loan			
Initial payment received			
Number of advance instalments			
Advance instalment value			
Purpose of Loan			

For Kotak Mahindra Bank Ltd.

\_\_\_\_\_

**Borrower**

\_\_\_\_\_

**Co-Borrower**

\_\_\_\_\_

**Joint Applicant**

\_\_\_\_\_

**Guarantor**

\_\_\_\_\_

Authorised Signatories

(Lender)



\_\_\_\_\_

**Co-Borrower**

\_\_\_\_\_

**Co-Borrower**

\_\_\_\_\_

**Guarantor**

\_\_\_\_\_


**Guarantor**

**Cash Flows details**

Sr. No.	Due Date	Inst. Amt.	Sr. No.	Due Date	Inst. Amt.	Sr. No.	Due Date	Inst. Amt.

For **Kotak Mahindra Bank Ltd.**

\_\_\_\_\_ **Borrower**      \_\_\_\_\_ **Co-Borrower**      \_\_\_\_\_ **Joint Applicant**      \_\_\_\_\_ **Guarantor**

Authorized Signatories  
 \_\_\_\_\_  
 (Lender) 

\_\_\_\_\_ **Co-Borrower**      \_\_\_\_\_ **Co-Borrower**      \_\_\_\_\_ **Guarantor**      \_\_\_\_\_ **Guarantor**

# CERTIFIED TRUE COPY OF PERSONAL LOAN CUM GUARANTEE AGREEMENT DATED :-\_\_\_\_\_

THIS AGREEMENT is made at the place and on the date specified in Agreement schedule between Kotak Mahindra Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949, having its Registered Office at 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400021 and its concerned branch office at the address stated in Agreement Schedule (hereinafter referred to as the "Bank" which expression shall, unless it be repugnant to the meaning of context thereof, mean and include its successors in title and assigns) of the FIRST PART; AND

The person specified in Agreement Schedule as Borrower residing at the place specified in Agreement Schedule (hereinafter referred to as the "Borrower") of the SECOND PART; AND The person specified in Agreement Schedule I, as Co-Borrower, residing at the place specified in Agreement Schedule (hereinafter referred to as the "Co-Borrower") of the THIRD PART; AND

The person/s specified in Agreement Schedule as Guarantor/s, and the details of which are specified in Agreement Schedule (hereinafter referred to as the "Guarantor/s") of the FOURTH PART.

The expression "Borrower" or "Co-Borrower" or "Guarantor" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or proprietorship firm, his/her heirs, executors and administrators; where the party concerned is a partnership firm, the partners of partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving, where the party concerned is the Karta of a Hindu Undivided Family and the borrowing/guarantee is for the purposes of the Hindu Undivided Family, the member or members for the time being of the said Hindu undivided Family, and their respective heirs, executors and administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the Borrower is the Governing Body of a Society, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the Borrower is the Trustees of the Trust, their successors.

WHEREAS:

- A. The Borrower and the Co-Borrower have requested the Bank to advance a loan ("the Loan") to the Borrower of the amount specified in Agreement Schedule ("Loan Amount") which the Bank has agreed to grant;
- B. The parties hereto desire to record the terms and conditions in relation to the Loan and certain other matters related thereto in the manner hereinafter contained.

NOW THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

## ARTICLE I

### DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the words and expressions listed below shall have the following meanings:
  - 1.1.1 "Affiliate/s" means, (a) with reference to an individual any relative of such individual or any partnership firm where such individual or relative of the individual is a partner, or any company where the individual or relative of the individual is a director in control of the company (b) with reference to a company a person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such company; (c) with reference to a partnership firm, any partner of such partnership firm or any company in which such partner is a director; (d) with reference to a HUF, all the members of such HUF; (e) with reference to a trust, all the trustees of such trust; (f) with reference to an Association of Persons, all the persons belonging to the Association of Persons.
  - 1.1.2 "Credit Information" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospects and clarifications which has been or may hereafter be furnished by the Borrower, the Co-Borrower or the Guarantor to the Bank from time to time or which, whether furnished as aforesaid or by any other person, in the opinion of the Bank relates to or may have a bearing on the credit worthiness or financial condition of the Borrower, the Co-Borrower or the Guarantor or the ability of any of them to pay the Loan Balance or any part thereof.
  - 1.1.3 "Indebtedness" means any past, present or future indebtedness of, or money or assets owed, payable or deliverable (and whether or not then due) by, the Borrower, the Co-Borrower and/or the Guarantor and/or by any Affiliate/s of such Borrower, Co-Borrower and/or Guarantor, or any of them to the Bank or to any Affiliate of the Bank on any account whatsoever.
  - 1.1.4 "Due Date" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
  - 1.1.5 "Tax" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) value added tax, service tax, any other tax which are applicable or may be applicable on any future date, corresponding to the loan, or any other charges in relation to loan including any charges in relation to installments, repayments, or charges in relation to hypothecated property under this Agreement and includes any charge on, interest (including overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
- 1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires:
  - (i) the headings are inserted for convenience only and shall not affect the construction of this Agreement;
  - (ii) references to one gender includes all genders;
  - (iii) words in the singular shall include the plural and vice versa;
  - (iv) references to Schedule(s) are references to schedule(s) attached to this Agreement or executed by the Parties separately with reference to this Agreement, the Schedules shall form and integral part of this Agreement;
  - (v) wherever the word "includes" or "including" (or any grammatical variation thereof) follows general terms and is followed by specific terms, it shall be deemed that the words "but not limited to" appear after the word "includes" or "including" (or any grammatical variation thereof).

## ARTICLE II

### THE LOAN

- 2.1 **Amount of the Loan**

The Bank hereby agrees to lend and the Borrower agrees to borrow the sum as specified in Agreement Schedule (herein after referred to as "the Loan") on the terms and conditions contained herein.
- 2.2 The period of the Loan shall be as specified in Agreement Schedule
- 2.3 The Loan along with interest shall be repayable in such equated monthly installments as are set out in Agreement Schedule (hereinafter called "Installments"). Credit shall be given only on the date of realization of amount by the Bank.
- 2.4 The Borrower also undertakes to pay to the Bank all expenses, interest and charges incurred by the Bank in relation to this Agreement including stamp duties, document charges, legal fees, transfer fees, registration charges, court fees and all other expenses for enforcement of the repayment and the Borrower shall pay them forthwith on demand by the Bank along with interest thereon from the date the same are incurred by the bank until paid by the Borrower to the Bank at the rate and rests mentioned in Agreement Schedule.
- 2.5 **Taxes and other charges and expenses**

The Borrower and/or the Co-borrower agree and undertake to promptly (and in any event within 7 days of being so required by the Bank) pay (a) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Asset(s) and/or the Securities, loan, or any or any other charges or benefits under this Agreement including interest (including overdue interest) penalty and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of any Asset(s) and/or any Security and/or for recovery of the Loan Balance or any part thereof. If the Bank in its discretion or in terms of any statutory requirement makes such payments, the Borrower and/or the Co-Borrower undertake the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule/s in respect of the Loan. In particular, the Borrower and/or the Co-Borrower agree and undertake to pay the charges, costs and expenses listed in Agreement Schedule within 7 days of the date of this Agreement.

