

LOAN - CUM - GUARANTEE AGREEMENT

DCB BANK

CHECKLIST FOR PRE SANCTION CHECKLIST - Farm Equipment Loans

Cust ID :	Location :
Applicant Name :	Co-applicant Name 1/2/3 :

APPROVAL AND BASIC DATA

Sr. No.		RM	CREDIT	Remarks if any
1	Duly filled up Application Form :- 1. Name, Address, Land Holding, Signature & Date Of Birth of Applicant & Co Applicant (s) 2. Complete Finance Requirement details : Asset required, loan amt. Req., Tenure, instalment pattern, margin money (if any) 3. Photograph of the Applicant & Co Applicant 4. Signature verification is done.			
2	KYC of Applicant / Coapplicant / Guarantor :- (Self attested) 1. Photo ID proof 2. Age Proof (If appl is going overaged, all sons / wife is req. as co-appl) 3. Address Proof 4. Signature Proof 5. Declaration (In case of illiterate borrower, notarised thumb impression)			
3	Additional Income Proof (if any)			
4	Land Holding Documents as per state law not more than 3 months old.			
5	Quotation of Tractor, Trolley & Implements			
6	Track record of any previous loan (if availed)			
7	Net Worth of Guarantor (Land documents / proof of permanent employment / track record)			
8	Field Investigation Report			
9	Signature matches across all the documents.			

Any Specific Comments**RELATIONSHIP MANAGER****CAD OFFICIAL**

Name

Name

Employee No.

Employee No.

Designation

Designation

Signature

Signature

Date

Date

****Please put a tick (✓) in the space provided, if the corresponding area has been checked.**

POST SANCTION CHECKLIST - Farm Equipment Loans

Cust ID :		Location :		
Applicant Name :		Co-applicant Name 1/2/3 :		
APPROVAL AND BASIC DATA				
Sr. No.		Credit	Operations	Remarks if any
1	Accepted Sanction Letter signed by Sales Manager / Credit Manager and ALL Borrowers of the loan Application. Document to be dated.			
2	Loan Agreement - a) Stamp duty as per state law and not more than 6 months old. Stamp duty is applicable for (a)Agreement, (b) Hypothecation, (c) POA and (d)DPN continuation letter b) Agreement date to be post Sanction date. c) In agreement wherever there is manual fill up, U shaped signature to be done. d) Schedule filled and signed.			
4	Dealer name, Rate, Tenure, IRR, Loan Amount, Installment Amount and other terms are correctly mentioned on Sanction letter, Loan agreement, System CAM (as applicable)			
5	a) Rest of booklet is fully filled with signature in all relevant places. b) DPN to be undated. c) POA to be notarised.			
6	Signature is uniform across the entire set of documents and matches with the signature verification.			
7	Land Documents in case of photo copy a. OSV done b. Anyone of the Land documents is not less than 3 Months old.			
8	a) Model of vehicle funding is as per Product Norms b) The Internal DCB tractor price mentioned in CAM should be same as per the price circulated by Product Team.			
REPAYMENT MODES				
GENERAL CHECK FOR ALL CHEQUES				
	a) For Non MICR cheques not containing location name & pincode ensure that the same is mentioned on the back of the cheque. b) Passbook / Account Statement required for cheques in which the Name and A/C nos of borrower not printed. c) Dates not mentioned unless PDC and A/C payee marked.			
	d) No alterations / mutilations / over writing.			
PDC				
	1. No. of PDC (matches with CAM and Approval email) 2. Correctly Dated/Start and End Date matches with Sanction Letter 3. Within local clearing 4. PDC Verification (No of PDCs,Bank Branch, A/c No. & PIN code,MICR Code, Payee name available, made A/c payee and amount in figures and words match and as per Disbursement Memo)			
SECURITY CHEQUES				
	a) Total Number of Security cheques as per policy. b) All cheques should be in favour of DCB Bank <Customer Name> c) Specific Approval in case of Co-operative Banks.			
OTHERS				
1	Tractor Details i.e Model No, Eng No and Chasis No it should be same across the following documents a. FI report (If tractor is delivered) b. Invoice c. Insurance Cover Note d. Tax Receipt for payment made to RTO (If available)			
2	Insurance Cover note - a) Hypothecation in favour of DCB Bank. b) Insurance cover to be min. 95% of the IDV			
3	Invoice - a) Invoice with Legible Invoice no with CST/state sales Tax No. b) Seal and Signature on the Invoice of the dealer and the borrower. 'c) Hypothecation of DCB Bank.			
4	Land Mortgage (wherever applicable) - a) Title Search Report by DCB Bank empaneled lawyer and receipts. b) Mortgage Deed signed by land owners. 'c) Valuation Report by DCB Bank empaneled valuer			
5	Issuance from CAD - a) Signed copy of Delivery Order. 'b) Payment issuance letter.			
6	Margin Money Amount should comprise of following items a) Quotation Price - Loan Amount b) Any deduction made from Loan Amount (Processing Fees) c) Signature should be on revenue stamp.			
7	The Internal DCB tractor price mentioned in CAM should be same as per the price circulated by Product Team.			
8	Disbursement Ratio – a) For all subsidy cases, funding to be done in 80/20 ratio without approval from Head AIB b) For all non subsidy cases, funding to be done in 80/20 ratio if tax receipt from RTO is not available			

The Disbursement Memo is to be signed by the Employee after ensuring the above are completely and correctly checked

Any Specific Comments

RELATIONSHIP MANAGER / CREDIT ANALYST

CAD OFFICIAL

Name

Name

Employee No.

Employee No.

Designation

Designation

Signature

Signature

Date

Date

**Please put a tick (✓) in the space provided, if the corresponding area has been checked.

Instructions for filling Security Documents

- All applications to be filled in English, using ball point pen only.
- There should not be any amendment / overwriting / erasure / cutting on security documents and any such amendment / overwriting / erasure / cutting should be signed in full.

List of Documents:

Sr. No.	Title of the Document	Mark '✓' where Applicable
1.	Demand Promissory Note	
2.	DP Note Delivery cum Lien and Set-Off Letter	
3.	Loan cum Guarantee Agreement	
4.	Irrevocable Power of Attorney	
5.	Security Cheque Declaration	
6.	Declaration for submission of Post Dated Cheques	
7.	Declaration for signing in Vernacular Language	
8.	Form – 60	
9.	Form – 61	
10.	Receipt of Vehicle	
11.	Declaration for Direct / In-Direct Agriculture Financing	
12.	RM's Deceleration - Execution of documents in his presence	
13.	Motor Vehicle Papers	
14.	Duplicate Copy of Loan cum Guarantee Agreement	

DEMAND PROMISSORY NOTE

Place:

Date:



₹ _____/-

On Demand, I / We, _____ (“Borrower”) and _____ (“Co-Borrower”) (jointly and severally) unconditionally promise to pay DCB Bank Limited(the “Bank”) or its assigns or order a sum of ₹ _____/- (Rupees _____ only) together with compounding interest thereon such sum from this date onwards at the rate of the Bank’s Base Rate (Current Bank’s Base Rate is _____% p.a.) – / + _____%, i.e. _____ percent per annum or such other rates which the Bank may specify from time to time with Monthly / Quarterly / Half Yearly / Yearly rests, for value received.



Presentment for payment and noting and protest of this Note are hereby unconditionally and irrevocably waived.

SIGNED AND DELIVERED BY

Mr./ Mrs./ Ms. _____ the Borrower withinnamed

Please sign across Revenue Stamp of ₹ 1/-
✓

Mr./ Mrs./ Ms. _____ the Co-Borrower withinnamed

SIGNED AND DELIVERED BY

Mr./ Mrs./ Ms. _____

Please sign across Revenue Stamp of ₹ 1/-
✓

Proprietor of M/s. _____
the Borrower / Co-Borrower withinnamed

SIGNED AND DELIVERED BY

Mr./ Mrs./ Ms. _____

Please sign across Revenue Stamp of ₹ 1/-
✓

Mr./ Mrs./ Ms. _____

Mr./ Mrs./ Ms. _____

all partners of M/s. _____
the Borrower / Co-Borrower withinnamed

SIGNED SEALED AND DELIVERED

By the Borrower / Co-Borrower withinnamed M/s. _____

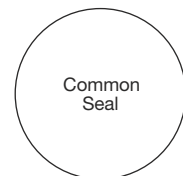
Please sign across Revenue Stamp of ₹ 1/-
✓

By the hand of its authorised signatory
Mr./ Mrs./ Ms. _____

_____ }
The Common Seal of _____ }

M/s. _____ has been affixed hereto
}

pursuant to the resolution of its Board of Directors passed at its meeting }
held on _____ day of _____ 20____ in the presence of }
Mr. _____ Director / Authorised }
signatory who has signed these presents in token thereof. }



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DP NOTE DELIVERY cum LIEN AND SET OFF LETTER

DCB BANK LIMITED
CREDIT OPERATIONS

Place:

Date:

Dear Sir/s,

In consideration of your DCB Bank Limited (the "Bank") making time to time advances / banking accommodations / credit facilities to me / us / _____ (the "Borrower") and _____ (the "Co-Borrower") under Term Loan / Overdraft / Cash Credit / Other facility with a limit of ₹ _____ (Rupees _____) and with reference to the Demand Promissory Note/s dated _____ for Rupees _____ signed and / or endorsed by me / us in favour (the "said Demand Promissory Note"), I / We do and each of us both hereby agree and undertake as under:



1. The minimum amount of interest payable during each month / quarter on the above mentioned advance / banking accommodation / credit facility will not be less than the rate of interest mentioned in the said Demand Promissory Note or at such rates as may be fixed by the Bank from time to time.
2. I / We, the Borrower(s) and / or the Co-Borrower(s) hereby waive presentment of the said Demand Promissory Note/s and hereby undertake to pay to you the amount due on the said Demand Promissory Note/s without the same being presented to me / us for payment.
3. That you may hold all securities belonging to me / us (which may now be in your possession or which may at any time hereafter come into your possession) and the proceeds thereof respectively not only for the specific advance made thereon but also as collateral security for any other moneys now due or which may at any time be due from me / us to you, whether singly or jointly with another or others.
4. That in addition to any general lien or similar right to which the Bank as bankers may be entitled by law, the Bank may also at any time without notice to me / us combine or consolidate all or any of my / our advance / banking accommodation / credit facility with any* liabilities to the Bank and set off or transfer any sum standing to the credit of any one or more of such advances / banking accommodations / credit facilities in or towards satisfaction of any of my / our liabilities to the Bank and any other account or in any other respect, whether such liabilities be actual or contingent, primary or collateral and several or joint.

SIGNED AND DELIVERED BY

Mr./ Mrs./Ms. _____ the Borrower withinnamed
Mr./ Mrs./Ms. _____ the Co-Borrower withinnamed

SIGNED AND DELIVERED BY

Mr./ Mrs./Ms. _____
Proprietor of M/s. _____
the Borrower / Co-Borrower withinnamed

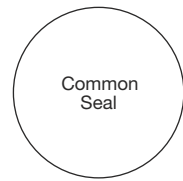
SIGNED AND DELIVERED BY

Mr./ Mrs./Ms. _____
Mr./ Mrs./Ms. _____
Mr./ Mrs./Ms. _____
all partners of M/s. _____
the Borrower / Co-Borrower withinnamed

SIGNED SEALED AND DELIVERED

By the Borrower / Co-Borrower withinnamed M/s. _____ }
_____ }
By the hand of its authorised signatory _____ }
Mr./ Mrs./Ms. _____ }
_____ }

The Common Seal of
M/s. _____ has been affixed hereto
} pursuant to the resolution of its Board of Directors passed at its meeting }
held on _____ day of _____ 20____ in the presence of }
Mr. _____ Director / Authorised }
signatory who has signed these presents in token thereof. }



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LOAN - CUM - GUARANTEE AGREEMENT

This Agreement is made at the place and on the date specified in Schedule of this Agreement ("**Agreement Schedule**") by and among:

- (1) DCB Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 and its concerned branch office at the address stated in Agreement Schedule (hereinafter called the "**Bank**", which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) the FIRST PART;
- (2) The person/s specified in Agreement Schedule as the Borrower (hereinafter individually and collectively referred to as the "**Borrower**") of the SECOND PART;
- (3) The person/s specified in Agreement Schedule as the Co-Borrower (hereinafter individually and collectively referred to as the "**Co Borrower**") of the THIRD PART; AND
- (4) The person/s specified in Agreement Schedule as the Guarantor (hereinafter individually and collectively referred to as the "**Guarantor**") of the FOURTH PART.

(The Bank, the Borrower, the Co-Borrower and the Guarantor are hereinafter collectively referred to as "Parties" and individually as a "Party").

WHEREAS:

- A. At the request of the Borrower, the Co-Borrower and the Guarantor, the Bank has agreed to advance a loan to the Borrower and the Co-Borrower of an amount not exceeding the amount as specified in the Schedule to this Agreement ("**Agreement Schedule**") and in the manner and on the terms and conditions hereinafter appearing;
- B. The Parties desire to record the terms and conditions in relation to the proposed loan and other terms related thereto as under.

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 "Asset" means the Vehicle(s), described in Tranche Schedule/s that are proposed to be purchased by the Borrower and / or the Co-Borrower using the Loan or any part thereof, and "Asset" shall be construed accordingly. It is clarified that a Vehicle, equipment, machinery or other asset shall be an "Asset" notwithstanding that the Borrower and / or the Co-Borrower has, in addition to using the Loan or a part thereof to purchase the same, also used other funds to purchase the same.
- 1.1.2 "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 Hindu Undivided Family (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.
- 1.1.3 "Cancellation Charge" means the sum specified in Agreement Schedule.
- 1.1.4 "Cheque Dishonor Charges" means the sum specified in Agreement Schedule.
- 1.1.5 "Credit Information" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospect and clarifications which have 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.
- 1.1.6 "Due Date" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
- 1.1.7 "Hypothecated Assets" shall have the meaning assigned thereto in Clause 3.1;
- 1.1.8 "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 affiliates 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.
- 1.1.9 "Installments" shall have the meaning assigned to it in clause 2.3.1.
- 1.1.10 "Loan" shall have the meaning assigned to it in clause 2.1.1.
- 1.1.11 "Loan Amount" means loan amount mentioned in Agreement Schedule.
- 1.1.12 "Loan Balance" shall have the meaning assigned to it in clause 2.6.
- 1.1.13 "Overdue Interest" shall have the meaning assigned to it in clause 2.7.
- 1.1.14 "Margin Money" means the sum(s) specified in the Tranche Schedule/s in this behalf, being sum(s) payable by the Borrower or Co-Borrower or the Guarantor towards the purchase price of the Assets by payment(s) thereof to the Bank for onward payment to the dealer / manufacturer of the Asset instead of directly to the dealer / manufacturer of the Asset.
- 1.1.15 "Security" means any and all assets which may from time to time be available to the Bank as and by way of security for repayment of the Loan Balance.
- 1.1.16 "Stressed Assets" shall mean loan accounts identified by the Bank, where the principal or interest payment or any other amount wholly or partly overdue (any amount due to the bank under any credit facility is overdue if it is not paid on the due date fixed by the bank) OR outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of more than 30 days;
- 1.1.17 "Swap Charges" shall have the meaning assigned to it in clause 2.8.4.
- 1.1.18 "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 assets, securities, loan, or any other charges or benefits under this Agreement and includes any interest including (overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
- 1.1.19 "Tranche" shall have the meaning assigned to it in clause 2.1.2.
- 1.1.20 "Tranche Schedule/s" means the Schedule/s to be agreed between the Parties as Tranche Schedule/s, being one Tranche Schedule for every Tranche, and which Schedules will have the Schedule numbers mentioned in Agreement Schedule under the heading Tranche Schedule Numbers.
- 1.1.21 "Vehicle(s)" means the commercial / agriculture / farm equipment / other vehicle/s described in Agreement Schedule and the equipments in respect of the Vehicle/s all of which is offered as security for the loan to be availed by the Borrower and / or the Co-Borrower. Vehicle/s shall always be deemed to include all accessories, additions and replacements thereto whenever made, including by way of bodybuilding, engine up gradation and the like.

ARTICLE II

THE LOAN

- 2.1 Amount of the Loan
- 2.1.1 Pursuant to the request made by the Borrower, Co-Borrower and the Guarantor, the Bank hereby agrees to grant to the Borrower and Co-Borrower, and the Borrower and Co-Borrower agree to borrow from the Bank, a Loan of the Loan Amount, in the manner and on the terms and conditions contained in this Agreement ("**the Loan**").
- 2.1.2 The Loan shall be disbursed in such number of tranches ("**Tranche**") as is mentioned in Agreement Schedule and each Tranche shall be of such amount, and shall (subject to the other provisions of this Agreement) be disbursed at such time and in such manner, as is mentioned in the Agreement Schedule (which shall be deemed to

- be disbursement to the Borrower and / or the Co-Borrower). Notwithstanding that the Bank has, at the Borrowers' and / or the Co-Borrowers' request, agreed to disburse the Loan in the Tranches, it is agreed and understood that the Loan is a single loan and it is merely being disbursed in the Tranches (each of which comprises a part of the Loan Amount), and each Tranche does not, and shall not be deemed to be or construed as, a separate loan.
- 2.1.3 The Borrower and / or the Co-Borrower shall avail of the full Loan Amount within the number of days from the date of this Agreement as is specified in Agreement Schedule failing which
- (i) the Bank shall be under no obligation to grant / disburse the Loan (or the undisbursed part of the Loan) to the Borrower and / or to the Co-Borrower; and
 - (ii) without prejudice to the Bank's right not to grant / disburse the Loan (or undisbursed part thereof), the Borrower and / or the Co-Borrower shall pay to the Cancellation Charges of the amount(s) specified in Agreement Schedule.
- 2.1.4 All payment to be made by the Bank to the Borrower and / or Co-Borrower under or in terms of this Agreement shall be made by cheque duly crossed and marked "A/c Payee Only" and the collection charges, if any, in respect of all such cheques will begin to accrue in favour of the Bank as and from the date of issuance of the cheque irrespective of the time for transit / collection / realization of the cheque by the Borrower and / or Co-Borrower or the Borrower's and / or Co-Borrower's bank. The Borrower and / or Co-Borrower agree/s to replace the cheques / issue fresh cheques if required by the Bank.
- 2.1.5 The Bank may furnish a statement of account on or by the 31st of March each year or at the beginning of the tenure of the loan stating therein the amount due, the interest charged, etc. The amount claimed therein shall be final conclusive and binding on the Borrower and / or Co-Borrower. Without prejudice to what is stated above, if the Borrower and / or Co-Borrower desires to question any statement of any part thereof any matter connected there with the Borrower and / or Co-Borrower shall inform the Bank with full details of the same within 15 (fifteen) days from the date of receipt of the statement by the Borrower and / or Co-Borrower and the Borrower and / or Co-Borrower shall not be entitled to do so thereafter on any ground whatsoever.
- 2.2 Interest
- The Borrower, the Co-Borrower and / or the Guarantor shall be liable to pay to the Bank interest on the Loan Amount from the date of this Agreement at the rate(s), and with the rests, mentioned in Agreement Schedule. The interest shall be paid by the Borrower, the Co-Borrower and / or the Guarantor in the manner and at the times mentioned in clause 2.3 below. The Bank shall be entitled to alter the rate of interest at any time. The Bank may inform the Borrower or the Co-Borrower or the Guarantor of the same. The Borrower and / or the Co-Borrower may opt for the Fixed Rate of Interest, the Adjustable Rate of Interest or the Combined Rate of Interest. Such option shall be specifically indicated by ticking the correct option under Item "Rate of Interest" of Agreement Schedule hereunder written.
- (a) In the event the Borrower and / or the Co-Borrower opts for the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Fixed Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule. Notwithstanding the above, in the event of any extraordinary or unforeseen changes in the money market conditions and / or a change imposed by the Regulator, the Bank shall in its sole discretion be entitled to change the said Fixed Rate of Interest with intimation to the Borrower and / or the Co-Borrower. The Bank shall be the sole judge to determine whether such conditions exist or not.
 - (b) In the event of the Borrower and / or the Co-Borrower opting for the Adjustable Rate of interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Adjustable Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule.
 - (c) In the event of the Borrower and / or the Co-Borrower opting for the Combined Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Combined Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule.
 - (d) The Borrower hereby agrees and confirms that in order to work out a suitable EMI / Monthly installment to be paid by the Borrower and / or the Co-Borrower towards repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower and / or the Co-Borrower agrees to pay EMI / Monthly Installment calculated as aforesaid.
 - (e) The Borrower agrees that in the case of any variation, adjustment in the rate of interest as per this Agreement, the EMI / Monthly installment amount of the Loan shall be kept as agreed at the time of execution of this Agreement and the number of EMI / Monthly Installments and tenure of the Loan shall vary accordingly.
 - (f) The Borrower and / or the Co-Borrower agrees that no intimation shall be given by the Bank as to enhance or reduce in the number of EMI / Monthly Installments required to be paid by the Borrower and / or the Co-Borrower upon any adjustment in the rate of interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Bank may determine.
 - (g) Any default by the Borrower and / or the Co-Borrower in payment of the Dues and / or a breach of any of the other terms and conditions herein would result in levy of Overdue Interest and / or charges being charged to the Borrower and / or the Co-Borrower at such rates as mentioned in Agreement Schedule hereunder written on the entire Dues (which are due and not paid), levied from the relevant due date on which the default has occurred till the date of actual payment / rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the said charges Overdue interest and / or charges shall not entitle the Borrower and / or the Co-Borrower to claim a defense that no event of default as mentioned in this Agreement has occurred.
- 2.3 Tenure / repayment
- 2.3.1 Unless repayable / payable earlier under any other provisions of this Agreement, the Borrower, the Co-Borrower and / or the Guarantor agree and undertake to repay / pay the Loan along with the interest thereon mentioned in clause 2.2 above to the Bank in the installments mentioned in the Tranche Schedules ("**Installments**"). Credit shall be given only on the date of realization of amount by the Bank.
- 2.3.2 The Parties acknowledge that as the Borrower and the Co-Borrower desire to avail of the Loan in Tranches, at the Borrower's and / or the Co-Borrower's request and for the Borrower's and / or the Co-Borrower's convenience, the installments have been indicated in each of the Tranche Schedules separately for each Tranche, although all the Installments are for repayment of the principal and payment of interest in respect of a single loan, being the Loan. It is clarified that default in payment of an Installment indicated in respect of any Tranche shall be a default in repayment of the Loan.
- 2.3.3 Without prejudice to the Borrower/s, Co-Borrower/s and Guarantor/s liability to pay the Loan Balance, the Borrower, the Co-Borrower and / or the Guarantor may (and if so required by the Bank), shall arrange with his / her / their bank for automatic transfer of the Installments from the Borrower's, Co-Borrower's or Guarantor's respective bank account(s) to the Bank by way of the Electronic Clearing System (ECS) available with banks or any other payment instructions.
- 2.3.4 The Borrower and / or the Co-Borrower shall not be required to issue a "no dues certificate" unless the whole of the Loan Balance has been received by the Bank. It is clarified that the Bank shall not be obliged to issue a "no dues certificate" (i) in part(s) against repayment / payment in respect of a Tranche or (ii) to the Co-Borrower or the Guarantor.
- 2.3.5 The Bank shall have the right, at any time or from time to time, to review and reschedule the EMI / Monthly Installments, tenure of the Loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower and / or the Co-Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other. In such event / s the Borrower and / or the Co-Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule / s as may be determined by the Bank in its sole discretion and intimated to the Borrower and / or the Co-Borrower in writing. Where such alteration or reschedule involves variation in:
- (a) the date for payment of EMIs / Monthly Installments; or
 - (b) the amount of interest, principal or EMIs / Monthly Installments; or
 - (c) the numbers thereof; or
 - (d) the EMI / Monthly Installment is not adequate to cover interest payments in full; or
 - (e) for any other reason EMI / Monthly Installment attracts change.
- The Borrower agrees and undertakes to forthwith issue fresh Post Dated Cheques (PDCs), fresh Standing instruction or fresh instruction for ECS or any other payment instructions as the case may be.
- 2.4 Taxes and other charges and expenses
- The Borrower and / or the Co-Borrower(s) agree and undertake to promptly and in any event within 7 (seven) 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 other charges or benefits under this Agreement including interest (including overdue interest), penalty, etc. 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 sole discretion or in terms of any statutory requirement makes such payments, the Borrower and / or the Co-Borrower undertakes and agrees to repay the Bank within 7 (seven) days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Agreement Schedule 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 (seven) 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 / or the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other changes arising in relation to this Agreement which other wise would have been payable by Borrower and / or the Co-Borrower.
- 2.5 Advance installments
- The Borrower and the Co-Borrower agree to pay to the Bank such number of Advance Installments as is set out in the Tranche Schedule/s in advance either at the time of execution of this Agreement or at any time hereafter as is specified by the Bank. Subject to the other provisions of this Agreement, the Advance Installments shall be adjusted against the Installments in the manner set out in the Tranche Schedules. The Bank shall not be liable to pay any interest on the Advance installments.
- 2.6 Repayment
- 2.6.1 The Borrower and / or the Co-Borrower undertakes to pay to the Bank, the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies set out in this Agreement (such balance of the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies payable under this Agreement, herein referred to as the "**Loan Balance**") in accordance with the Due Dates for the payment thereof. Credit shall be given only on the date of realization of amount by the Bank.
- 2.6.2 The Bank shall have the right at any time and from time to time, to review and reschedule the EMI / Monthly Installments and tenure of the loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower and / or the Co-Borrower or

changes in the interest rate or conversion by the Borrower and / or the Co-Borrower from one interest rate to the other in such events the Borrower and / or the Co-Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determined by the Bank in its sole discretion and intimated to the Borrower and / or the Co-Borrower in writing. Where such alteration or reschedule involves variation in:

- (a) The date for payment of EMIs / Monthly Installment; or
- (b) The amount of interest, principle or EMIs / Monthly Installment; or
- (c) The numbers thereof; or
- (d) The EMI / Monthly Installments is not adequate to cover interest payments in full; or
- (e) For any other reason EMI / Monthly Installments attracts change.

The Borrower agrees and undertakes to forthwith issue fresh Post Dated Cheques, fresh standing instructions or fresh instructions for ECS or any other payment instructions as the case may be.

2.7 Overdue interest

If on any Due Date(s), payment of the Loan Balance or any part thereof is not made, the unpaid amounts shall carry interest at the rate specified in Agreement Schedule ("Overdue interest") and shall be computed from the respective Due Date/s for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower, the Co-Borrower and / or the Guarantor shall be liable to pay Collection Charges and cheque dishonour charges as mentioned under the Schedule.

2.8 Post Dated Cheque(s)

2.8.1 The Borrower, the Co-Borrower and / or the Guarantor shall, if so required by the Bank, deliver Post Dated Cheques (PDCs) to the Bank for the due payment of the installments. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower, Co-Borrower and / or the Guarantor and shall not absolve the Borrower, the Co-Borrower and / or the Guarantor from its / their liability to pay any sums hereunder until the cheque is duly realized. The number of cheques for the due repayments shall be as may be specified by the Bank.

2.8.2 The Borrower, the Co-Borrower and / or the Guarantor shall maintain adequate balance for realisation of the cheques on their due dates for payment. It is expressly agreed and understood that the Borrower, the Co-Borrower and / or the Guarantor shall at no time close the bank account/s from which the said cheques have been issued or issue any communication to the Bank or their / its bank for stopping or postponing the presentment of the said cheques, and the Bank and / or the bank on whom the cheques are drawn is / are not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement. The Borrower, the Co-Borrower and / or the Guarantor agree / s that if any other amounts is / are outstanding for payment by the Borrower and / or the Co-Borrower (which may or may not be the Loan Balance) including on account of the indebtedness, the Bank shall be entitled to encash the cheques deposited with it for the satisfaction of such outstanding amounts not withstanding that the cheques have been deposited by the Borrower, Co-Borrower and / or the Guarantor with the Bank and / or its / their bank pursuant to this Agreement; and the Borrower, Co-Borrower and / or the Guarantor / s shall continue to be indebted to the Bank for the Installments / Loan Balance, as the case may be.

2.8.3 In the event of any cheque being dishonoured, the Borrower, Co-Borrower and / or the Guarantor shall be required to pay the Cheque Dishonour Charges of the amount specified in Agreement Schedule for every such dishonour.

2.8.4 If the Borrower, Co-Borrower and / or the Guarantor at any time wish to replace a cheque with another then the Borrower, Co-Borrower and / or the Guarantor / s will be required to pay the Swap Charges specified in Agreement Schedule for every cheque replaced.

2.8.5 In the event the Borrower, Co-Borrower and / or the Guarantor/s request the Bank, and the Bank agrees to, waive the requirement of Post Dated Cheques, the Borrower, Co-Borrower and / or the Guarantor/s, as the case may be, shall pay the Loan Balance and every part thereof on the concerned Due Dates at the place as desired by the Bank. The Borrower, Co-Borrower and / or the Guarantors further undertake that, if the Bank has to collect such amounts, the Borrower, Co-Borrower and the Guarantor/s, as the case may be, shall pay to the Collection Charges as mentioned in Agreement Schedule for every such Installment or other amount collected by the Bank.

2.9 Pre-Payment / Foreclosure Charges

2.9.1 The Borrower and / or the Co-Borrower shall be entitled to prepay the whole or any portion of the Loan Balance subject to the following conditions being fulfilled and not otherwise: (i) the interest on the prepaid amount till the date of prepayment also being paid in full simultaneously with such prepayment, (ii) the Borrower and / or the Co-Borrower (as the case maybe) paying the Pre-Payment charges mentioned in Agreement Schedule, (iii) six (6) months have elapsed from the date of disbursement of the Tranche of the Loan which was last disbursed prior to such Pre-Payment, (iv) the Parties executing new Tranche Schedule / s to replace the then existing Tranche Schedule / s to reflect the modified Installments referred to in clause 2.9.2 or any other matter and (v) the Borrower, Co-Borrower and / or the Guarantor have complied with such other conditions as the Bank may from time to time prescribe in relation to Pre-Payment.