It is hereby agreed between the parties that in the event of the default by the Borrower and the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other charges arising in relation to this Agreement which other wise would have been payable by Borrower and Co-Borrower.
- 2.6 **Repayment**

The Borrower undertakes to pay to the Bank, the Installments in accordance with Agreement Schedule and all other dues and damages set out in this Agreement (such balance of Installments and the other dues and damages hereinafter referred to as "Loan Balance"). However, on the happening on an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article 5.2 Without prejudice to the Borrower's liability to pay the Loan Balance, the Borrower may, and if so required by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement the Borrower's bank account to the Bank's bank account by way of the Electronic Clearing system available with banks.

Prior to availing the Loan, the Borrower shall pay the Bank a sum towards Advance Installment as specified in Agreement Schedule which shall be adjusted towards payments of the last few installments of the Loan, The Bank shall not pay interest at the rate specified in Agreement Schedule on the Advance Installment.
- 2.7 **Overdue Interest**

If the Borrower commits defaults or delay in payment/repayment of any Installment, the Loan, interest or any other amount, the unpaid amounts shall carry interest @ 3% ("Overdue Interest") and shall be computed from the respective due dates for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower shall also be liable to pay collection charges for overdue interest @ 3% per month.
- 2.8 **Post Dated Cheques**

The Borrower may be required to deliver post dated cheques to the Bank for the due payment of the Installments, The Borrower shall maintain adequate balance for realization of the cheques on their due dates for payment. The Borrower shall not (i) close the bank account/s from which the said cheques have been issued (ii) issue any communication to the Bank stopping or postponing the presentation to the said cheques. The Borrower agrees that if any other amounts are outstanding for payment by the Borrower (not being the Installment) including on account of the Indebtedness of the Borrower, the Bank shall be entitled to encash the post dated cheques deposited with it for the satisfaction of such outstanding amounts notwithstanding that the post dated cheques have been deposited by the Borrower with the Bank for repayment of the Installment and the Borrower shall continue to be indebted to the Bank for the Installments, as the case may be.

The Borrower may be required to deliver to the Bank a cheque for the Loan with the words "not over Rs. \_\_\_\_\_" (the loan amount) stated on the cheque. The said cheque(s) shall be from the account as may be prescribed by the Bank. The Bank shall not bank the said cheque unless it requires to adjust any dues of the Borrower under this Agreement, and the same shall be returned to the Borrower on receipt of all amount payable by the Borrower under this Agreement.

If the Bank has to arrange to collect the amounts payable by the Borrower under Agreement every month from the Borrower then Collection Charges of an amount specified in Agreement Schedule for every such installment collected shall be levied to the Borrower by the Bank.

In the event of any cheque being dishonored, the Borrower shall be required to pay the Bank a cheque dishonor Charge of an amount specified in Agreement Schedule for every such dishonour.

If the Borrower wishes to replace a post dated cheque with another then the Borrower will be required to pay Swap Charges of an amount specified in Agreement Schedule for every such replacement.

In the event of any Cheque(s)/Draft(s), issued by the Borrower to the Bank for repayment of EMI/Installment and/or any other charges/dues, being lost/stolen/misplaced/damaged, the Borrower agrees to replace the said Cheque(s)/Draft(s) with fresh Cheque(s)/Draft(s) of even amount within seven days of being informed of the same by the Bank.
- 2.9 **Prepayment**

The Borrower shall not be allowed to prepay the Loan Amount and the interest thereon unless the Borrower has paid first 6 (six) monthly installments fully. Pre payment may be allowed by the Bank at any time after the payment of the first 6 (six) monthly installment, by giving the Bank written notice at 30 days. In such event the Borrower shall, in addition to the principal amount of the Loan then outstanding and other costs, expenses, charges and damages set out in this Agreement, also be liable to pay to the Bank on the expiry of the said 30 day period an amount equal to the interest thereon till the date of payment and additional prepayment charges @ 5% floor rate (taxes as applicable) on the principal outstanding as on the date of prepayment.

For Kotak Mahindra Bank Ltd.

Authorised Signatory



- 2.10 **Cross Default**  
The Borrower, the Co-Borrower and/or the Guarantor agree and confirm that the Bank may at its absolute discretion appropriate any payments made by the Borrower, Co-Borrower and/or the guarantor under or pursuant to this Agreement towards any other agreement of transaction entered into by the any Borrower, Co-Borrower and/or any Guarantor and towards any other Indebtedness and such appropriation shall be final and binding upon the Borrower, Co-Borrower and/or the Guarantor who shall continue to remain liable to the Bank for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower, the Co-Borrower and/or the Guarantor towards any other Indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, the Co-Borrower and/or the Guarantor hereby expressly and irrevocably authorize/s the Bank to take possession of, sell, transfer and/or otherwise dispose of any and all security created in favour of the Bank (any Affiliate of group Company of the Bank) under this Agreement or any other agreement entered into and between the any Borrower, Co-Borrower and/or the Guarantor and the Bank or any Affiliate group Company of the Bank (whether in relation to the Loan or otherwise) or any other security documents or security deposited with the Bank or under the possession or control of the Bank and appropriate the same towards payment and/or satisfaction of the Loan Balance and/or any amounts due to the Bank or Affiliate or group Company of the Bank on account of another agreement or transaction entered into by the Borrower, the Co-Borrower and/or the Guarantor or on account of the Indebtedness of the Borrower and/or Guarantor. The provisions of this Agreement and any security document executed pursuant to this Agreement shall apply *mutatis mutandis* to the manner of disposal of security and appropriation under this Article.
- 2.11 **Recall of the Loan by the Bank**  
The Borrower agrees that the Bank shall be entitled to, at any time, in its discretion, recall the Loan by giving to the Borrower three clear working days notice in writing. It is specified that the repayment schedule set out in Agreement Schedule is without prejudice to the Bank's right to recall the entire Loan and to demand payment of the Loan Balance.
- 2.12 **Cross Security**  
In the event the Borrower, the Co-Borrower and/or the Guarantor commits any default under this Agreements, and the Borrower, the Co-Borrower and/or the Guarantor is entitled to or has availed of any other credit or other facility from the bank then, notwithstanding anything contained in any other agreement or other document executed by the Borrower, the Co-Borrower and/or the Guarantor, the Bank shall be entitled (but not obliged) to utilize and appropriate the credit balance and/or any unutilized/undrawn portion of such facility towards the repayment of the Loan Balance or any part thereof (notwithstanding that such facility may already be in debit and/or such utilization may create or increase the debit balance) and the Bank shall be entitled to utilize any repayment made by the Borrower, the Co-Borrower and/or the Guarantor of any other loan/loan facility towards the repayment of the Loan Balance or any part thereof.
- 2.13 **General**
- 2.13.1 The Borrower, the Co-Borrower and the Guarantor acknowledge and accept that the rates of interest, Overdue interest and all other amounts payable under this Agreement are reasonable and the rates of Overdue interest represent genuine pre-estimates of loss expected to be incurred by the Bank due to not-payment of dues by the Borrower and the Co-Borrower, The Borrower, Co-Borrower and the Guarantor acknowledge and accept that the Loan is a commercial transaction and specifically waives any defence under usury or other laws relating to or restricting the same.  
In the event that the Bank, on receipt of a cheque for payment of Margin Money, makes payment of the purchase price of the Assets to the dealer/manufacturer of the Assets(s), and the instrument for payment of Margin Money is returned unpaid by the bankers, without prejudice to any other rights and remedies of the Bank, including taking action under criminal laws in force, the Borrower or the Co-Borrower will be liable to the Bank for the amount paid by it to the dealer/ manufacturer as if the same were also a part of the Loan, together with interest thereon and all other amounts payable by the Borrower under this Agreement and the provisions of this Agreement shall apply to such amount mutatis mutandis.
- 2.13.2 In case the Bank has granted any concessions or extended any benefit to the Borrower towards the Loan Balance payable by the Borrower, the Bank shall be entitled to appropriate/adjust any amounts or securities of the Borrower lying with the Bank or that may subsequently come into the possession of the Bank from time to time or at any time, towards such Loan Balance against the concessions / benefits so accorded by the Bank to the Borrower.  
The Borrower agrees and confirms of the amounts payable by him in terms of the Agreement under various heads towards diverse costs and charges and he is aware that all amounts so paid by him shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges.  
The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the borrower shall make such payment on a demand by the Bank to that effect.
- 2.13.3 After execution of the Agreement for availing the Loan, if the Borrower and/or the Co-Borrower denies (either directly or indirectly) for the disbursement of the Loan under any reason whatsoever which results into cancellation of the Loan or the Borrower, the Co-Borrower and/or the Guarantor not complying the requirement of the Bank for the purpose of disbursement of the Loan which results into cancellation of the Loan by the Bank, then the Borrower and/or to the Co-Borrower shall pay to the Bank Cancellation Charges of the amount(s) specified in Agreement schedule.
- 2.13.4 The Borrower confirms having understood and agreed to the Banks method of calculating installments and also its division into principal and interest.