2.9.2 In the event of such Pre-Payment, the Installments shall be modified by the Bank in accordance with the processes and systems of the Bank.

2.9.3 Notwithstanding that the amount prepaid corresponds to a Tranche, unless the Bank in its sole discretion otherwise agrees (i) the Bank shall not be obliged to issue a no dues certificate unless the whole of the Loan Balance is received by the Bank and (ii) the Bank shall not be obliged to release the Asset purchased by the Borrower and / or the Co-Borrower from the proceeds of that Tranche or any other Security.

2.10 Recall of the loan by the Bank

The Borrower, the Co-Borrower and the Guarantor agree that the Bank shall be entitled to, at any time, in its sole discretion and without being required to specify any reason recall the Loan and / or demand immediate payment of the Loan Balance by giving to the Borrower and / or the Co-Borrower and / or the Guarantor not less than three (3) clear working days' notice in writing. It is expressly agreed that the repayment schedule for Installments set out in the Tranche Schedule / s is without prejudice to the Bank's right to recall the Loan / Loan Balance and to demand immediate payment of the Loan Balance. Upon the expiry of the period of notice, the Loan Balance shall stand immediately payable / repayable to the Bank.

2.11 Cross Default

The Borrower, the Co-Borrower and / or the Guarantor agree and confirm that the Bank may at its sole and 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 or 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 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, Co-Borrower, and / or Guarantor or towards any other indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, Co-Borrower and / or 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 or 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 or 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, Co-Borrower and / or Guarantor or on amount 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.

2.12 Cross Security

In the event the Borrower, the Co-Borrower and / or Guarantor commits any default under this Agreement, 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, 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, Co-Borrower and the Guarantor acknowledge and accept that the rates of interest, Overdue Interest and all other charges and 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 / or 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 Asset(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 and / or the Co-Borrower will be liable to the Bank for an 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 and / or the Co-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 and / or the Co-Borrower towards the Loan Balance payable by the Borrower and / or the Co-Borrower, the Bank shall be entitled to appropriate / adjust any amounts or securities of the Borrower and / or the Co-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 and / or the Co-Borrower. The Borrower and / or the Co-Borrower agrees and confirms of the amounts payable by them in terms of this Agreement under various heads towards diverse costs and charges as described under the schedule and he / she / they is / are aware that all amounts so paid by them shall be treated by the Bank as conclusive payments by the Borrower and / or the Co-Borrower towards those respective costs and charges. The Borrower and / or the Co-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 / or the Co-Borrower and the Borrower and / or the Co-Borrower shall make such payment on a demand by the Bank to that effect.

ARTICLE III
SECURITY

3.1 Hypothecation of the Asset(s)

- a) The Borrower, Co-Borrower and the Guarantor/s acknowledge and agree that the Borrower in whose name the Asset(s) is / are going to be registered, shall, simultaneously with the delivery of the Asset(s), by an oral and / or written agreement (as the Bank may in its sole discretion decide), hypothecate the Asset(s) ("Hypothecated Assets") in favour of the Bank in order to secure the due repayment / payment of the Loan Balance to the Bank, on the terms and conditions contained in this Agreement and, if such hypothecation is created by a written agreement also on the terms and conditions contained in such agreement. The Borrower undertakes to get the registration certificate of the Hypothecated Asset(s) endorsed with the name "DCB Bank Limited" in accordance with Article 3.1(b) below, within a period of 30 (thirty) days from the date of delivery of the Asset(s) to confirm and record the fact that the Borrower has hypothecated the Asset(s) in favour of the Bank pursuant to the provisions of this Agreement. The Parties agree that such endorsement of the registration certificate with the name "DCB Bank Limited" shall operate as conclusive evidence of such hypothecation. Provided however that if the Hypothecated Asset(s) is / are not registered or the Borrower omits to get the Registration Certificate endorsed with the name "DCB Bank Limited", the same shall not be deemed to be or construed as an absence of the Borrower's and / or the Co-Borrower's oral agreement of hypothecation of the Asset(s) in favour of the Bank as mentioned above. The Borrower and / or the Co-Borrower undertakes to supply the details (including the registration number), of the Hypothecated Asset(s) (either directly or through the dealer) to the Bank as soon as such details are available. The said hypothecation shall be by way of first and exclusive charge to the Bank. The Borrower and / or the Co-Borrower shall not encumber or transfer the Hypothecated Asset(s) in any manner whatsoever without the express consent in writing of the Bank.
- b) The Borrower and / or the Co-Borrower may have the registration of a Asset which is a Security in the Borrower's and / or the Co-Borrower's name provided that in the Registration Certificate of the Asset, the name of the Bank is endorsed with the following inscription: "**hypothecated to DCB Bank Limited**".
- c) The Bank's rights in respect of any Security shall continue until the Loan Balance is received by the Bank in full and not withstanding that the Borrower, the Co-Borrower and / or Guarantor/s may have repaid / prepaid any part of the Loan Balance and / or all the Installments in respect of a particular Tranche. It is clarified that the Asset(s) purchased pursuant to the proceeds of a particular Tranche shall, upon being hypothecated, be security for the payment / repayment of the whole of the Loan Balance.

3.2 Any Other Security

The Bank may, at any time and from time to time, in its discretion, by written notice require the Borrower, the Co-Borrower and / or the Guarantor to furnish such additional security as the Bank may deem appropriate and, the Borrower, the Co-Borrower and the Guarantor undertake/s to furnish the same to the Bank within 7 (seven) days of receipt of such notice.

3.3 The Borrower, Co-Borrower and the Guarantor agree that in case the Asset(s) and / or any Security and / or the security created thereon is / are not required to be registered and no registration certificate is required for operating the Asset(s) then, notwithstanding the oral hypothecation, the Borrower, the Co-Borrower and / or the Guarantor shall upon being so required by the Bank, execute at its cost, such instruments as the Bank may specify (and in the format specified by the Bank) to more perfectly and effectually secure the Asset(s) and / or the Security in favour of the Bank.

3.4 The Bank is not responsible for delivery of duly endorsed Registration Certificate and that the Borrower and / or the Co-Borrower shall not withhold payment of Installments on the ground that Registration Certificate has not been delivered. The charge created by the Borrower and / or the Co-Borrower in terms of this Article shall stand as security for the repayment and payment by the Borrower and / or the Co-Borrower of the loan granted or to be granted to the Borrower and / or the Co-Borrower by the Bank and for all fees, interest, costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower and / or the Co-Borrower to the Bank pursuant to terms hereof.

3.5 The charges herein created shall continue unless and until the Bank shall issue a certificate discharging the liability of the Borrower and / or the Co-Borrower by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction take over of the management, dissolution or nationalization (as the case may be) of the Borrower and / or the Co-Borrower.

3.6 The hypothecation shall be deemed to take place immediately on signing of this Agreements or delivery of the Asset as the case may be which ever is earlier.

ARTICLE IV

COVENANTS OF THE BORROWER, CO-BORROWER AND GUARANTOR

1 The Borrower, the Co-Borrower and the Guarantor declare, assure, warrant, covenant and agree during the subsistence of this Agreement as under:

- a) they shall punctually pay all the sums due under this Agreement on or before the respective Due Date(s) thereof.
- b) they shall keep the Asset(s) in sound and working condition and at all reasonable times allow the Bank and / or its authorised representatives to inspect the same.
- c) they shall not engage any person other than authorised mechanics of the manufacturer or dealer of the Asset(s) to affect the repairs, if any, to the Asset(s).
- d) they shall keep the Asset(s) and accessories in the Borrower's and / or the Co-Borrower own custody and shall not change the registration number / registered address of any Asset(s) without the Bank's prior written consent, and shall not sell or in any manner encumber or otherwise deal with or dispose of the Asset(s). The Borrower, the Co-Borrower and / or Guarantor shall not remove any of the Assets from the Borrower's and / or the Co-Borrower address without the prior written consent of the Bank.
- e) they shall use the Asset(s) only for the use declared in the Credit Information and shall not use the Asset(s) for any improper or illegal or unlawful activities or adapt or alter the Asset(s) for any act which is improper or illegal or unlawful.
- f) they shall not sell, mortgage, pledge, hypothecate, give on hire or otherwise deal with the Asset(s) nor part with the possession of the Asset(s) without the express prior written permission of the Bank.
- g) they shall pay all fees and taxes payable in respect of the Asset(s) as and when the same becomes due and shall on demand reimburse the Bank all amounts, if any, paid by the Bank
- h) if the Borrower, the Co-Borrower and / or the Guarantor is a partnership firm, they shall promptly notify the Bank in writing of any and every change in the constitution of its partnership whether on account of the admission of a new partner or the retirement, death or insolvency of any partner and shall not take any steps for dissolution of its partnership at any time during the term this Agreement without the written consent of the Bank.
- i) If the Borrower, the Co-Borrower and / or the Guarantor is a company, it shall promptly inform the Bank in writing if it intends to make a reference or application to any regulatory, statutory or other authority concerned for being declared as a "sick company", bankrupt or insolvent or seeking financial reconstruction or any other like scheme or relief undertaking (by whatever name called) under any act or law.
- j) they shall promptly inform the Bank if any of the Assets is / are stolen, burnt, damaged or any distress or other proceeding is initiated against the Asset(s) and shall promptly and immediately take all necessary steps to make good to the Bank.
- k) they shall insure the Assets, at the Borrower's and / or the Co-Borrower cost and in the name of the Borrower and / or the Co-Borrower and shall keep it so insured with an insurance Company of the Bank's choice covering comprehensive risk, including riots, civil commotion risk and unlimited third part risk, until repayment of all amounts due or payable to the Bank. If the Borrower and / or the Co-Borrower fails to so insure the Asset(s) or to keep it insured, the Bank, without prejudice to any of its rights under this Agreement consequent to such failure, though not bound, may insure and keep the Assets insured against comprehensive risks, for which the Borrower and / or the Co-Borrower shall reimburse to the Bank on demand all premium, charges and expenses as may be incurred for such insurance by the Bank along with interest thereon at the same rate as is applicable to the Loan. The Borrower shall produce evidence of such insurance that the Bank may require.
- l) they shall ensure that the certified true copies of the Insurance Policy and the subsequent renewal certificates thereof are deposited with the Bank. The Borrower shall assign / endorse the Bank every such policy and shall pay to the Bank all proceeds of any policy received by the Borrower and / or the Co-Borrower.
- m) The Bank shall be the Loss Payee under any insurance policy taken out in respect of insurance of the Assets.
- n) They shall inform the Bank in writing of the registration number and chassis number in respect of the Assets' immediately upon the same being registered and shall also inform the Bank of any and all other details in respect of the Assets as the Bank may require within 48 (forty eight) hours of being so required.
- o) The Borrower, the Co-Borrower and the Guarantor shall pay to the Bank the Loan Amount, Installments, interest, Overdue Interest, Collection Charges, damages, costs, charges, expense and all other amounts due or payable to the Bank under or pursuant to this Agreement (hereinafter collectively referred to as "Loan Balance") on the Due Dates for the payment thereof. The Due Dates for payment of the installments are set out in the Tranche Schedules. However on the happening of an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article 5.2.
- p) The Borrower, the Co-Borrower and the Guarantor shall forthwith inform the Bank, in writing, if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place.
- q) Where the Borrower, Co-Borrower or Guarantor is Hindu Undivided Family (HUF), that the borrowing / guarantee for the purposes and benefit of the Hindu Undivided Family (HUF) and its members.
- r) The Application for the Loan has been signed by the Borrower and / or the Co-Borrower for and on behalf of all the Borrower's and all the Co-Borrower's, if any.
- s) The Borrower, Co-Borrower and the Guarantor are aware of and have understood the method by which interest has been computed and included in the Installments. Without prejudice to the liability of the Borrower to repay the Loan Balance, the Co-Borrower hereby agrees that the Co-Borrower shall also be liable, jointly and severally, with the Borrower for the payment of the Loan Balance and all other amounts payable by the Borrower under this Agreement and for performance of the Borrower's obligations under this Agreement. All dates contained herein specifically pertaining to payment of Installments and other amounts payable by the Borrower and obligations and liabilities of the Borrower under this Agreement shall apply mutatis mutandis to the Co-Borrower as if the term "Borrower" included also the Co-Borrower.
- t) The Borrower and / or the Co-Borrower shall inform the Bank in writing of any theft of or damage to the Asset, lodging of any claim whatever with any insurance company in respect of the Asset and such writing shall be delivered to the Bank within three (3) working days of such damage or lodgment of claim, whichever is earlier.

- u) The Borrower and / or the Co-Borrower shall not apply for any duplicate Registration Certificate for the Asset otherwise than by delivering the application thereof to the Bank for endorsing its charge on the Asset.
- v) The Borrower and / or the Co-Borrower shall not transfer the registration of the Asset to any city or town other than the City of Registration.
- w) The Borrower and / or the Co-Borrower shall submit to the Bank a certified true copy of the registration certificate relevant to the Asset for which the loan has been taken. This registration certificate will be submitted within thirty (30) days of having taken delivery of the Asset or 40 (forty) days from the date of disbursement of the loan, whichever is earlier.
- x) In order to safeguard the security for the loan and to ensure that the Bank's lien is marked on the insurance, the Bank may get the insurance done on behalf of the Borrower and / or the Co-Borrower, by being a facilitator and making the premium payment of the approved insurance company through the Borrower's and / or the Co-Borrower's Post Dated Cheques / pay orders / any other payment instructions. However any non-payment on the part of the Bank due to any reason whatsoever shall not affect the liability of the Borrower and / or the Co-Borrower to pay the necessary insurance premium and to keep the Asset(s) insured. The first claim on any insurance proceeds shall be that of the Bank with respect to insurance policy and its renewal as stipulated from time to time and shall pay ` 250 or such other amount as may be specified by the Bank from time to time as nominal compensation for the services rendered by the Bank for facilitating the above mentioned arrangement with the insurance company and ensuring that the Bank's name is marked under insurance. The transaction fee is subject to change at the sole discretion of the Bank.
- y) The Bank at its sole discretion shall be entitled to adjust, settle or compromise in any manner whatsoever at the Borrower's and / or the Co-Borrower's cost any dispute arising under or in connection with any such policy of insurance and such adjustment, settlement and compromises shall be valid and binding on the Borrower and / or the Co-Borrower.
- z) The Bank at its option will have the right to appropriate any monies received from the insurance company towards the Borrower's and / or the Co-Borrower's obligations to the Bank.
- aa) The Borrower and / or the Co-Borrower accepts that the Bank shall not be liable for any loss on account of Non-Renewal of insurance of the Asset and / or delay / non-payment by the insurance company / or any settlement claim by the Borrower and / or the Co-Borrower.
- bb) The Borrower, the Co-Borrower and/or the Guarantor hereby agree as a precondition of the Loan given to the Borrower and/or the Co-Borrower by the Bank that in case the Borrower and/or the Co-Borrower commits any default in the repayment of the Loan or in the repayment of interest thereon or the agreed installment of the Loan on due date/s, the Bank and/or the Reserve Bank of India (RBI) and/or such other agency authorised by them without prejudice to their other rights will have an unqualified and absolute right to disclose or publish the Borrower, the Co-Borrower and/or the Guarantor name or the name of Borrower, the Co-Borrower and/or the Guarantor's Company / Firm / Unit and its directors / partners / proprietor along with the photographs of the respective person/s as defaulter/s with other relevant details like address, job details as deemed fit and appropriate by the Bank and/or RBI and/or such other agency authorised by them in such manner and through such media whether electronic or print as the Bank and/or RBI and/or such other agency authorised by them in their absolute discretion may think fit. The Borrower, the Co-Borrower and/or the Guarantor also further agree that such publication made by the Bank and/or RBI and/or such other agency authorised by them will not be challenged by the Borrower, the Co-Borrower and/or the Guarantor on any ground whatsoever nor shall the Bank or RBI or such other agency authorised by them be held liable and responsible for costs, damages or any other claim because of publication of the Borrower, the Co-Borrower and/or the Guarantor's photograph/s and other details published as stated hereinabove.