**ARTICLE III  
SECURITY FOR THE LOAN**

- 3.1 The repayment by the Borrower to the Bank of the Installments and other dues and the additional interest under this Agreement shall be secured by one or more of the following as stated in Agreement Schedule which shall constitute "The Security".  
Mortgage to be created in favour of the Bank on the property of the Borrower/Co-borrower as described in Schedule I.  
Any other security acceptable to the Bank.

**ARTICLE IV  
WARRANTIES**

- 4.1 The Borrower/s and the Co-Borrower declare that they are not prohibited by law from availing of the loan.

**ARTICLE V  
DISBURSEMENT**

- 5.1 The Bank shall not be obliged to disburse the Loan unless; (i) The Borrower has created the security and (ii) The Borrower has, if so requested by the Bank, delivered post-dated cheques for the Installments to the bank and (iii) The Borrower has complied with such other conditions as the Bank may impose.
- 5.2 The Borrower/s, Co-Borrower/s and Guarantor/s agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's / Co-Borrower's and Guarantor's estate and assets and this Agreement shall be binding upon their heirs, executors, legal representatives and administrators of the Borrower/s, Co-Borrower/s and Guarantor/s. The Borrower shall avail of the Loan within the number of days from the date of this Agreement as is specified in Schedule I, failing which the Bank shall be under no obligation to grant/disburse the Loan to the Borrower.

**ARTICLE VI  
EVENTS OF DEFAULT AND REMEDIES**

- 6.1 **Event of Default**  
Each of the following events is an "Event of Default"  
a) If the Borrower or the Co-Borrower or the Guarantor fails to pay any sum payable under this Agreement;  
b) If any instrument for payment of Margin Money/Monies is/are dishonoured;  
c) If the Borrower or the Co-Borrower or the Guarantor violates any provision of this Agreement;  
d) If any representation, warranty or statement on the part of the Borrower, the Co-Borrower or the Guarantor or any Credit information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise)  
e) If the Borrower or the Co-Borrower or the Guarantor has voluntarily or compulsorily become the subject of any proceedings under any bankruptcy or insolvency law or being a company is subject to any winding up or liquidation proceedings or has a receiver or liquidator appointed in respect of itself or its assets or makes an application or refers itself to any authority for being declared as a "Sick Company", relief undertaking, bankrupt or insolvent or seeking financial reconstruction or any other like scheme (by whatever name called) or if the Borrower or the Co-Borrower or the Guarantor, being a partnership, is dissolved or there is a change in the constitution whether on account of the admission of a new partner or the retirement, death or insolvency of any partner or otherwise.  
f) The death, lunacy or other disability of the Borrower or the Co-Borrower or the Guarantor;  
g) If there is reasonable apprehension that the Borrower or the Co-Borrower or the Guarantor is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;  
h) If the Borrower or the Co-Borrower or the Guarantor suffers any adverse material change in its financial position;  
i) If the Borrower or the Co-Borrower or the Guarantor is convicted under any criminal law in force;  
j) If any Asset or any Security is seized or made subject to any distress, execution, attachment, injunction or order or proceeding or is detained or taken into custody for any reason;  
k) If the Bank's right to any Asset or security or the value of any asset or security is prejudiced;  
l) If any Asset or security is destroyed beyond repair for any reason whatsoever;  
m) If at any time the Asset or security is used for any illegal or unlawful purpose;  
n) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.  
o) If any litigation or arbitration, conciliation, Legal, quasi-legal, revenue or other proceedings are initiated against or orders or decrees are passed against or notices are received by the Borrower or the Co-Borrower or the Guarantor. or  
p) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;

**6.2 Notice**

if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default take place, the Bank may give notice of three days to the Borrower and/or Co-Borrower in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied the Borrower shall cure or remedy the default or such event before the expiry of the 3 day notice period to the satisfaction of the Bank failing which, on the expiry of the period of notice the Loan Balance, together with the prepayment interest and all other sums due and/or to become due hereunder for the full term of this Agreement, shall immediately stand payable/repayable by the Borrower to the Bank and the Security shall immediately become enforceable. However, if the Borrower or the Co-Borrower is a company, and the Event of Default is the immediately event mentioned in clause 5.1 then no notice shall be required under this Article and the Loan Balance shall be deemed to have become payable to the Bank immediately before the making of the reference or application and the security shall be deemed to have become simultaneously enforceable. Notwithstanding the recall or any cancellation or termination of the Loan/the Loan Balance, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided till such time as the Loan Balance is repaid to the Bank in full.

**6.3 Remedies**

- Upon the Security becoming enforceable:
- a. The Borrower, the Co-Borrower and the Guarantor hereby authorize the Bank (but not so as to make it imperative upon the Bank to do so), to sell and dispose of the Security or any part of the same by private treaty, without (unless so required by law) the intervention of the Court, as and when the bank may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan Balance, the Borrower, the Co-Borrower and the guarantor hereby agree and undertake not to raise any dispute as to the value at which the Security is sold or transferred by the Bank and the decision made by the Bank shall be final and binding on the Borrower, the Co-Borrower and the Guarantor. The Bank shall not be liable for any loss arising due to the sale or transfer of any Security under this clause;
- b. in order to enforce its Security, the Bank or its agent, or representative or any other person authorised by the Bank shall be entitled to enter upon any premises where any Security may be or is believed to be and take possession of the same without being liable to the Borrower, the Co-Borrower and/ or the Guarantor or any Court or other proceeding by the Borrower, the Co-Borrower and the Guarantor or otherwise.
- c. The Bank has the right to sell the Security and appropriate the proceeds thereof towards the amounts due under the Agreement or otherwise to the Bank. in the event of shortfall between the sale proceeds and the amounts due / payable to the Bank, the Borrower, the Co-Borrower and the Guarantor shall be jointly and severally liable to make good that shortfall. In no event will any sum already paid to or appropriated by the Bank or any Affiliate of the Bank under the provisions of this Agreement be refundable by the Bank or the Affiliate to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE VII  
REVIVAL**

**7.1 Revival of Contract:**

In the event of the Bank repossession any Assets or Security, the Borrower may request the Bank by a supplementary letter to revive this Agreement and apply for redelivery of the Asset(s) in as is where is condition and such request may be entertained by the Bank at its discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installment in full including Overdue Interest travel, legal and other costs, repossession expenses and the like. Any decision taken by the Bank not to revive this Agreement shall be final and binding on the Borrower, The Co-Borrower and the Guarantor and shall not be challenged in any Court of Law.

**ARTICLE VIII  
LIABILITIES OF GUARANTOR**

- 8.1 The Guarantor guarantees to the Bank that in the event of the Borrower and/or the Co-Borrower failing to pay / repay and Installments or the Loan Balance or any part thereof on the respective Due Dates for their payment under this Agreement or failing to pay the whole of the Loan Balance on recall of the Loan, the guarantor(s) shall, jointly and severally, on demand, promptly pay and make good the same to the Bank without any dispute, delay or demur.
- 8.2 Should the Guarantor fail, on invocation of this guarantee by the Bank, for any reason whatsoever to settle the claim made by the Bank within a maximum period of ten days from the date of the claim, the Guarantor shall be bound to pay interest at the rate of 3% per month on the amounts claimed by the Bank till the date of payment without prejudice to and in addition to any other remedy that the Bank may have against the guarantor
- 8.3 The Guarantor agrees that the Guarantors liability shall be that of a primary obligor and not merely as a surety and the Guarantor's obligations and liability shall not be impaired or discharged by reason of any facility or time given by the Bank to the Borrower and/or to the Co-Borrower or any indulgence or forbearance shown in payment or any dues or repayment of the Loan Balance or in respect of any security created or proposed to be created or by reason of non-creation, release or prejudice of any Security. The Guarantor further agrees that any such facility, time or indulgence granted or forbearance shown and/or any non creation, release or prejudice of any Security shall be deemed to have been given or done after due notice to the Guarantor and with the Guarantor's consent.
- 8.4 The Bank's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the Borrower or any Co-Borrower or other guarantor, if any, or notwithstanding the release of that other(s) liability and notwithstanding that any time hereafter the other guarantor may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor of his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
- 8.5 The Guarantor hereby agrees that without his consent/concurrence, the Borrower, the Co-Borrower and the Bank shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/or of any Security created and/or of any security documents executed by the Borrower and/or the Co-Borrower in favour of the Bank and in particular defer, postpone or revise the repayment of the Loan and/or payment of installments, interest and other monies payable by the Borrower and/or the Co-Borrower to the Bank on such terms and conditions as may be considered appropriate by the Bank including any increase in the rate of interest in accordance with the provisions of this Agreement. The Bank shall also be at liberty to absolutely dispense with or release all or any of the security.
- 8.6 The Bank shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the Bank under this Agreement to enforce, or forbear to enforce payment of the Installments or other monies due to the Bank from the Borrower and/or the Co-Borrower or any of the remedies or securities available to the Bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower and/or to the Co-Borrower and the Guarantor shall not be released by the exercise by the Bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantors and the Guarantor hereby waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 8.7 This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities for the payment of the Loan Balance shall be outstanding or unrealised or lost.
- 8.8 The Guarantor agrees that the copy of the statement of accounts of the Bank duly certified as correct shall be binding on the Guarantor as sums due and payable under this Agreement.
- 8.9 The Guarantor's liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for the bankruptcy of the Borrower and/or the Co-Borrower being presented, passed or made or by any change in the constitution of the Bank or the Borrower of the Co-Borrower.
- 8.10 The Guarantor hereby agrees and declares that the Borrower and the Co-borrower will be free to avail of further loans or other facilities in addition to the Loan and/or renew the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.
- 8.11 The guarantor agrees that the Bank shall have the right to release the security and the Guarantor's obligations under this Agreement shall not be discharged thereby.
- 8.12 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Agreement.
- 8.13 The Guarantor agrees to make the payment of sums due and payable under this guarantee when demanded by the Bank notwithstanding that a dispute is pending between the Bank and the Borrower and/or the Co-Borrower in respect of any provision of this Agreement or any other related or connected document.
- 8.14 This Guarantee shall be a continuing one and shall remain in full force and effect till such time as the Borrower and/or the Co-Borrower repays in full the Loan Balance together with all interest, overdue interest, costs, charges and all other monies that may from time to time become due and payable unpaid to the Bank under this Agreement.
- 8.15 The Guarantor agrees that notwithstanding any defect in or invalidation of this Agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the Guarantor shall not be discharged from his liability hereunder except by performance of this guarantee.
- 8.16 This guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and/or the Co-Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under this Agreement.
- 8.17 This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the Bank may have obtained any other guarantee, corporate or personal, to secure the Loan till such time as all the dues of the Bank including repayment of the Loan along with the payment of interest and all other expenses and dues are not paid by the Borrower and/or the Co-Borrower.
- 8.18 This guarantee shall be binding upon each Guarantor's heir, executors and administrators.
- 8.19 The Guarantor/s hereby declare that no consideration whether by way of commission, brokerage, fees or any other form has been paid by the Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.

**ARTICLE IX  
SECURITIZATION**

- 9.1 **Assignment of Contract:**
- a) The Borrower, the Co-Borrower and the Guarantor shall not be entitled to transfer or assign any of its rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Bank.
- b) The Bank shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the installments and Loan Balance and its rights under the guarantee contained herein by way of sale, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Borrower, Co-Borrower and Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 9.2 The Borrower, the Co-Borrower and the Guarantor expressly recognise and accept that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Agreement and any Security in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower, the Co-Borrower or Guarantor on behalf of the Purchaser, assignee or transferee, to any third party of the Bank's choice, without reference to or without written intimation to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE X  
REPRESENTATION AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTOR**