ARTICLE V

EVENTS OF DEFAULT AND REMEDIES

5.1 Events 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 other process order or proceeding or is detained or taken into custody for any reason;
- k) if the Bank's rights to any Asset or Security or the value of any Asset or Security is prejudiced;
- l) if the Borrower or the Co-Borrower fails to get the endorsement of the Bank's security effected by the registration authority in the name of the Bank or transfers any Asset or Security out of the State without the prior written approval of the Bank;
- m) if any Asset or Security is destroyed beyond repair for any reason whatsoever;
- n) if at any time the Asset or Security is used for any illegal or unlawful purposes;
- o) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.
- p) 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;
- q) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;
- r) the Borrower and / or the Co-Borrower fails to furnish any information or documents as required by the Bank from time to time;
- s) the Borrower and / or the Co-Borrower fails to pay any tax imposed, duty or other imposition or comply with any other formalities required for the Hypothecated Asset under law from time to time;
- t) the Hypothecated Asset is stolen or is untraceable for a period of 30 (thirty) days due to any reason whatsoever;
- u) if the Hypothecated Asset on which the security for the Loan is created, depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given though demanded;
- v) any of the Cheques delivered or to be delivered by the Borrower and / or the Co-Borrower to the Bank in terms and conditions hereof is not honoured / cleared for any reason whatsoever on presentation;
- w) any instructions given by the Borrower and / or the Co-Borrower for stop payment of Post Dated Cheques / ECS / any other payment instructions, given in terms of this Agreement, for any reason whatsoever;
- x) the Borrower and / or the Co-Borrower fails to supply a certified true copy of the registration certificate within the time frames specified in this Agreement;
- y) the Hypothecated Asset being destroyed due to any reason whatsoever;
- z) the Borrower and / or the Co-Borrower failing to file the particulars of the Asset in the prescribed form of the Bank and as provided in the Agreement Schedule;
- aa) any information given by the Borrower and / or the Co-Borrower in his loan application to the Bank for financial assistance is found to be misleading or incorrect in any material respect or any representation or any warranty referred in this Agreement is found to be incorrect;
- bb) the Asset has been used or alleged to have been used for any illegal purpose or activity; or
- cc) any circumstance arises which gives reasonable grounds in the opinion of the Bank that is likely to prejudice or endanger the Hypothecated Asset.

Then, in any such cases, at any time thereafter, without prejudice to the rights and remedies of the Bank, the Bank may (but shall not be bound to do so), without the specific intervention of a court or any court order, by written notices to the Borrower and / or the Co-Borrower and / or the Guarantor and declare the Loan to be immediately due and payable, whereupon the same shall become payable together with accrued interest thereon and any other sums then owed by the Borrower and / or the Co-Borrower and / or the Guarantor herein.

On the question whether any of the above events / circumstances has / have occurred / happened, the decision of the Bank shall be final conclusive and binding on the Borrower and / or the Co-Borrower and / or the Guarantor.

5.2 Notice

If any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place, the Bank may give notice of three (3) days to the Borrower and / or the Co-Borrower in writing specifying the nature of such Event of Default or of such event. If an Event of Default is capable of being cured or remedied the Borrower and / or the Co-Borrower shall cure or remedy the default or such event before the expiry of the three (3) days 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 and / or the Co-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 event mentioned at 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.

5.3 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 proceedings 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 VI REVIVAL

6.1 Revival of Contract

In the event of the Bank repossessing any Assets or Security, the Borrower and / or the Co-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 sole discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installments 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 VII

LIABILITIES OF GUARANTOR

- 7.1 The Guarantor guarantees to the Bank that in the event of the Borrower and / or the Co-Borrower failing to pay / repay any 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.
- 7.2 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 (10) days from the date of the claim, the Guarantor shall be bound to pay compounding interest at the rate of 18% 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
- 7.3 The Guarantor agrees that the Guarantor's 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 season 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.
- 7.4 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.
- 7.5 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.
- 7.6 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 the guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 7.7 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.
- 7.8 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.
- 7.9 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 or the Co-Borrower.
- 7.10 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 Guarantors.
- 7.11 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.
- 7.13 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower and / or the Co-Borrower before requiring the Guarantor to make payment under this Agreement.
- 7.14 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.
- 7.15 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.
- 7.16 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.
- 7.17 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,
- 7.18 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 due are not paid by the Borrower and / or the Co-Borrower.
- 7.19 This guarantee shall be binding upon each Guarantor's heirs, successors, assigns, executors and administrators.
- 7.20 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 and / or the Co-Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.
- 7.21 The Guarantee herein contained shall be enforceable against the Guarantor/s notwithstanding the securities aforesaid or any of them or any other collateral securities that the Bank may have obtained or may obtain from the Borrower and / or the Co-Borrower or any other person, at the time when proceedings are taken against the Guarantor/s hereunder be outstanding and / or not enforced and / or remain unrealized.
- 7.22 The Guarantee herein contained is a continuing one for all amounts advanced by the Bank to the Borrower and / or the Co-Borrower in respect of or under the aforesaid Loan as also for all interest, costs and other monies which may from time to time become due and remain unpaid to the Bank there under and shall not be determined or in any way be affected by any account or accounts opened or to be opened by the Bank becoming nil or coming into credit at any time or from time to time or by reason of the said account or accounts being closed and fresh account or accounts being opened in respect of fresh facilities granted within the overall limits sanctioned to the Borrower and/or the Co-Borrower.
- 7.23 The Guarantors affirm and confirm and declare that any balance confirmation and / or acknowledgment of debt and / or admission of liability given or promised or part payment made by the Borrower and / or the Co-Borrower or the authorised agents of the Borrower and / or the Co-Borrower to the Bank shall be deemed to have been made and / or given by or on behalf of the Guarantor/s themselves and shall be binding upon each of them.

- 7.24 The Guarantor/s shall forthwith, on demand made by the Bank, deposit with the Bank such sum or security as the Bank may from time to time specify for the due fulfillment of their obligations under the Guarantee and any security deposited with the Bank may be sold by the Bank after giving to the Guarantor/s a reasonable notice of sale and the said sum or the proceeds of sale of the securities may be appropriated by the Bank in or towards satisfaction of the said obligations and any liability arising out of non-fulfillment thereof by the Guarantor/s.
- 7.25 The Guarantor/s hereby agree and confirm that the Bank shall be entitled to adjust or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantor/s on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor/s under these presents.
- 7.26 The Guarantor/s agree that if the Borrower and / or the Co-Borrower being an individual becomes insolvent or being a company enters into liquidation or winding up (whether compulsory or voluntary) or if the management of the undertaking of the Borrower is taken over under any law or if the Borrower and / or the Co-Borrower and / or the undertaking of the Borrower and / or the Co-Borrower is nationalised under any law or make any arrangement or composition with creditors the Bank may (notwithstanding payment to the Bank by the Guarantor/s or any other person of the whole or any part of the amount hereby secured) rank as creditor and prove against the estate of Borrower and / or the Co-Borrower for the full amount of the Bank's claim against the Borrower and / or the Co-Borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividend composition or other payments thereon to the exclusion of all the rights of the Guarantor/s in competition with the Bank until the Bank's all claims are fully satisfied and the Guarantor/s will not be paying on the amounts payable by them or otherwise prove or claim against the estate of the Borrower and / or the Co-Borrower until the whole of the Bank's claims against the Borrower and / or the Co-Borrower have been satisfied and the Bank may enforce recover payment from the Guarantor/s of the full amount payable by the Guarantor/s notwithstanding any such proof or composition as aforesaid. On the happening of any of the aforesaid events, the Guarantor/s shall forthwith inform the Bank in writing of the same.
- 7.27 The Guarantee hereby given is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever whether it be by way of hypothecation pledge and / or mortgage and of any other charge over goods, movables or other assets and / or any other property movable or immovable and the Guarantor/s have not given this guarantee upon any understanding faith or bell that the Bank has taken and / or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law the Guarantor/s will not claim to be discharged to any extent because of the Bank's failure to take any or other such security or in requiring or obtaining any such or other security or losing any reason whatsoever including reasons attributable to its default and negligence benefit of any or other such security or any of rights to any or other such security that have been or could have been taken.
- 7.28 The Guarantor/s agree that any admission or acknowledgment made in writing signed by the Borrower and / or he Co-Borrower of the liability or indebtedness of the Borrower and / or the Co-Borrower or otherwise in relation to the above mentioned loss and / or any part payment as may be made by the Borrower and / or the Co-Borrower towards the Principal sum hereby guaranteed or any judgment, award or order obtained by the Bank against the Borrower and / or the Co-Borrower shall be binding on Guarantor/s and the Guarantor/s accept the correctness of any statement of account that may be served on the Borrower and / or the Co-Borrower and the same shall be binding and conclusive as against the Guarantor/s also an acknowledgment or making a payment the Borrower and / or the Co-Borrower shall in addition to his personal capacity be deemed to act as the Guarantors' duly authorised agent in that behalf for the purpose of but not limited Sections 18 and 19 of the Limitation Act, 1963. The Guarantor/s further agree that in the Borrower and / or the Co-Borrower making an acknowledgment or making a payment, the Borrower and / or the Co-Borrower shall in addition to his personal capacity be deemed to act as the Guarantors' duly authorised agent in that behalf for the purpose of but not limited to Sections 18 and 19 of the Limitation Act, 1963.

ARTICLE VIII SECURITIZATION

- 8.1 Assignment of Contract
- 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.
 - 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 installment 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, the Co-Borrower and the Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 8.2 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 the 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 IX REPRESENTATIONS AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTER

- 9.1 The Borrower, the Co-Borrower and the Guarantor hereby declare, represent and warrant that:
- 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;
 - they are not prohibited by any law from availing of the Loan;
 - that all the necessary approvals that may be required to be obtained by the Borrower, the Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, the Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance;
 - the loan application has been duly executed by the Borrower, the Co-Borrower and the Guarantor themselves or by them through their authorized representatives and / or constituted attorneys;
 - the cheques are duly signed by an authorised signatory of the Borrower, the 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 Bank's prior written consent and furnishing to the Bank such Post Dated Cheques in lieu thereof as the Bank may require;
 - 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;
 - Where the Borrower or the Co-Borrower or the Guarantor is an individual a Hindu Undivided Family (HUF), 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;
 - 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 a materially adverse effect on their financial condition;
 - The execution, delivery and performance of the Agreement does not:
 - contravene any applicable law, statute or regulation or judgment or decree to which they are subject;
 - conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
 - conflict or contravene any provision of the memorandum of association and articles of association of the Borrower and / or the Co-Borrower;
 - no event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of the Borrower, the Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
 - 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, the Co-Borrower and the Guarantor absolves the Bank from any liability in respect of the above and the Borrower, the 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 the Borrower, the Co-Borrower and the Guarantor in respect of the said Asset.
- 9.2 The Borrower and / or the Co-Borrower declare/s, assure/s and state/s that, the Borrower and the 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 / the Co-Borrower is / are an individual); and (ii) none of the partners (if the Borrower / the Co-Borrower is / are a partner of a partnership firm) of the Borrower / the 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;
- 9.2.1 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 nationalised bank.
- 9.2.2 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.
- 9.3 The Borrower / the 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 / the 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 fake at any time the Bank shall be at liberty and entitled to revoke the Facility.
- 9.4 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 to time a part or portion of the outstanding 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 Participation/s 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 / the Co-Borrower / the Guarantor and the Bank in respect of the said Credit Limit / the said loan.

9.5 The Borrower and / or the Co-Borrower further represents that:

- (i) no encumbrance of any nature or any lien extends over the Asset hypothecated herein;
- (ii) the Borrower and / or Co-Borrower has obtained and done all that is necessary to give full force and effect to all authorization, approvals, consents, licenses and permission required in or by the laws of India in relation to this Agreement, Collateral Documents and the Hypothecated Asset and;
- (iii) The loan amount may be disbursed by the Bank directly to the dealer in the case of purchase of a new Asset/s and such disbursement shall be deemed to be disbursement to the Borrower and / or the Co-Borrower.

9.6 The Borrower and / or the Co-Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officer or agents, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid installments and to perform execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand, attending the residence or office of the Borrower and / or the Co-Borrower or otherwise with the Borrower and / or the Co-Borrower receiving the installments in cash / draft / cheque whether in the name of the Bank or in its own name from the Borrower and / or the Co-Borrower, entering into a compromise with the Borrower and / or the Co-Borrower, giving a valid receipt and granting effectual discharge to the Borrower and / or the Co-Borrower and generally performing all lawful acts as the third parties may find appropriate for the purpose.

9.7 The Borrower and / or the Co-Borrower agrees hereby to pay the installments and other dues, etc. to the Bank under this Agreement for the finance of the aforesaid Asset irrespective of whether or not the Asset is in use by the Borrower and / or the Co-Borrower and / or even if the Asset is not in use due to damage and repair.

9.8 Regulatory declarations

The Borrower and / or the Co-Borrower hereby declares to the Bank as follows:

- a) Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), none of the Directors of the Bank or their Relatives is his/her business partner or guarantor; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, none of the Directors of the Bank or their Relatives is interested in the firm as partner, manager, employee or guarantor; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, none of the Directors of the Bank or their Relatives is interested in the company / corporation or in its subsidiary or holding company as director, managing agent, manager, employee or guarantor or holder of Substantial interest;
- b) Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), he/she is not a Director or Relative of a Director of other banks; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, no Director or Relative of a Director of other banks is interested in the firm as partner or guarantor; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, no Director or Relative of a Director of other banks is interested in the company / corporation as director or guarantor or holder of Substantial interest.
- c) (i) Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), he/she is not a Relative of any Specified Senior Officer of the Bank; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, none of the partners is a Relative of any Specified Senior Officer of the Bank and none of the Specified Senior Officer of the Bank or its Relatives is interested in the firm as partner or guarantor or holder of Substantial interest; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, none of its directors, is a Relative of any Specified Senior Officer of the Bank and none Specified Senior Officer of the Bank or Relatives, is interested in the company as director or guarantor or holder of Substantial interest.
- d) In case, if the confirmations given under this clause of regulatory declaration are negative and are not true, then the Borrower and / or the Co-Borrower shall provide a written declaration with details of such relationship to the Bank. If the details of such declaration change during the term of any facility/ies or any part thereof then, the Borrower and / or the Co-Borrower shall promptly provide a written declaration to the Bank of any such change.
- e) The Borrower and / or the Co-Borrower or the directors / promoters / guarantors / associate concerns / partners / coparceners (as the case may be) of the Borrower and / or the Co-Borrower are not:
 - i. On the Export Credit Guarantee Corporation's (ECGC's) specified approval list; or Convicted under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 or FEMA; or
 - ii. On RBI's defaulters / caution list; or
 - iii. On the Bank's defaulter list.
- f) Wherever used in this clause the following terms have the following meanings:
 - i. "Directors of the Bank" shall mean and include the Managing Director-cum-Chief Executive Officer (CEO), the top most officers of Business and Credit (presently the business head and credit head).
 - ii. "Director of other banks" shall mean and include (apart from directors of commercial banks) directors of scheduled co-operative banks, directors of subsidiaries / trustees of mutual funds / venture capital funds.
 - iii. "Relative" means spouse, father, mother (including step-mother), son (including step-son), son's wife, daughter (including step-daughter), daughter's husband, brother (including step-brother), brother's wife, sister (including step-sister), sister's husband, brother (including step-brother) of the spouse, sister (including step-sister) of the spouse.
 - iv. "Specified Senior Officer" shall mean and include the top most senior officer (presently the business head and credit head) and his/her immediate next lower level officer in credit and business functions of the Bank.
 - v. "Substantial interest" shall have the same meaning assigned to it in Section 5 (ne) of the Banking Regulation Act, 1949.

ARTICLE X

UNDERTAKING

- 10.1 The Borrower and / or the Co-Borrower and / or the Guarantor (as the case may be) confirms, agrees and undertakes that he / she / it shall not later than 15 (fifteen) days from the date of the demand made by the Bank, create a mortgage or cause to create a mortgage in favour of the Bank over the immovable property / ies (details hereof is provided in the Schedule and hereinafter referred to as "the said Property / ies") as and by way of security for the Loan Balance granted / to be granted by the Bank to the Borrower and / or the Co-Borrower under the Agreement.
- 10.2 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that the mortgage to be created over the said property / lies in favour of the Bank and shall be in such form and manner as be to the Bank's satisfaction.
- 10.3 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that the said property / ies is / are free from all encumbrances whatsoever and ensure that the said property / ies shall continue to remain free and marketable to the satisfaction of the Bank till creation of the mortgage in the Bank's favour and he / she / it shall not create charge (except in favour of the Bank) in favour of any other lender or party (whether incorporate or not) until entire indebtedness of the Borrower and / or the Co-Borrower is paid in full.
- 10.4 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall execute all documents and deeds as may be required by the Bank to more perfectly securing and assuring to them the securities to be created by the Borrower / the Co-Borrower and / or the Guarantor (as the case may be) for the Loan Balance.
- 10.5 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that it / she / he shall not do or cause to be done any act in respect of the said property / ies or otherwise which may in any event.
- 10.6 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that all amounts, cesses, taxes, outgoings as are required to be paid in respect of the said property/ies shall be duly paid by them.
- 10.7 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) confirms and undertakes that he / she / it shall satisfy the Bank and / or its advocates' about the marketability of the title of the said property / ies before creating a mortgage in the Bank's favour as agreed to be done by the Borrower / the Co-Borrower and / or the Guarantor (as the case may be)
- 10.8 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that they shall if required by the Bank, execute such powers and authorities in favour of the Bank to enable the Bank to have the mortgage of the said property / ies created in the Bank's favour and to do all acts in connection thereto.
- 10.9 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that he / she / it shall do all acts as be required for recording the mortgage created in favour of the Bank in all places, statutory or otherwise same.
- 10.10 Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that violation of any of the above condition(s) or any part thereof in breach of this Undertaking shall be construed as an event of default on the part of the Borrower and / or the Co-Borrower under this Agreement and the Bank shall thereupon be entitled to enforce all the rights against the Borrower / the Co-Borrower and / or the Guarantor including enforcement of the securities.
- 10.11 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes and acknowledges that creating the mortgage on the said property / ies is the essence of this undertaking and based on which the Loan is / shall be extended by the Bank to the Borrower and / or the Co-Borrower.

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 Assets(s). It is expressly agreed and declared that any Declare 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 and/or the Co-Borrower.

- 11.3 The statement of accounts of the Bank duly certified by its authorized officer, shall be conclusive evidence of amount 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 the Co-Borrower's and / or the Guarantor's outstanding 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 authorized by the Bank may approach the Borrower's and / or the Co-Borrower's and / or the Guarantor's employers 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 received 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 (RBI), which present 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, the 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 or for furnishing such information and documents for preparation publication and distribution of credit reports and credit opinions relating to the Borrower, the Co-Borrower and / or the Guarantor to other person 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 the Guarantor and / or all dues of the Guarantor.
- 11.6 In addition 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 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, 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 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 or 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 term '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. 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 this 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 this 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 and / or Co-Borrower on account of growth in business or otherwise. The Bank may, in its sole discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decided 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 enforce the security prior to the expiry of the period of notice, the Borrower, the Co-Borrower and the Guarantor agree that they shall not be entitled to any relief of 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 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 (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 (3) days after the posting or delivery to the courier company, as the case may be.
- 11.14 The Borrower and the Co-Borrower hereby agree that no partner, director or proprietor ("such persons") of the Borrower or the Co-Borrower or any firm or company in which any of such person 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 any other bank / financial institution, so long as the Borrower and / or the Co-Borrower is / are indebted / liable to the Bank in any way. In case the Borrower and / or the Co-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 and / or the Co-Borrower shall make a full disclosure of the Loan and all the then existing advances / facilities granted to the Borrower and / or the Co-Borrower at any branch of the Bank 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 this Agreement shall nevertheless be unenforceable that, to the extent permitted by the 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 (DRT) 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 _____, 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 11.17, the Courts aforesaid shall, subject to the provisions of law, have exclusive jurisdiction, if any law does not permit the same, the Courts of the city in which the concerned branch is situated, shall subject to the provisions of law have exclusive jurisdiction in relation to this Agreement, the arbitration and all matters arising in connection herewith and therewith.
- 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 (HUF), the member or 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 / the Co-Borrower / the Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's / the Co-Borrower's / the Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower / the Co-Borrower / the Guarantor is an individual or a sole proprietor, on his / 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 survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower / the Co-Borrower / the Guarantor is a company, on its successors in title and (iv) if the Borrower / the Co-Borrower / the Guarantor is an HUF, on all the members of an HUF and his / her / their heirs, executors and administrators.
- 11.20 The Borrower and / or the Co-Borrower hereby agree/s to accept the Bank's account for any amounts due under this Agreement, insurance, costs, charges and expenses as sufficient proof of the amount being spent by the Bank.
- 11.21 Any of the "Event of Default" pursuant to the terms of this Agreement has occurred then and in such case and at any time thereafter (whether demand for repayment is actually made or not), the Bank through its officer/s, agent/s or nominee/s shall have the right (without prejudice to the rights under this Agreement) to take any one or more than one of the following actions without the specific intervention of a Court or any Court Order:
- (i) Without any notice and assigning any reason and at the risk and expense of the Borrower and / or the Co-Borrower and if necessary as Attorney for and in the name of the Borrower and / or the Co-Borrower, take charge and / or possession or seize, recover, appoint receiver and / or remove the Hypothecated Asset. The Bank will be within its rights to use Tow - Van to carry away the Asset/s;
 - (ii) Enter into or upon any place or premises where the Hypothecated Asset may have been kept or stored and inspect, value or insure the same at the costs and expenses of the Borrower and / or the Co-Borrower; and
 - (iii) Sell by auction or any private contract or tender, dispatch or consign for realization or otherwise dispose of or deal with the Hypothecated Asset in the manner the Bank may think fit.
- 11.22 It is explicitly understood that the Bank is neither the manufacturer nor the dealer of the Asset and therefore will not be held responsible for the delay in delivery of the Asset or for any deficiency in the Asset. Any request for change in due date because of any issue between the Borrower and / or Co-Borrower and the manufacturer and / or dealer cannot be accommodated after booking of this Agreement or release of the payment to the dealer / manufacturer.

ARTICLE XII

COVENANTS FOR PRICE OF THE ASSET

- 12.1 The parties hereto confirm that the Asset Price has been arrived at after taking into account all relevant taxes, duties and levies applicable as on the date of this Agreement. The Borrower and / or the Co-Borrower agrees that the installments shall be increased by any fresh imposition or increase in Asset price, taxes, duties, levies and charges during the substance of this Agreement or that are or may be levied on the installments or the transaction/s hereunder or are or may become payable by the Bank by virtue of entering into this Agreement. In the event of such taxes, duties, levies, and charges increasing during the period of the placing of the order or the Asset and its acceptance and eventual delivery to the Borrower and / or the Co-Borrower, such increases shall be borne and paid by the Borrower and / or the Co-Borrower.
- 12.2 If the price of the Asset (in case of acquiring a new Asset) is revised upwards after the date thereof, then and in that event the Borrower and / or the Co-Borrower shall pay all of the amounts (in addition to the amount paid or to be paid by the Borrower and / or the Co-Borrower along with the Loan as the price of the Asset) that may be required for acquiring the Asset at such revised price and the Bank shall not be liable to pay any amount by way of Loan or otherwise for such revision in price of the Asset.
- 12.3 If the Borrower and / or the Co-Borrower fails to pay the amount as mentioned in Sub clause 12.2 within fifteen (15) days of revision of the price of the Asset or within the period allowed for this purpose by the manufacturer or dealer of the Asset, whichever is earlier, then and in that event the Bank may at its sole discretion as an agent of the Borrower and / or the Co-Borrower cancel, annul or rescind the booking of the Asset and collect the refund of booking price (after such deductions as may be made by the manufacture of the Asset or its dealer) for adjustment thereof against any amount that may be due and payable by the Borrower and / or the Co-Borrower to it in terms hereof.
- 12.4 The Borrower for the purpose of clause 12.3 above, hereby irrevocably authorizes the Bank to cancel, annul or rescind any booking of the Asset and to receive any refund of booking price of the Asset from the manufacturer thereof or its dealer.

ARTICLE XIII

INDEMNITY

The Borrower and / or the Co-Borrower shall indemnify the Bank and keep indemnified the Bank save and harmless against and in respect of any actions, claims, costs, damages, demands, expenses, losses and liabilities made against, suffered or incurred by the Bank arising directly or indirectly from or in connection with:

- (i) any failure by the Borrower and / or the Co-Borrower to comply with the provisions of this Agreement; and / or
- (ii) any liability including third party liability that may arise out of the possession, operation and use of the Asset by the Borrower and / or the Co-Borrower or by its employees or by its agents or by any other person whosoever whether or not authorized by the Borrower and / or the Co-Borrower for use of the Asset and incidental to that purpose; and / or
- (iii) any claims, losses, demands actions, costs, expenses and liabilities incurred by the Bank by reason of the representations and warranties given by the Borrower and / or the Co-Borrower being false or untrue in material respect; and / or
- (iv) any claims, losses, demands actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of the hypothecated Asset not being free from encumbrance and / or any previous charge.

The Borrower and / or the Co-Borrower shall keep the Bank informed of all developments regarding such actions, claims, costs, damages, demands, expenses, losses and liabilities and shall not dispute, compromise or otherwise deal with the same subject to the written consent given the Bank. The Bank shall however be under no obligation and / or liability to the Borrower and / or the Co-Borrower to provide any assistance in connection with any such claims that the Borrower and / or the Co-Borrower may require.

ARTICLE XIV

EVIDENCE OF DEBT

- 14.1 The records and accounts maintained by the Bank in its ordinary course of business for any amounts due under this Agreement, account of sale, realization and recovery of the Hypothecated Asset, Insurance, costs, charges and expenses shall be prima facie evidence and sufficient proof against the Borrower and / or the Co-Borrower and / or the Guarantor in any legal action or proceeding arising out of or in connection with this Agreement.
- 14.2 The Borrower and / or the Co-Borrower hereby agree / s to accept the Bank's account of sale, realization and recovery of the Hypothecated Asset as sufficient proof of amounts realized and related expenses.
- 14.3 In any legal action or proceeding arising out of or in connection with this Agreement, the entries made in the account maintained pursuant to Clauses 14.2 and 14.3 shall be prima facie evidence of the existence and amounts of the obligations of the Borrower and / or the Co-Borrower and / or the Guarantor therein recorded and amount of realization, recovered and expended.

ARTICLE XV

THE BANK WILL NOT BE LIABLE FOR ANY DELAY OR PAYMENT OF INTEREST OR DEFECT IN TITLE OR PROPERTY OF THE ASSET.

Notwithstanding anything contained herein:

- 15.1 The Bank shall not in any way be responsible for delay, omission or neglect in encashment, damage or loss or any cheques (already given or to be given by the Borrower and / or the Co-Borrower to Bank in terms hereof) for any reasons whatsoever; and / or
- 15.2 The Borrower hereby gives specific consent to the Bank for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the said facilities availed from the Bank, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the financial information submitted by the Bank, as and when requested by the concerned IU.
- 15.3 No interest or compensation shall be payable by the Bank to the Borrower and / or the Co-Borrower on the proceeds to be held by the Bank or during the period the same be payable by the Bank for being applied in terms of Clause 11.7; and / or
- 15.4 The Bank shall not be responsible for delay, or non-delivery, or any defect, damage, or quality of the Asset. It is further agreed that the Bank shall not be responsible or liable even if there is a dispute of any nature in the title (even if the Asset is found stolen Asset) or ownership of the Asset.
- 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.

ARTICLE XVI

STRESSED ASSETS

The Borrower understands and acknowledges that Stressed Assets are classified as Special Mention Account (SMA) and Non-Performing Asset (NPA).