- 10.1 The Borrower, Co-Borrower and the Guarantor hereby declare, represent and warrant that:
- (a) They are aware that the Bank is granting the Loan on the basis of the loan application made by them and on the basis of the representations made by them and on the belief that the same are true.
- (b) They are not prohibited by any law from availing of the Loan;
- (c) That all the necessary approvals that may be required to be obtained by the Borrower, Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance.
- (d) The loan application has been duly executed by the Borrower, Co-Borrower and the Guarantor themselves or by them through their authorized representatives and/or constituted attorneys;
- (e) The cheques are duly signed by an authorised signatory of the Borrower, Co-Borrower and/or the Guarantor (as the case may be) and that the authorized signatory in respect of the bank account on which any of the cheques are drawn shall not be changed without the Banks's prior written consent and furnishing to the Bank such post-dated cheques in lieu thereof as the Bank may require.
- (f) Any agreement, document or schedule that may be executed by the Borrower, the Co-Borrower and the Guarantor and the Bank after the execution of this Agreement and in connection with this Agreement shall be deemed to be a part of this Agreement and shall be valid and binding on the Parties.
- (g) Where the Borrower or the Co-Borrower or the Guarantor is an individual, a Hindu Undivided Family, an association of persons or a partnership firm, they or any of them are not personally bankrupt, where the Borrower or the Co-Borrower or the Guarantor is a company, they or any of them have not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against them or any of them for winding-up, dissolution, administration, reorganization or for the appointment of a receiver, administrator of them or all of any of their assets or undertakings.
- (h) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against them or any of them, the adverse determination of which might affect the Borrower's ability to repay the Loan Balance or have materially adverse effect on their financial condition:
- (i) The execution, delivery and performance of the Agreement does not:
- i. contravene any applicable law, statute or regulation of judgment or decree to which they are subject.
- ii. conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
- iii. conflict or contravene any provision of the memorandum of association and articles of association of the borrower.
- (j) Not event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of Borrower, Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
- (k) The Bank shall not be liable for the delay in delivery of the Asset(s), or the quality / condition / fitness of the Asset. The Borrower, Co-Borrower and the Guarantor absolve the Bank from any liability in respect of the above and the Borrower, Co-Borrower and the Guarantor shall not withhold payment of the Installments on the ground that the Asset(s) is/are not delivered or on account of any other alleged claim/dispute against Borrower, Co-Borrower and the Guarantor in respect of the said Asset.
- 10.2 The Borrower / Co-Borrower declare/s, assure/s and state/s that, the Borrower and Co-Borrower is/are not a director or a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is/are an individual); and (ii) none of the partners (if the Borrower/Co-Borrower is/are a partner of a partnership firm) of the Borrower/Co-Borrower is/are a near specified relative of a director and/or Senior Officer of the Bank; and (iii) the Karta and none of the members of the Borrower/Co-Borrower is/are a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is/are an HUF); and (iv) none of its directors (if the Borrower/Co-Borrower is/are a company) is a director or near specified relative of a director and/or Senior Officer of the Bank;
- 10.2.1 The term "Senior Officer" means an officer of the Bank who is in equivalent scale as an officer in senior management level in Grade IV and above in a nationalized bank
- 10.2.2 The term "relative" shall mean and include any or all of the following persons; (a) Spouse (b) Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's wife (f) Daughter (including step-daughter) (g) Daughter's husband (h) Brother (including step-Brother) (i) Brother's wife (j) Sister (including Step-sister) (k) Sister's husband (l) Brother (including step brother) of the spouse (m) Sister (including step-sister) of the Spouse.
- 10.3 The Borrower/Co-Borrower make/s the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength the correctness thereof the Bank has agreed to grant the facility. The Borrower/Co-Borrower also agree/s that it is a condition of the grant of the facility that if any statement made with reference to the above is found to be false at any time the Bank shall be at liberty and entitled to revoke the Facility.
- 10.4 The Borrower, Co-Borrower and the Guarantor hereby expressly agree that during the subsistence of the Credit Limit/Loan, the Bank shall have the liberty to shift, at its discretion, without notice to it, from time a part or portion of the out standing in the said Credit limit/ the Loan (hereinafter referred to as "the participation") to one or more scheduled Commercial Banks (hereinafter referred to as "the Participating Bank/s"). The Borrower/Co-Borrower further agrees that such Participations shall be governed by the terms of the Uniform Code Governing inter Bank Participations, 1988 and shall not affect the rights and obligations, inter se, the Borrower/Co-Borrower/ the Guarantor and the Bank in respect of the said Credit Limit/ the said loan.

**ARTICLE XI  
MISCELLANEOUS PROVISIONS**

- 11.1 The Application form submitted by the Borrower, the Co-Borrower and the Guarantor for grant of the Loan is an integral part of this Agreement and shall be considered to be part of the Credit Information.
- 11.2 The Borrower, the Co-Borrower and the Guarantor agree that the Bank is not responsible or liable in any way whatsoever for the non-performance of the Asset(s) or failure of any guarantees and warranties in respect of the Asset(s). It is expressly agreed and declared that any Dealer in the Asset(s) by or through whom this transaction may have been introduced, negotiated or conducted is not an agent of the Bank and