Illustration:

Classification of Assets as Special Mention Account (SMA) and Non-Performing Asset (NPA) of stressed loan account due to default in repayment:

SMA (Special Mention Account) classification:

Before a loan account turns into a NPA, banks are required to identify incipient stress in the account by creating three sub-categories under the Special Mention Account (SMA) category as given in the table below:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	1-30 days	SMA-0	NA
SMA-1	More than 30 days and upto 60 days (31-60 days)	SMA-1	More than 30 days and upto 60 days (31-60 days)
SMA-2	More than 60 days and upto 90 days (61-90 days)	SMA-2	More than 60 days and upto 90 days (61-90 days)
SMA-NF	Non-financial indications reflect potential sickness/irregularities		

SMA 0 are accounts where the Principal or Interest payment is not overdue for more than 30 days. However, these accounts, though not overdue, exhibit signs of irregularities indicating incipient stress through certain symptoms mentioned in the financial statements. For example, the following are some of the features of early warning signals that may be noticed in the accounts:

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1. Delay in submission of stock statement / Other control statements / financial statements.
2. Frequent Return of cheques issued by borrowers.
3. Return of bills/cheques discounted.
4. Non-payment of bills discounted or under the collection.
5. Poor financial performance in terms of declining sales and profits, cash losses, net losses, erosion of net worth etc.
6. Incomplete documentation in terms of creation / registration of charge / mortgage etc.
7. Non-compliance of terms and conditions of loan sanction.

SMA 1 refers to those loan accounts in which the installment or interest is overdue for 1 month from 31st day to 60 days.

SMA 2 refers to accounts in which the installment or interest is overdue for 2 months from 61st days to 90 days

Thus, the 'Special Mention' category of assets are considered not only on the basis of the non-repayment or overdue position of the loan accounts but also due to other factors that reflect potential sickness/irregularities in the account (SMA -NF). These are called in banking parlance, "Early Warning Signals (EWS)"

NPA classification (other than Agricultural loans):

In a credit facility account where the interest and/ or instalment of principal has remained 'past due' for a more than 90 days shall be classified as NPA.

- The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of the Reserve Bank of India (Securitization of Standard Assets) 2021.
- In respect of derivative transactions, the overdue receivables representing positive mark to market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment,
- In case of interest payments, if the interest due and charges during any quarter is not fully serviced fully within 90 days from the end of the quarter.
- A working capital borrowing account will become NPA, if such irregular drawings are permitted in the account for a continuous period of 90 days even though the unit may be working or the borrower's financial position is satisfactory. For avoidance of doubt, the outstanding in the account based on drawing power calculated from stock statements older than three months would be deemed as irregular.
- Where the account indicates inherent weakness on the basis of data available, such as solitary or credits are recorded before the balance sheet;
- In case documents under LC are not accepted on presentation or the payment under the LC is not made on the due date by the LC issuing bank for any reason and the borrower does not immediately make good the amount disbursed as a result of discounting of concerned bills, the outstanding bills will immediately be classified as NPA
- The overdue receivables representing positive mark-to market value of a derivative contract will be treated as NPA, if these remain unpaid for 90 days or more
- In case the overdues arising from forwards contracts and plain vanilla swaps and options become NPA,
- Where the remittances by the borrower under consortium lending arrangements are pooled with one bank and/or where the bank receiving remittances is not parting with the share of other banks, the account will be treated as not serviced in the books of the other member banks and therefore be treated as NPA,
- Erosion in the value of security can be reckoned as significant when the realizable value of the security is less than 50% of the value assessed by the Bank or accepted by RBI at the time of last inspection, as the case may be.
- Credit facilities backed by guarantee of the Central Government though overdue may be treated as NPA only when the Government repudiates its guarantee when invoked.
- During any time before Date of Commencement of Commercial Operations (DCCO) overdue as per record of recovery (90 days overdue); in respect of project finance,
- In cases where DCCO is extended beyond the period of two years and further for a period upto two years or one year from the date of revision of DCCO; as the case may be and funding of cost overruns does not comply with the thresholds/conditions applicable to restructuring of the loan.

NPA classification (Agricultural loans):

- A loan granted for short duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for two crop seasons.
- A loan granted for long duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for one crop season.

Once the loan account classified as NPA it may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower.

NPA EXAMPLE						
The payment of EMI is due on 31/03/2020						
If, Borrower fails to pay, then steps as follows: -						
1	2	3	4	5	6	7
01/04/2020 SMA 0	01/05/2020 SMA 1	31/05/2020 SMA 2	30/06/2020 – NPA or Sub standard	01/07/2021 D 1	02/07/2022 D 2	03/07/2024 D 3
30/04/2020 SMA 0	30/05/2020 SMA 1	29/06/2020 SMA 2	30/06/2021 – NPA or Sub standard	01/07/2022 D 1	02/07/2024 D 2	& then loss Asset

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED by
DCB BANK LIMITED
By its Authorised Signatory

SIGNED AND DELIVERED by the within named

BORROWER/S
By its Authorised Signatory

SIGNED AND DELIVERED by the within named
CO-BORROWER/S
By its Authorised Signatory

SIGNED AND DELIVERED by the within named
GUARANTOR/S
By its Authorised Signatory

Agreement Schedule

Borrower's Name and Address					
Co-Borrower(s) Name and Address					
Guarantor Name and Address					
Branch Office Address					
Date of Execution					
Place of Execution					
Asset	Type	Model No.			
	Make	Invoice No.			
	Engine No.	Chassis No.			
	Regn. No.	Registered at			
	Manufacturer	Dealer			
	Manufacturer Address				
	Dealer Address				
Asset	Type	Model No.			
	Make	Invoice No.			
	Engine No.	Chassis No.			
	Regn. No.	Registered at			
	Manufacturer Address				
	Dealer Address				
	Number of Tranches				
Loan Amount & Particulars		Asset	Asset	Asset	Total
	Asset Cost (INR)				
	Margin Money (INR)				
	Loan Amount (INR)				
Rate of Interest: Fixed Rate of Interest	The fixed rate of interest shall be _____ % p.a. The same shall be computed on monthly rests and shall be payable as per the repayment agreement schedule below.				
Rate of Interest: Adjustable Rate of Interest	<p>The floating rate of interest shall be Base Rate+ _____ % p.a. The interest shall be computed on monthly rests and shall be charged as per the repayment agreement schedule below. The changes will be effected to the account at the end of each calendar quarter based on the Base rate that is prevailing at that time.</p> <p>For any benefit / loss being caused as a consequence of quarterly variation, the same shall not affect the installments and the Borrower and / or the Co-Borrower shall be provided the benefit / compensation for the loss at the end of the tenure of the Loan. The Bank may vary Base rate from time to time in such a manner as the Bank may deem fit in its sole discretion.</p>				

Rate of Interest: Combined Rate of Interest	<p>The Loan component for the fixed rate of Interest: ₹ _____</p> <p>Fixed Rate of Interest: _____</p> <p>The Loan component for Adjustable rate of Interest: ₹ _____</p> <p>Adjustable Rate of Interest: _____</p> <p>Computation of Fixed rate of Interest:</p> <p>The same shall be computed on monthly rests and shall be payable as per the repayment agreement schedule below.</p> <p>Computation of Adjustable rate of Interest :</p> <p>The interest shall be computed on monthly rests and shall be charged as per the repayment agreement schedule below. The changes will be effected to the account at the end of each calendar quarter based on the Base rate that is prevailing at that time.</p> <p>For any benefit / loss being caused as a consequence of quarterly variation, the same shall not affect the installments and the Borrower and / or the Co-Borrower shall be provided the benefit / compensation for the loss at the end of the tenure of the Loan. The Bank may vary Base rate from time to time in such a manner as the Bank may deem fit in its sole discretion.</p>	
Collateral Security	Type of Security	
	Name of Owner	
	Address of Security	
	Survey Nos. of Security	
	Plot Nos. of Security	
	Area of Security	
	Other Details of Security	
Nos. of days within which the loan shall be availed by the Borrower and / or the Co-Borrower from the Bank	30 days	
Agreement Cancellation Charges	INR 1000/- per agreement	
Overdue Interest	3% per month on unpaid instalments	
Cheque Dishonor charges	INR 500/- per instrument	
Collection Charges	In the event of the Borrower(s) committing default in the repayment of loan dues, the Bank shall levy 'Collection Charges' of 'INR 100' plus applicable taxes per call and 'INR 250' plus applicable taxes per visit made to recover these dues and the cost(s) thereof will be borne by the Borrower(s). These Collection Charges are subject to change as per the Bank's discretion	
Swap Charges (for replacement of PDC)	INR 500/- per swap per instance	
Issue of duplicate Agreement copy	INR 500/- per copy	
Statement of Account	Once a year at no cost. For each additional copy INR 100/- each.	
Post disbursement modification of term interest rate	INR 500/- plus any overdue interest	
Post disbursement modification of term installment date	INR 500/- plus any overdue interest for the broken period	
Pre-Payment charges / Foreclosure charges	2% of the principal outstanding as per the reducing balance method on the date of repayment	
Duplicate Amortization Schedule Charges	INR200/ - per issuance	
Duplicate No Due Certificate / NOC	INR500/- per issuance	
PDD (RC) non submission charges	In the event of the borrower(s) committing default in submission of registration certificate (RC) with hypothecation in the name of the bank, the bank can charge INR 1000/- per month for each month delay effective after 90 (ninety) days of disbursement.	
RTO Charges (Specific to states)	RTO charges will be as per actual requirement and may vary as per the location	

If there is any amount withheld by the Bank at the time of disbursement due to non-submission of registration certificate, the same can be paid to the dealer upon receipt of registration certificate with hypothecation in the name of the Bank. In the event of closure of loan by the customer without submission of registration certificate to the Bank, the Borrower will be liable for payment of the balance amount to the dealer and in that case DCB Bank will have no liability towards this. NOC (no objection certificate) can be issued only after closure of all pending dues including the withheld amount due to RC pendency.

Agreement Schedule: Repayment schedule (as may be applicable)

No. of Instalments	Due Date/Month	Principal O/S Post Payment (INR)	Principal (INR)	Interest (INR)	EMI (INR)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
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24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					

✓

✓

✓

No. of Instalments	Due Date/Month	Principal o/s post payment	Principal	Interest	EMI
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					

✓

✓

✓

No. of Instalments	Due Date / Month	Principal Instalment (INR)	Principal o/s Post Payment (INR)
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
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28			
29			
30			
31			
32			
33			
34			
35			
35			
36			

✓

✓

✓

No. of Instalments	Due Date / Month	Principal Instalment (INR)	Principal o/s Post Payment (INR)
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53			
54			
55			
56			
57			
58			
59			
60			

Interest will be charged at monthly/quarterly/half yearly/annual rests and to be paid as and when due.

Note:

Repayment schedule may vary depending upon the disbursal date or variation in applicable Rate of Interest from time or modification in tenor of the loan or increase or decrease of EMI amount.

The Borrower undertakes to agree and abide by the repayment schedule that may be varied from time to time.



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IRREVOCABLE POWER OF ATTORNEY

This Power of Attorney is made this _____ day of _____, 20____ by me/us, _____ being individual(s), Indian inhabitant/s, and residing at _____, (collectively referred to as the "Principal", which expression shall, unless it be repugnant to the meaning or context thereof, mean and include his / her / their heirs, executors, administrators, successors and permitted assigns) in favour of DCB Bank Limited a Banking Company within the meaning of Banking Regulation Act, 1949 and having its Registered Office at 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 (hereinafter referred to as "the Bank", which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns)

WHEREAS,

The Bank has granted the Principal a loan of ₹ _____/- (Rupees _____) for purchasing against the security of the equipment more specifically described hereunder being these instrument authorizing the Bank to deal with the equipment and exercise all rights in respect thereof in the manner hereinafter appearing.

Now, therefore, this Power of Attorney witnesseth and the Principal hereby nominates, appoints and constitutes the Bank as the true and lawful attorney of the Principal to do the following acts, deeds and things for and on behalf and in the name of the Principal, namely :

1. To transfer, sell, assign on hire, dispose of, give delivery of and otherwise howsoever deal with the equipment and to sign and execute all agreements contracts, declaration forms, instruments and other records whatsoever as may be necessary or expedient in this behalf.
2. To appoint or engage any broker or any other middleman for effecting transfer, sale, hire, disposition, delivery of or dealing with the equipment.
3. To give notices to appropriate authority and sign the documents required and necessary for registering the equipment in the name of the Bank upon the purchase, sale, transfer, hire, disposal, deliver thereof.
4. To adjust, appropriate and receive, at the first instance out of the sale proceeds of such sale of the equipment or any such mentioned additional security / collateral in the Loan agreement less all costs, charges and expenses, the amount due to the Bank against the amounts advanced / loaned to the Principal.
5. To receive the consideration for any hire, sale, transfer disposition or delivery of or dealing with the equipment and to grant adequate receipt and valid and effectual discharge of the same.
6. To do, perform and execute all acts, deeds, matters and things relating to or concerning or touching the equipment and to grant adequate receipt and valid and effectual discharge of the same.
7. For doing, accomplishing and executing of all the aforesaid matters and things, the Principal hereby grant unto the Bank full power and authority to substitute and appoint in its place and stead on such terms as the Bank shall think fit, one or more attorney(s) to exercise for the Principal as the Principal's attorney(s) any or all of the above powers and authorities hereby conferred, to revoke any such appointments and to substitute or appoint any other person(s) in place of such attorney as the Bank from time to time think fit.
8. And the Principal hereby agree to confirm and ratify all and whatsoever the Bank shall do or cause to be done in or about the premises by virtue of these presents.
9. The Bank being a corporate entity hereinunder shall be entitled to delegate to any of its officers, the power granted hereunder by the Principal.

Applicant

Co-applicant

Co-applicant

Co-applicant

(NAME)

(NAME)

(NAME)

(NAME)

----- PRINCIPAL -----

TO WHOMSOEVER IT MAY CONCERN

I / we _____ S/O _____ hereby authorize DCB Bank Limited and / or their authorized representatives to inspect, request for and collect the copies of the certificates of encumbrances on property / land located at _____ and at Village _____ Taluka / Mandal _____ District _____ of State _____ Survey No. _____ Under section 57 of the Registration Act and Rules mentioned thereunder.

Signature of Land owner(s)

Name

SECURITY CHEQUE DECLARATION

Date: _____

To
DCB Bank Limited

Dear Sirs,

Re: Loan Cum Guarantee Agreement dated _____

I/We refer to the captioned Agreement executed by me/us in respect of the facility lent and advanced/agreed to be lent and advanced by the Bank to me/us, as specified in the said Agreement.

Pursuant to the said Agreement, I/we have agreed to secure my/our obligations thereunder by providing your Bank Security cheque(s).

I/ We are aware that in the ca se of default, DCB Bank Limited would recover all amounts payable by me/us by presenting the said Security cheque(s).

I/We enclose herewith cheque(s) bearing numbers _____, _____, drawn on _____ Bank, _____ Branch in your favour, duly signed by me/us to secure the repayment/payment of all amounts under the aforesaid Agreement.

I/We hereby specifically and irrevocably agree and confirm that in the event of any default by me/us under thereunder, you shall have full authority to deposit the Security Cheques and present the same for payment and I/we accordingly authorise you to present the aforesaid cheque(s) after filling in the details of the amounts due to you.

I/We agree and undertake to ensure that the said cheque(s) shall be honoured on such encashment by you. I/We are also fully aware that as per the procedure of law, DCB Bank Limited shall have the power and authority to initiate appropriate legal action against us in the event of dishonour of the Security cheques by the payee bank.

I/We hereby further agree with and undertake to DCB Bank Limited that I/we shall –

- a) at all times maintain a sufficient balance in the Bank Account for which Security cheques have been drawn in favour of DCB Bank Limited.
- b) not close the Bank account without prior permission of DCB Bank Limited.
- c) open a new Bank account, if so approved by DCB Bank Limited, and shall accordingly replace the existing Security cheques with new Security cheques drawn on the Bank with whom the new Account will be maintained.
- d) replace/ revalidate the existing Security cheques in the event that they are beyond the validity period of the same.
- e) not issue Stop payment instructions to the Bank during the currency of the facility/until such time that the said Facility has been repaid in full and to the satisfaction of DCB Bank Limited.
- f) ensure that the said Security cheques are drawn as per the procedure prescribed by law and shall ensure that they suffer from no material defects that may cause any impediment to DCB Bank Limited at the time of presenting the same for payment.
- g) At all times keep DCB Bank Limited informed of any change of my/our address

We agree that any breach or default in complying with all or any of the aforesaid undertaking(s)/confirmations will constitute an event of default under the said facility and/or the Agreement.

We are aware that it is on the faith of our aforesaid undertakings that your Bank has agreed to lend and advance the said facility to me/us.

Yours faithfully,

✓

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Declaration for submission of Post Dated Cheques

To,
DCB Bank Limited
Credit Operations

Dear Sir/s.

Subject: Credit facilities amounting to ₹ _____ bearing Loan No. _____ In consideration of and as a security for the aforesaid credit facilities granted / agreed to be granted by DCB Bank Limited ("the Bank") I / We hereby inter alia deliver to the Bank, the cheques (as detailed hereunder) drawn in favour of the Bank being blank as regards the date of the cheque and the amount.

Sl. No.	Cheque Nos.	Date	Drawn on	Amount

I / We agree and acknowledge that in accordance with the provisions of section 20 of the Negotiable Instrument Act, 1881 ("the Act") the Bank in the present case as the holder of the said cheques shall have the authority to complete the said cheques.

In addition to the express provisions of the Act as mentioned above authorizing the Bank to complete the said cheques, I / We hereby unconditionally and irrevocably authorize and confirm the authority of the Bank to fill in the date and the amount on the said cheques and to present the said cheques for payment.

I / we hereby undertake to be absolutely bound as the drawer of the said cheques so completed by the Bank and shall be liable in the same manner as the said cheques were drawn and completed by me / us and shall ensure that the said cheques are honoured on presentation for payment.

I / we agree and acknowledge that any dishonouring of the said cheques would make me / us liable including under the provisions of Section 138 read with Section 141 of the Negotiable Instruments Act, 1881.

Dated at _____ this _____ day of _____ 20_____

Yours Faithfully

For

✓

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**DECLARATION FROM THE TRANSLATOR AND BORROWER / GUARANTOR WHEREVER
THE DOCUMENTS ARE EXECUTED IN VERNACULAR LANGUAGE / THUMB IMPRESSION**

DCB Bank Limited

Place:

Date:

Dear Sir,

This is to confirm that I have read, translated and explained in _____ language known to Mr. / Ms. _____ the following documents and after having understood the same, he / she / they have voluntarily and without any undue influence or coercion signed / affixed his / her / their signature / thumb impression in my presence.

List of Documents

✓

(Translator)

This is to confirm that Mr. / Ms. _____ have read, translated and explained in _____ language known to me/us the documents mentioned hereinabove and after having understood the same, I/we, Mr. / Ms. _____ have voluntarily and without any undue influence or coercion signed / affixed my/our signature / thumb impression in his/her presence.

✓

(Borrower/Guarantor)

✓

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FORM NO. 60

[See Third proviso to rule 114B]

Form of Declaration to be filed by a person who does-not have either a permanent account number or General index Register Number and who makes payment in cash in respect of transaction specified in clauses (a) to (h) of rule 114B of the Income Tax Rules, 1962.

1. Full name and address of the Declarant
2. Particulars of transaction
3. Amount of the transaction
4. Are you assessed to tax ? Yes / No
5. If Yes,
 - (i) Details of Ward / Circle / Range where the last return of income was filed ?
 - (ii) Reasons for not having permanent account number / General Index Register Number ?
6. Details of the document being produced in support of address in column (I)

Verification

I _____

do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the _____ day of _____ 20_____

Date:

Place:

Signature of the declarant

Instructions: - Documents which can be produced in support of the address are:

- (a) Ration Card
- (b) Passport
- (c) Driving licence
- (d) Identity Card issued by any institution
- (e) Copy of the electricity Bill or telephone bill showing residential address
- (f) any document or communication issued by any authority of Central Government, State Government or local bodies showing residential address
- (g) Any other-documentary evidence in support of his address given in the declaration.

FORM NO. 61 (for agriculturists)

Form of declaration to be filed by a person who has agricultural income and is not in receipt of any other income chargeable to income tax in respect of transactions specified in clauses (a) to (h) of Rule 114B of the Income Tax Rules, 1962

[See third proviso to rule 114B]

1. Full name and address of the Declarant
2. Particulars of transaction
3. Details of the document being produced in support of address in column (1)

I _____ hereby declare that my source of income is from agriculture and I am not required to pay income tax on any other income if any.

Date:

Place:

(Signature of the declarant)

Instructions: - Documents which can be produced in support of the address are:

- (a) Ration Card
- (b) Passport
- (c) Driving licence
- (d) Identity Card issued by any institution
- (e) Copy of the electricity Bill or telephone bill showing residential address
- (f) any document or communication issued by any authority of Central Government, State Government or local bodies showing residential address
- (g) Any other-documentary evidence in support of his address given in the declaration.

RECEIPT OF VEHICLE

Date: _____

To,
DCB Bank Limited

I / We _____ hereby acknowledge having received

From _____ Vehicle _____ bearing Engine

No. _____ and Chasis No. _____ in good order and condition with all the accessories and tools, to my /

our satisfaction under the Loan Agreement number _____ dated _____ signed between me / us and DCB Bank Limited

Place:

Date: _____ (Borrower)

DIRECT AGRICULTURE FINANCING

Date:

The Manager,
DCB Bank Limited

Dear Sir,

Reference is made to my / our loan application to your Bank for _____ #.

I / We confirm that the vehicle being financed by you is going to be used by me / us for the purpose of:

- Farming & Farm produce transportation
- Plantation / Horticulture (The copy of my agricultural land document is enclosed)
- Dairy / animal husbandry
- Poultry
- Land reclamation for agriculture
- Fishery
- Irrigation / Well boring
- Sericulture / Bee keeping
- Others _____

Yours truly,

Signature of Applicant/s

The applicant has to write about the vehicle. Example: milk van, vegetable truck, refrigerator truck etc.

IN-DIRECT AGRICULTURE FINANCING

Date:

The Manager,
DCB Bank Limited

Dear Sir,

Reference is made to my / our loan application to your Bank for _____ # vehicle being financed by you is going to be hired out by me / us to the people engaged in the following activity.

- Farming
- Dairy / animal husbandry
- Poultry
- Plantation / Horticulture
- Land reclamation for agriculture
- Fishery
- Irrigation / Well boring
- Sericulture / Bee keeping

Yours truly,

Signature of Applicant/s

The applicant has to write about the vehicle. Example: milk van, vegetable truck, refrigerator truck etc.

Ref. No.

Date _____

To,
The Manager,
Credit Operations,
_____.

Dear Sir,

Re.: Execution of Documents: _____
For aggregate limits of INR _____/-

I, Mr./Ms. _____, working as _____, in _____
Department (Emp. No. _____), at _____, hereby certify that all the Individual(s) / Proprietor / Partners / Directors of
M/s. _____ and Guarantor/s has / have signed / put their thumb impression on all the documents on _____ at
_____ in my presence and I have verified the signatures / thumb impression of Individual(s)/Proprietor/Partners/Directors &
all the Guarantor(s) with signature proofs provided by them.

The lists of documents are as under:

- 1.
- 2.
- 3.
- 4.

Regards,

(Mr. _____)

MOTOR VEHICLE PAPERS

Signature of applicant across tick (✓) marks.

RTO FORM: FORM 26

(See Rule 53)

**Intimation of loss or destruction etc, of the Certificate of Registration and application
For the issue of Duplicate Certificate of Registration**

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase / hypothecation / lease and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on the issue of duplicate.)

To
The Registration Authority.

Sir
The Certificate of Registration of my / our Motor Vehicle, the Registration Mark of which is _____ has been lost / destroyed / completely written off / soiled / torn / mutilated in the following circumstances _____

I / We hereby declare that to the best of my / our knowledge the registration of the vehicle has not been suspended or cancelled under the provisions of the Act or rules made thereunder and the circumstances explained above are true. I / we do hereby apply for the issue of a Duplicate of Registration is enclosed. The Written off / soiled / torn / mutilated Certificate of Registration is enclosed. The vehicle is not held under any agreement of hire purchase / lease / hypothecation I / We have reported the loss to the Police Station on _____ (date)

Date: _____

✓ Signature / thumb impression of applicant alongwith full address.

**Strike out whichever is inapplicable.*

The vehicles is held under hire purchase / lease / hypothecation agreement with _____ and the "No objection Certificate" obtained from the financier is enclosed. [Where "No Objection Certificate" is not enclosed, applicant shall make a declaration as required under sub-section (8) of section 51]

Name: _____

Full address: _____

✓ Signature of the Owner

Note : (1) Full particulars of the circumstances shall be furnished in the case of loss of destruction of the Registration Certificate.
(2) Strike out whichever is inapplicable.

Specimen signature of the owner

✓ (1) _____

✓ (2) _____

RTO FORM: FORM 26

(See Rule 53)

**Intimation of loss or destruction etc, of the Certificate of Registration and application
For the issue of Duplicate Certificate of Registration**

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase / hypothecation / lease and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on the issue of duplicate.)

To
The Registration Authority.

Sir
The Certificate of Registration of my / our Motor Vehicle, the Registration Mark of which is _____ has been lost / destroyed / completely written off / soiled / torn / mutilated in the following circumstances _____

I / We hereby declare that to the best of my / our knowledge the registration of the vehicle has not been suspended or cancelled under the provisions of the Act or rules made thereunder and the circumstances explained above are true. I / we do hereby apply for the issue of a Duplicate of Registration is enclosed. The Written off / soiled / torn / mutilated Certificate of Registration is enclosed. The vehicle is not held under any agreement of hire purchase / lease / hypothecation I / We have reported the loss to the Police Station on _____ (date)

Date: _____

✓ Signature / thumb impression of applicant alongwith full address.

**Strike out whichever is inapplicable.*

The vehicles is held under hire purchase / lease / hypothecation agreement with _____ and the "No objection Certificate" obtained from the financier is enclosed. [Where "No Objection Certificate" is not enclosed, applicant shall make a declaration as required under sub-section (8) of section 51]

Name: _____

Full address: _____

✓ Signature of the Owner

Note : (1) Full particulars of the circumstances shall be furnished in the case of loss of destruction of the Registration Certificate.
(2) Strike out whichever is inapplicable.

Specimen signature of the owner

✓ (1) _____

✓ (2) _____

Office Endorsement

Number _____ dated _____ office of the _____

A duplicate certificate of registration as requested above is issued with the note of agreement of hire purchase / lease / hypothecation on _____ and is noted in the original registration records in Form 24.

Signature of the Registering Authority

To
DCB Bank Limited
6th Floor, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

By registered post, or delivered under proper acknowledgment.

Office Endorsement

Number _____ dated _____ office of the _____

A duplicate certificate of registration as requested above is issued with the note of agreement of hire purchase / lease / hypothecation on _____ and is noted in the original registration records in Form 24.

Signature of the Registering Authority

To
DCB Bank Limited
6th Floor, Tower A, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel,
Mumbai - 400013

By registered post, or delivered under proper acknowledgment.

RTO FORM: FORM 27

(See Rule 54)

Application for assignment of new registration Mark on removal of a Motor Vehicle to another State

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase / hypothecation / lease / hypothecation and the duplicate copy with the endorsement of Registering Authority to be returned to the financier simultaneously on the assignment of a new registration mark)

To,
Registering Authority

I / We _____ son / wife / daughter of _____ being the registered owner of Motor Vehicle No. _____ bearing Chassis No _____ Engine No. _____ type of vehicle _____ Registered in State of _____ hereby declare that I / We have since the _____ day of _____ kept the said Motor Vehicle in this State and hereby apply for the assignment of a new Registration Mark to the said motor Vehicle.

I / We hereby declare that the Registration is valid upto _____ and it has not been suspended or cancelled under provision of this Act.

I / We enclose this certificate of Registration and the certificate of fitness(*) of this motor vehicle.

I / We enclose a No Objection Certificate from the Registering Authority.

{If the No objection Certificate from the Registering Authority is not enclosed the applicable should file alongwith this application a declaration as required under the first provision to sub-section (1) of Section 47}

*The vehicle is not subject to an agreement of hire purchase / lease / hypothecation.

*The vehicle is subject to an agreement of hire purchase / lease / hypothecation with _____

and I / We enclose the NOC received from financier.

[If 'No Objection Certificate' from the financier is not enclosed, the applicant should fill alongwith this application a declaration as required under sub-section (8) of section 51]

Date _____

*Strike out whichever is inapplicable.

✓ Signature or thumb impression of the Applicant.

Office Endorsement

Number _____ dated _____ office of the _____

The Vehicle No _____ on removal to this State has been assigned a new registration mark _____ and (date) _____ (Here enter the registration mark)

Registering Authority

To,
(Name and address of the Financier)

By Registered post or delivered under proper acknowledgment.

RTO FORM: FORM 27

(See Rule 54)

Application for assignment of new registration Mark on removal of a Motor Vehicle to another State

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase / hypothecation / lease / hypothecation and the duplicate copy with the endorsement of Registering Authority to be returned to the financier simultaneously on the assignment of a new registration mark)

To,
Registering Authority

I / We _____ son / wife / daughter of _____ being the registered owner of Motor Vehicle No. _____ bearing Chassis No _____ Engine No. _____ type of vehicle _____ Registered in State of _____ hereby declare that I / We have since the _____ day of _____ kept the said Motor Vehicle in this State and hereby apply for the assignment of a new Registration Mark to the said motor Vehicle.

I / We hereby declare that the Registration is valid upto _____ and it has not been suspended or cancelled under provision of this Act.

I / We enclose this certificate of Registration and the certificate of fitness(*) of this motor vehicle.

I / We enclose a No Objection Certificate from the Registering Authority.

{If the No objection Certificate from the Registering Authority is not enclosed the applicable should file alongwith this application a declaration as required under the first provision to sub-section (1) of Section 47}

*The vehicle is not subject to an agreement of hire purchase / lease / hypothecation.

*The vehicle is subject to an agreement of hire purchase / lease / hypothecation with _____

and I / We enclose the NOC received from financier.

[If 'No Objection Certificate' from the financier is not enclosed, the applicant should fill alongwith this application a declaration as required under sub-section (8) of section 51]

Date _____

*Strike out whichever is inapplicable.