- that the Bank has no liability for any representations or statements not made directly and in writing by the Bank to the Borrower.
- 11.3 The statement of accounts of the Bank duly certified by its authorised officer, shall be conclusive evidence of amounts due to the Bank and of payments received by the Bank.
- 11.4 The Bank may at the risk and cost of the Borrower and/or the Co-Borrower and/or the Guarantor engage one or more person(s) to collect the Borrower's and/or Co-Borrower's and/or the guarantor's out-standings and/or to enforce, recover and/or repossess any security and may furnish to such person(s) such documents, information, facts and figures as the Bank thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matter and things connected therewith or incidental thereto as the Bank thinks fit. If any default is committed by the Borrower and/or the Co-Borrower and/or the Guarantor, the Bank and the persons authorised by the Bank may approach the Borrower's and/or the Co-Borrower's and/or the Guarantor's employer and/or other person(s) and inform it/him/her of the terms of this Agreement and/or the default and/or other matters and receive from it/him/her any amount payable by it/him/her to the Borrower and/or the Co-Borrower and /or the Guarantor.
- 11.5 The Borrower, Co-Borrower and the Guarantor irrevocably agree and consent to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus (including credit bureaus specified by the Reserve Bank of India, which presently includes the Credit Information Bureau (India) Limited), affiliates or subsidiaries of the Bank, associations and other persons whatsoever any information (including personal and financial information) and documents of or relating to the Borrower, Co-Borrower and the Guarantor in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law, circular or guideline or where the Bank is of the view that the interests of the bank require such disclosure of for furnishing such information and documents for preparation, publication and distribution of credit reports and credit opinion relating to the Borrower, the Co-Borrower and/or the Guarantor to other persons including banks and financial institutions. The provisions of this clause shall survive even after the term/termination of this Agreement and the repayment of all dues of the Borrower, the Co-Borrower and/or the Guarantor and/or all dues of the Guarantor.
- 11.6 In addition to the provisions of clause [11.5], the Borrower, the Co-Borrower and the Guarantor agree that if they or any of them commit/s any breach of this Agreement or any default or delay in the payment /repayment of the Loan Balance, the Bank shall have the unqualified right to disclose or publish, in such manner as the Bank may deem fit, the Borrower's and/or the Co-Borrower's and/or the Guarantor's name/s and particulars, the fact that they have defaulted, particulars of their accounts, default and breach as also the names of their directors, partners, proprietors, trustees, karta and members, if any .
- 11.7 The Borrower, the Co-Borrower and the Guarantor agree and confirm that, until they have paid the whole of the Loan Balance to the Bank, the Bank shall, in exercise of the right of general lien and set-off available to it in law, have a general lien and right of set-off on all monies belonging to the Borrower, the Co-Borrower and the Guarantor and standing to their credit in any account whatsoever, securities, deposits and other assets and properties of the Borrower, the Co-Borrower and the Guarantor from time to time in the possession of the Bank or its nominees whether the same is held by the bank for safe custody or otherwise. The Bank shall have a general lien on and be entitled to appropriate and set-off all monies, securities, deposits and other assets and properties belonging to the Borrower, the Co-Borrower and the Guarantor in the possession of the Bank, whether in or on account of the Bank or otherwise, whether held singly or jointly by the Borrower, the Co-Borrower and the Guarantor with another and may appropriate the same for the settlement of dues of the Borrower of the Co-Borrower or the Guarantor payable to the Bank hereunder or other Indebtedness The Borrower, the Co-Borrower and the Guarantor state that they have obtained/shall obtain the written consent of the joint holder/s (if applicable) for the same.
- 11.8 In the event that there is no Co-Borrower, all references to the terms 'Co-Borrower' in this Agreement shall be ignored. In the event of there being more than one Borrower, Co-Borrower or Guarantor, the obligations of each of them shall be joint and several.
- 11.9 The borrower, the Co-Borrower, and/or the Guarantor shall also pay and bear the Service tax, interest tax and any other taxes and levies at the rates applicable from time to time.
- 11.10 In the event that any term, condition or provision of this Agreement is held to be in violation of any applicable law, statute or regulation or for any reason a court of competent jurisdiction finds any provision of the Agreement or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intention of the Agreement, and the remainder of this Agreement shall continue in full force and effect.
- 11.11 Nothing in this Agreement shall make the Bank liable to lend to the Borrower and/or the Co-Borrower beyond the Loan Amount, honour any cheques, allow any cash withdrawals (other than withdrawal of the Loan Amount subject to the terms of this Agreement) or meet any further requirements of the Borrower on account of growth in business or otherwise. The Bank may, in its discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decide to recall the Loan /Loan Balance.
- 11.12 If, due to any circumstances, the Bank does not give the Borrower or the Co-Borrower the notice referred to in any provision of this Agreement, prior to enforcement of the security, or if the Bank enforces the security prior to the expiry of the period of notice, the Borrower and the Guarantor agree that they shall not be entitled to any relief or remedy against the Bank.
- 11.13 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 11.14 Any notice or request to be given or made in this Agreement to a Party shall be in writing and shall be deemed to be given and made (i) if required to be given or made to the Bank, when delivered to its branch office mentioned in Agreement schedule (or such other address as is subsequently notified by the Bank by notice to any of the other Parties) and (ii) if required to be given or made to any other Party, if delivered at such Party's address as shown in Agreement Schedule of this Agreement (or such other address as subsequently notified by the concerned Party to the Bank in writing). Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of three days after the posting or delivery to the courier company, as the case may be.
- 11.15 The Borrower and Co-Borrower hereby agree that no partner, director or proprietor ("**such person**") of the Borrower or the Co-Borrower or any firm or company in which any of such person(s) is /are a partner/s or director(s), will not, without the Bank's prior written permission, obtain any other or further or additional advance or credit facilities/limits of any kind from any Branch of the Bank or of any other Bank/financial institution, so long as the Borrower is/are indebted/liable to the Bank in any way. In case the Borrower or any such person or any firm or company as aforesaid applies to the Bank for any advances or other credit facilities at any branch the Borrower shall make a full disclosure of the Loan and all the then existing advances/facilities granted to the Borrower at any branch of the Bak or any other Bank/financial institution.
- 11.16 If one or more rights or provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intentions, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.
- 11.17 Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Bank. The arbitration shall be held in Chennai in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- 11.18 In the event that the claim or dispute does not fall within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993. for the purposes of arbitration mentioned in clause [10.16], the court in Chennai shall, subject to the provisions of law, have exclusive jurisdiction.
- 11.19 The expressions "**Borrower**", "**Co-Borrower**" or "**Guarantor**" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or a proprietorship firm, his/her heirs, executors and administrators; where the party concerned is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; where the party concerned is the Karta of a Hindu Undivided Family, the member of members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the party is the Governing Body of a Society, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the party is are the Trustees of the Trust, their successors,
- 11.20 The Borrower Co-Borrower / Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's/Co-Borrowers/Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower Co-Borrower / Guarantor is an individual or a sole proprietor, on his/her heirs, executors and administrators; (ii) if where the Borrower Co-Borrower / Guarantor is a partnership firm, on the partners or partner for the time being of the said firm, the survivors or the survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower Co-Borrower / Guarantor is a company, on its successors in title and (iv) if the Borrower Co-Borrower / Guarantor is an HUF, on all the members of the HUF and his/her/their heirs, executors and administrators. The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-Borrower in the language as desired by the Co-Borrower and to the Guarantor in the language as desired by the Guarantor in the language as desired by the Borrower and the same is understood by the Borrower, the Co-Borrower and the Guarantor. IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands the day and year first herein above written.
- The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-Borrower in the language as desired by the Co-Borrower and to the Guarantor in the language as desired by the Guarantor and the same is understood by the Borrower, the Co-Borrower and the Guarantor. IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first herein above written.

**SIGNED AND DELIVERED BY  
KOTAK MAHINDRA BANK LIMITED**  
By its Authorised Signatory \_\_\_\_\_



**Agreement details**

**Customer Details**

**Loan details**

For **Kotak Mahindra Bank Ltd.**



Cancellation Charges	Upto Rs. 2,500/- per Agreement
Overdue Interest (Monthly)	3% Compounded
Cheque Dishonour charge	Rs. 750 per instrument per instance
Collection Charges for Overdue Interest	2.5% per month on accumulated gross overdue interest
Swap charges (for replacement of Post dated cheque)	Upto Rs. 500/- per swap instance
Documentation Charges	Upto Rs. 5000/-



## Cash Flows details

Particulars	2022	2021
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For **Kotak Mahindra Bank Ltd.**

KMBL/PL/AGT-02

Authorised Signatories

(Lender)



*Dear Customer,*

Welcome to the Kotak Mahindra Bank we constantly strive to provide the best to all customers. That's really the Kotak Difference a firm belief in the fact that customers are more than just numbers.

Some value added services provided to our customers :

- Top up loan after 12 months of repayments of loan.
- Balance transfer of any other existing loans, at reduced rates.
- Loans based of repayment tracks of previous loans at reduced rates.
- Loan against property.
- For customers interested in traveling abroad or within the country holiday loans also available.

Please feel free to contact us for your any future requirement. Your feedback is important to us.

Customer Service / Infoline

City	Telephone		Fax	
Ahemedabad	(079)	66062567/80	(079)	66615881
Banglore	(080)	25591231	(080)	255899388
Baroda	(0265)	2332084	(0265)	2342196
Chandigarh	(0172)	5008643	(0172)	5008611
Chennai	(044)	42245544	(044)	42245699
Coimbatore	(0422)	4392040	(0422)	45251155
Delhi	(011)	41790042/3	(011)	23736765
Hyderabad	(040)	66679900	(040)	66688023
Jaipur	(0141)	5150777	(0141)	5150711
Kanpur	(0512)	2369881	(0512)	2367474
Kochi	(0484)	2368787	(0484)	2363571
Kolkatta	(033)	22093070	(033)	22093077
Ludhiana	(0161)	5055200	(0161)	5055266
Mumbai	(022)	26526473	(022)	67595510
Nagpur	(0712)	6620837	(0712)	6620845
Pune	(020)	26051974	(020)	26051969
Rajkot	(0281)	6620542	(0281)	66220587
Salem	(0427)	4041940	(0427)	2330364
Surat	(0261)	6535554	(0261)	2256770

Visit us at : [www.kotak.com](http://www.kotak.com) or email : [jaldiloans@kotak.com](mailto:jaldiloans@kotak.com)

## GOOD HEALTH DECLARATION FORM

Please read the instructions given overleaf carefully before filling up the form.

PARTICULARS OF THE LIFE TO BE INSURED											
Mr. / Ms / Title	Surname	First name	Middle Name								
_ _ _ _ _ _ _ _ _ _ _ _ _ _	_ _ _ _ _ _ _ _ _ _ _ _ _ _	_ _ _ _ _ _ _ _ _ _ _ _ _ _	_ _ _ _ _ _ _ _ _ _ _ _ _ _								
Date of Birth	_ _ _ _ _ _ _ _ _ _ _ _ _ _	Gender:	<input type="checkbox"/> Male <input type="checkbox"/> Female								
Apac No.	Cover Amount (Rs.)	BCIF ID	Party relation (Tick) were applicable <input type="checkbox"/> B <input type="checkbox"/> CB <input type="checkbox"/> G								
DECLARATION BY THE LIFE TO BE INSURED											
<p>A) I declare that I am in sound health, and I do not have any physical defect, deformity or disability. I further declare that I perform all my routine activities independently, that I do not have any history of, have never suffered from, am not currently suffering from, nor have I received, nor do I expect to receive any treatment, nor been hospitalized, nor do I expect to be hospitalized for any of the following.</p> <p>1. Cancer 2. Heart disease of heart attack 3. Stroke 4. Diabetes 5. Cholesterol diagnosed by a doctor, hospital or clinic as being raised above normal limits. 6. Blood pressure diagnosed by a doctor, hospital or clinic as being raised above normal limits 7. Chest and/or heart surgery, nor have been advised medically to undergo chest and/or heart surgery in future. 8. Kidney disease 9. Kidney and/or liver disease, liver failure including hepatitis. 10. Paralysis or paraplegia 11. Major organ transplantation, nor have I been advised to undergo a major organ transplantation (such as for example heart, lung, liver or kidney etc.) in the future. 12. Any neurological or nervous disorders 13. HIV infections, AIDS or venereal diseases 14. Any other disease or disorder, not mentioned above and excluding minor complaints such as colds or flu, which may affect the risk of insurance on my life.</p> <p>B) None of my proposals for life or accident insurance have ever been declined, deferred, accepted at special terms, had cover reduced or had exclusions imposed.</p> <p>C) I have never consulted a medical practitioner or hospital for any disease or disorder or injury, for a period of more than two weeks.</p> <p>D) I do not consume more than 10 cigarettes per day (<i>applicable only for cover exceeding Rs. 40 L for 18-40 years age band</i>)</p> <p>E) Height _____ Weight: _____ (<i>applicable only for cover exceeding Rs. 40 L for 18-40 years age band</i>)</p> <p>I hereby declare that the above statements are true and complete in every respect and that I have not withheld or omitted to give any information related, inter alia, to my personal particulars or my health. I hereby declare that I understand the full importance of his Form, and the declaration herein, and do agree that this Form and the declaration herein, shall form the basis of my admission into the Group Insurance Scheme offered by Kotak Mahindra Old Mutual Life Insurance Ltd. (KLI). I understand that the insurance cover, if provided, will be governed by the provisions of the Insurance Act, 1938 and the Policy Contract under which this cover is being offered by Company and that cover will not commence until the Company's written acceptance of this application is received.</p> <p>I understand and agree that if any untrue averment be contained herein, I, my heirs, executors, administrators or assignees shall not be entitled to receive any benefits under the said Group Insurance Scheme, and further that the insurance to which this Form relates may be treated as void and all premiums paid to procure and keep the same in force under the aforesaid policy may be forfeited to the Company.</p> <p>I hereby agree to and authorized the Policyholder / the Financier / Dealer / my employer / my Doctor / Hospital to divulge or convey any information or particulars relevant to this Form / my admission into the said Group Insurance Scheme to the Company and at any point during the continuance of my cover there under including any claim under the said Policy. I also permit the Company to approach me directly for any clarification and/or other purpose.</p>											
Place:						Date:					
Signature of the life to be insured / Both Thumb impressions						Signature of the person duly authorized by the Financier with rubber stamp					
DECLARATION BY THE PERSON FILLING THE FORM & THE LIFE TO BE INSURED											
(To be completed where forms bear thumb impressions of the life to be insured or are signed by him/her in vernacular languages)											
<p>I _____, have explained to the Life to be Insured, that the responses to the contents of this Form shall be basis of the cover to be provided by the Company to the Life to be Insured and that if any untrue statement is contained herein, the life to be insured and/or the heirs, executors, administrators, assignees of the life to be insured shall not be entitled to receive any benefits under the said Group Insurance Scheme and further that the insurance to which this Form relates may be treated as void and all premiums paid to procure and keep the same in force under the aforesaid policy may be forfeited to the Company.</p> <p>I, the life to be insured, declare that the contents of this form have been fully explained to me and I have fully understood the significance of this Form.</p>											
Place:						Date:					
Signature of the Scribe				Signature / Both Thumb Impression of the Life to be Insured				Witness Name & Signature			
INSTRUCTIONS FOR FILLING IN THE FORM											
<ul style="list-style-type: none"> <li>• This form is to be filled by the life to be insured himself/herself in <b>BLOCK LETTERS</b> in black or blue ink. Strokes of the pen, dots and dashes will not be accepted as responses.</li> <li>• <b>This form should be filled and completed by the life to be insured ONLY if he/she is in good health and can therefore submit to all the statements / avowals contained herein. This Declaration of Good Health should not be submitted where the life to be insured is not good health.</b></li> <li>• Insurance is contract of utmost good faith, which requires the policy holder / financier and life to be insured and life to be insured to disclose all material facts. In case of any doubt as to whether a fact is material or not the fact should be disclosed.</li> <li>• As the statements in this Declaration constitute warranties, complete and accurate information must be given.</li> <li>• 'Company' shall mean Kotak Mahindra Old Mutual Life Insurance Ltd.</li> <li>• Any cancellation or alteration must be signed by the life to be insured.</li> <li>• Where forms bear thumb impressions of the life to be insured or are signed by him/her in vernacular languages the relevant declaration must be signed by the scribe and life to be insured and witnessed, for the form to be valid.</li> </ul>											

From :

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To :

Kotak Mahindra Bank Limited  
36-38 A, Nariman Bhavan  
227, Nariman Point  
Mumbai - 400 021

Dear Sir,

Reg. : Confirmation on the Payment of Insurance Premium etc.

I hereby confirm that the Insurance Premium of Rs. \_\_\_\_\_ including statutory levies, taxes, charges etc; will form part of the Loan Agreement executed by me and the amount of EMI repayable is inclusive of the amounts as indicated above.

Thanking you,  
Yours faithfully

(Borrower)

**DEMAND PROMISSORY NOTE**

Rs. \_\_\_\_\_/-

ON DEMAND, I/We \_\_\_\_\_, residing at / having our office at \_\_\_\_\_ jointly and severally promise to pay to **KOTAK MAHINDRA BANK LIMITED**, having its registered Office at 36 – 38 A, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021 or Order, a sum of Rs. \_\_\_\_\_/- only, with interest thereon at the rate of \_\_\_\_\_ % per annum on reducing balance method.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_.



Borrower/Co-Borrower's Signature

Note : Signature of the Borrower/Co-Borrowers should run beyond the breadth of the Revenue Stamp. DPN shall be signed by the Borrower as well as the Co-Borrowers.

**KOTAK MAHINDRA BANK LTD.**

To \_\_\_\_\_  
\_\_\_\_\_

Dear Sir/s

Subject : Confirmation of Balance in your books

With reference to above we would request you to confirm that the balance of Rupees \_\_\_\_\_ due to us on \_\_\_\_\_ according to our books is correct. The details of the balance are given in the statement attached to this letter.

If you do not dispute the correctness of the above balance, please sign the certificate given below and return it to us.

Yours Faithfully,

For KOTAK MAHINDRA BANK LIMITED.

\_\_\_\_\_  
Authorised Signature 

**Certificate For Balance Confirmation**

I / We hereby agree that the above mentioned amount Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) due to Kotak Mahindra Bank Ltd. is correct.

Place :

Date : \_\_\_\_\_ Signature (Borrower) 

**KOTAK MAHINDRA BANK LTD.**

To \_\_\_\_\_  
\_\_\_\_\_

Dear Sir/s

Subject : Confirmation of Balance in your books

With reference to above we would request you to confirm that the balance of Rupees \_\_\_\_\_ due to us on \_\_\_\_\_ according to our books is correct. The details of the balance are given in the statement attached to this letter.

If you do not dispute the correctness of the above balance, please sign the certificate given below and return it to us.

Yours Faithfully,

For KOTAK MAHINDRA BANK LIMITED.

\_\_\_\_\_  
Authorised Signature 

**Certificate For Balance Confirmation**

I / We hereby agree that the above mentioned amount Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) due to Kotak Mahindra Bank Ltd. is correct.

Place :

Date : \_\_\_\_\_ Signature (Borrower) 

**FORMAT OF LETTER OF AUTHORITY**  
**On the Letter head of the Borrower / Firm**

Date: \_\_\_\_\_

To  
Kotak Mahindra Bank Limited  
\_\_\_\_\_ Branch

Dear Sirs,

**Sub: Letter of Authority for entering into Agreements(s) with Kotak Mahindra Bank Limited.**

This is to authorize the undersigned partner to execute Agreements(s) and such other documents(s) as may required by Kotak Mahindra Bank Limited and to do such acts, deeds and things for the purpose of availing of financial facilities amounting to Rs. \_\_\_\_\_ in such form and upon such terms and conditions as the said Kotak Mahindra Bank Limited may require and / or to execute agreements(s) and such other document(s) as may required by Kotak Mahindra Bank Limited and to do such acts, deeds and things for the purpose of creating of security for the due repayment of the Loan,.

Name of the Partner/s duly Authorised	Signature

For \_\_\_\_\_

- 1.
- 2.
- 3.

**(All the Partners to sign)**

**FORMAT OF BOARD RESOLUTION**  
**On Company Stationery**  
**CERTIFIED COPY OF RESOLUTION OF BOARD OF DIRECTORS**

The undersigned hereby certifies that he is the Director of \_\_\_\_\_ incorporated under the Companies Act 1956, having its Registered Office at \_\_\_\_\_

\_\_\_\_\_ hereinafter referred to as the "Company" and that the following is true, correct and complete copy of resolutions adopted by the Board of directors of the Company at a meeting duly called and held on \_\_\_\_\_ 200 , at which a quorum was present and voting, and that the said resolutions are unchanged and are now in full force and effect:

Resolved that the Company do hereby convey its acceptance to avail the financial facility in the form of Loan amounting to Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) from the Kotak Mahindra Bank Limited on such terms and conditions as the Bank may prescribe from time to time.

Further Resolved That the Company be authorised and empowered to enter into financial facility with Kotak Mahindra Bank Limited ("the Bank") in such form and upon such terms and conditions as the Bank may require and to execute and deliver from time to time such documents as may require including promissory notes and other evidences of indebtedness bearing such rate of interest as the Bank may require from time to time, and other title detentions or security as and in such form by the Bank may require evidencing any financing extended by the Bank to the Company.

Further Resolved that Mr. \_\_\_\_\_ be authorised to accept the Offer Letter given by the Bank, containing the detailed terms & conditions and also to execute and deliver on behalf of the Company, facility agreement and all other documents and instruments in connection therewith including Demand Promissory Note, Power of Attorney and other Documents as may require by the Bank from time to time.

" Resolved Further That a certified copy of the resolution to be given by any of the directors and/or company secretary of the Company to the Bank."

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200 .

Director

**FORMAT**

**To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case when such public limited company is obtaining any loans :**

Date : \_\_\_\_\_

Kotak Mahindra Bank Limited  
36-38A Nariman Bhavan,  
227, Nariman Point,  
Mumbai - 400 021.

**Sub. : Borrowing Power Certificate under Section 293(1) (d) of the Companies Act, 1956.**

Dear Sir,

We, \_\_\_\_\_, hereby confirm that our total borrowings, after inclusion of the proposed financial facility of Rs. \_\_\_\_\_/- to be advanced by Kotak Mahindra Bank Limited, is within the overall borrowing powers as approved by the shareholders of \_\_\_\_\_, under section 293(1)(d) of the Companies Act, 1956.

Thanking You,

Yours faithfully

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.

## FORMAT

**To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case when such public limited company is offering its assets as security:**

Extract of the minutes of the shareholders of M/s \_\_\_\_\_

Held on \_\_\_\_\_ at the registered office at \_\_\_\_\_  
\_\_\_\_\_ at \_\_\_\_\_ p.m..

"Resolved that approval under section 293(1)(a) of the Companies Act, 1956 and such other applicable provisions, if any of the Companies Act, 1956 be and is hereby accorded to the Board of Director of the Company to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking of the whole or substantially the whole of any such undertaking;

"Resolved Further that the Board is further authorised to do such acts, deeds and things, as they may deem fit to give effect to the above resolution".

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.

## FORMAT

**To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case when such public limited company is offering its Guarantee :**

Kotak Mahindra Bank Limited  
36-38A Nariman Bhavan,  
227, Nariman Point,  
Mumbai - 400 021.

We, \_\_\_\_\_, a company incorporated under the provisions of the Companies Act, 1956 (of 1956) and having Registered Office at \_\_\_\_\_ hereby certify that the total of investment, loan and guarantee made / given by the Company as on date of this certificate plus any investments / loan and / or guarantee agreed to be made / given to Kotak Mahindra Bank Limited, a banking company within the meaning of the Section 5(c) of the Banking Regulation Act, 1949 (10 of 1949) and having its Registered Office at 36-38A, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021 (KMBL) is within the limit as prescribed under the provision of section 372A of the Companies Act, 1956;

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.