✓ Signature or thumb impression of the Applicant.

Office Endorsement

Number _____ dated _____ office of the _____

The Vehicle No _____ on removal to this State has been assigned a new registration mark _____ and (date) _____ (Here enter the registration mark)

Registering Authority

To,
(Name and address of the Financier)

By Registered post or delivered under proper acknowledgment.

RTO FORM: "FORM" "TCA"¹²

(See Rule 4)

Intimation of Transfer of ownership of Motor Vehicle by Transferee:

(1) _____ aged _____ son / daughter / wife (*) of _____
_____ (2 of) _____

forward herewith the certificate of taxation of motor vehicle bearing No. (3) _____ the ownership of which has been transferred to me by (4) _____

_____ and
hereby request that certificate of taxation of the said vehicle may be transferred in my name and that it be amended accordingly

Date

✓ Signature or thumb impression of transferee

Here enter full name of transferee

1. Strike out whichever is inapplicable
2. Here enter full address of transferee
3. Here enter registration mark.
4. Here enter name and address of person or firm from whom the Vehicle has been transferred.

RTO FORM : 2 FORM "TCR"¹³

(See Rule 4)

Intimation of Transfer of ownership of Motor Vehicle by Transferer

Motor Vehicle Registration No.
3-9

13

Motor Vehicle Registration No.
14-19

To,
The Taxation Authority,

_____ son / daughter / wife (t) of _____
hereby inform you that I have on _____ sold Motor Vehicle bearing Number
_____ the ownership of which stands in my name (‡)

(‡) address _____
(Transferee's name and address)

(‡) TITLE
25-30 Mr. / Mrs. / Miss (t) Name _____ 31-78

Son daughter / wife (+) _____

Address Line 1 _____
14-61

Address Line 2 _____
14-61

City
62-67 Pin Code
68-73

And request that certificate of taxation of the said Vehicle may now be transferred in his / her name.

✓ Signature of thumb impression of transferees

Date:

Check digi

- ‡ Strike out whichever is inapplicable
- ‡ Title
- 1. deleted by G. N. of 1st March 1973.
- 2. Ins ibid

RTO FORM: FORM 28

[See Rule 54, 58 (1), (3) and (4)]

Form application for 'No Objection Certificate' and grant of Certificate

(To be made in triplicate, the duplicate and the Triplicate copy with the endorsement of the Registering Authority to be returned to the owner of the vehicle and the Registration Authority in whose jurisdiction is to be removed, respectively)

PART-1

To,
The Registering Authority,

I / We intend to transfer the vehicle to the jurisdiction of the Registering Authority _____

I / We intend to sell the vehicle to Mr. / Ms. / Ms. _____

Who resides in the jurisdiction of the Registration authority _____ of the State of

_____ I / We therefore request for the issue of a no objection certificate for my / our vehicle the particulars of which are furnished below:

1. Name and address:
2. Son / Wife / Daughter of:
3. Registration number of the vehicle:
4. Class of vehicle:
5. Registering Authority which originally registered the vehicle :
6. Engine No.:
7. Chassis No - Affix Pencil Print
8. Period of stay in state.
9. Period upto which Motor Vehicle to tax has been paid.
10. Whether any demand for tax is pending, if so, give details :
11. Whether the vehicle is involved in any theft cases, if so, give details :
12. Whether any action under section 53, 54 or 55 of the Motor Vehicles Act, 1988 is pending before any Registering Authority or other prescribed authority, if so, give details.
13. Whether the vehicle is involved in any case of transport of prohibited goods, if so, give details.

I / We solemnly declare that the above statements are true.

Date _____

✓

Signature of the owner of the vehicle.

I (A)

Office Endorsement

PART - II

(Grant / refusal of 'No Objection Certificate' under Sub-section 3 of section 48 of M. V. Act, 1988)

* () No Objection Certificate in respect of the vehicle, the detailed particulars whereof recorded overleaf is hereby granted under section 48 (3) M V Act, 1988

* () No Objection Certificate in respect of the Motor Vehicle, the detailed particulars whereof recorded overleaf is refused under section 48 (3) M V Act 1988 for the reasons recorded as under.

Date: _____

Signature with seal of Registering Authority

To, _____ Address: _____
_____ (Registered owner)

Copy to the Registering Authority (By the Registered post or delivered under proper acknowledgement)

* Strike out whichever is applicable

Office Endorsement

PART - III

No. _____ Date _____ Office of the _____ Acknowledgement for the receipt of applicable for "No Objection Certificate"

The application dated _____ from _____
_____ (name and address) for the grant of a 'Not Objection Certificate' in respect of vehicle number _____ has been received on _____ and is under consideration

Date:

Signature of Registering Authority
or the person authorised by him

To,
(Registered Owner)

By registered post or delivered under proper acknowledgement

RTO FORM: FORM 28

[See Rule 54, 58 (1), (3) and (4)]

Form application for 'No Objection Certificate' and grant of Certificate

(To be made in triplicate, the duplicate and the Triplicate copy with the endorsement of the Registering Authority to be returned to the owner of the vehicle and the Registration Authority in whose jurisdiction is to be removed, respectively)

PART-1

To,
The Registering Authority,

I / We intend to transfer the vehicle to the jurisdiction of the Registering Authority _____

I / We intend to sell the vehicle to Mr. / Ms. / Ms. _____

Who resides in the jurisdiction of the Registration authority _____ of the State of

_____. I / We therefore request for the issue of a no objection certificate for my / our vehicle the particulars of which are furnished below:

1. Name and address:
2. Son / Wife / Daughter of:
3. Registration number of the vehicle:
4. Class of vehicle:
5. Registering Authority which originally registered the vehicle :
6. Engine No.:
7. Chassis No - Affix Pencil Print
8. Period of stay in state.
9. Period upto which Motor Vehicle to tax has been paid.
10. Whether any demand for tax is pending, if so, give details :
11. Whether the vehicle is involved in any theft cases, if so, give details :
12. Whether any action under section 53, 54 or 55 of the Motor Vehicles Act, 1988 is pending before any Registering Authority or other prescribed authority, if so, give details.
13. Whether the vehicle is involved in any case of transport of prohibited goods, if so, give details.

I / We solemnly declare that the above statements are true.

Date _____

✓

Signature of the owner of the vehicle.

I (A)

Office Endorsement

PART - II

(Grant / refusal of 'No Objection Certificate' under Sub-section 3 of section 48 of M. V. Act, 1988)

* () No Objection Certificate in respect of the vehicle, the detailed particulars whereof recorded overleaf is hereby granted under section 48 (3) M V Act, 1988

* () No Objection Certificate in respect of the Motor Vehicle, the detailed particulars whereof recorded overleaf is refused under section 48 (3) M V Act 1988 for the reasons recorded as under.

Date: _____

Signature with seal of Registering Authority

To, _____ Address: _____
_____ (Registered owner)

Copy to the Registering Authority (By the Registered post or delivered under proper acknowledgement)

* Strike out whichever is applicable

Office Endorsement

PART - III

No. _____ Date _____ Office of the _____ Acknowledgement for the receipt of applicable for "No Objection Certificate"

The application dated _____ from _____
_____ (name and address) for the grant of a 'Not Objection Certificate' in respect of vehicle number _____ has been received on _____ and is under consideration

Date:

Signature of Registering Authority
or the person authorised by him

To,
(Registered Owner)

By registered post or delivered under proper acknowledgement

RTO FORM: FORM 28

[See Rule 54, 58 (1), (3) and (4)]

Form application for 'No Objection Certificate' and grant of Certificate

(To be made in triplicate, the duplicate and the Triplicate copy with the endorsement of the Registering Authority to be returned to the owner of the vehicle and the Registration Authority in whose jurisdiction is to be removed, respectively)

PART-1

To,
The Registering Authority,

I / We intend to transfer the vehicle to the jurisdiction of the Registering Authority _____

I / We intend to sell the vehicle to Mr. / Ms. / Ms. _____

Who resides in the jurisdiction of the Registration authority _____ of the State of

_____. I / We therefore request for the issue of a no objection certificate for my / our vehicle the particulars of which are furnished below:

1. Name and address:
2. Son / Wife / Daughter of:
3. Registration number of the vehicle:
4. Class of vehicle:
5. Registering Authority which originally registered the vehicle :
6. Engine No.:
7. Chassis No - Affix Pencil Print
8. Period of stay in state.
9. Period upto which Motor Vehicle to tax has been paid.
10. Whether any demand for tax is pending, if so, give details :
11. Whether the vehicle is involved in any theft cases, if so, give details :
12. Whether any action under section 53, 54 or 55 of the Motor Vehicles Act, 1988 is pending before any Registering Authority or other prescribed authority, if so, give details.
13. Whether the vehicle is involved in any case of transport of prohibited goods, if so, give details.

I / We solemnly declare that the above statements are true.

Date _____

✓

Signature of the owner of the vehicle.

I (A)

Office Endorsement

PART - II

(Grant / refusal of 'No Objection Certificate' under Sub-section 3 of section 48 of M. V. Act, 1988)

* () No Objection Certificate in respect of the vehicle, the detailed particulars whereof recorded overleaf is hereby granted under section 48 (3) M V Act, 1988

* () No Objection Certificate in respect of the Motor Vehicle, the detailed particulars whereof recorded overleaf is refused under section 48 (3) M V Act 1988 for the reasons recorded as under.

Date: _____

Signature with seal of Registering Authority

To, _____ Address: _____
_____ (Registered owner)

Copy to the Registering Authority (By the Registered post or delivered under proper acknowledgement)

* Strike out whichever is applicable

Office Endorsement

PART - III

No. _____ Date _____ Office of the _____ Acknowledgement for the receipt of applicable for "No Objection Certificate"

The application dated _____ from _____
_____ (name and address) for the grant of a 'Not Objection Certificate' in respect of vehicle number _____ has been received on _____ and is under consideration

Date:

Signature of Registering Authority
or the person authorised by him

To,
(Registered Owner)

By registered post or delivered under proper acknowledgement

RTO FORM: FORM 29

[See Rule 55 (1)]

Form of notice of Transfer of Ownership of a Motor Vehicle

(To be made duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferred immediately on making entries of ownership)

To,
The Registering Authority,

_____ (in whose jurisdiction the transferee resides)

I/We _____ resident of

_____ have on the _____ day of _____ of

the year _____ sold and delivered my / our Vehicle No. _____ Engine No. _____ to

_____ (name) son / wife / daughter of _____ residing at _____

The registration certificate and insurance Certificate have been handed over to him / her / them

Date:

✓ Signature of the Registered Owner

(Transferrer)

_____ Transferee

Copy to the Registering Authority in whose jurisdiction the transferer resides.

Note: To be sent to the Registering Authority by Registered Post Acknowledgement due.

RTO FORM: FORM 29

[See Rule 55 (1)]

Form of notice of Transfer of Ownership of a Motor Vehicle

(To be made duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferred immediately on making entries of ownership)

To,
The Registering Authority,

_____ (in whose jurisdiction the transferee resides)

I/We _____ resident of

_____ have on the _____ day of _____ of

the year _____ sold and delivered my / our Vehicle No. _____ Engine No. _____ to

_____ (name) son / wife / daughter of _____ residing at _____

The registration certificate and insurance Certificate have been handed over to him / her / them

Date:

✓ Signature of the Registered Owner

(Transferrer)

_____ Transferee

Copy to the Registering Authority in whose jurisdiction the transferor resides.

Note: To be sent to the Registering Authority by Registered Post Acknowledgement due.

Office Endorsement

No. _____ Dated _____ Office of the _____
_____ The Ownership of the vehicle, has been transferred to the name of _____
_____ with effect From _____ (date)

Registering Authority

(Office Seal)

To,

(The Transferor)

By registered post or delivered under proper acknowledgment

Office Endorsement

No. _____ Dated _____ Office of the _____
_____ The Ownership of the vehicle, has been transferred to the name of _____
_____ with effect From _____ (date)

Registering Authority

(Office Seal)

To,

(The Transferor)

By registered post or delivered under proper acknowledgment

RTO FORM: FORM 30

(See Rule 55 (2) and (3))

Report of Transfer of Ownership of a Motor Vehicle

Part I - For the use of the Transferor

(To be made in duplicate if the vehicle is held under and agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration)

To,
The Registering Authority,

Name of the Transferor: _____

Son / wife / daughter of: _____

Full Address : _____

I, hereby, declare that I / We have on this _____ day of _____ year sold my / our Motor Vehicle bearing registration mark _____ to Mr. / Ms. / Ms. _____ Son / wife / daughter of _____ residing at _____ (full address)

and handed over the certificate of registration and the certificate of insurance to him / her / them.

I / We hereby declare that to the best of my / our knowledge the Certificate of Registration of the vehicle has been / has not been suspended* or cancelled.

** I enclose the 'No Objection Certificate' issued by the Registering Authority.

**A If the 'No Objection Certificate' from the Registering Authority is not enclosed, the transferee should file along with this application a declaration as required under sub-section (1) of section 50

Date: _____

✓ Signature of the Transferor

*Details of suspension or cancellation

*Strike out whichever is inapplicable

PART II – For the use of Transferee

To ,
The Registering Authority,

Name of the Transferee: _____

Son / wife / daughter of: _____

Full address: _____

(Proof of address to be enclosed)

I, hereby , declare that I /we have on this _____ day of _____ year _____ Purchased the motor vehicle bearing registration number _____ From _____

_____ (name and full address) and request that necessary entries regarding the transfer of ownership of the vehicle in my / our name may be recorded in the certificate of registration /certification of fitness of the vehicle , which is enclosed.

The Certificate of Insurance is also enclosed.

To the best of my knowledge and belief I have not suppressed any facts and information furnished is true .

The vehicle is not superdari and free from all encumbrances. I undertake to hold myself responsible for any inaccuracy or information.

Signature or thumb impression of the transferee

Consent of the Financier in the case of Motor Vehicle subject to an agreement of Hire purchase / lease / hypothecation.

I / We being a party to an agreement of hire purchase /lease / hypothecation in respect of Motor Vehicle _____ give consent to the transfer of ownership of the said vehicle to Mr. / Ms. / Ms. _____ with whom I /We Have entered into an agreement of hire purchase / lease /hypothecation.

Date: _____

Signature of the Financier

Office Endorsement

No. _____ Dated _____ office of the _____

The transfer of ownership of vehicle has been recorded with effect from _____ on the Registration Certificate of the vehicle _____ and in the registration record of this office

To ,

(Name and address of the Financier) Registering Authority

By registered post or delivered under proper acknowledgement.

Specimen signature or thumb impression of the transferee.

(1) _____

(2) _____

RTO FORM: FORM 30

(See Rule 55 (2) and (3))

Report of Transfer of Ownership of a Motor Vehicle

Part I - For the use of the Transferor

(To be made in duplicate if the vehicle is held under an agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration)

To,
The Registering Authority,

Name of the Transferor: _____

Son / wife / daughter of: _____

Full Address : _____

I, hereby, declare that I / We have on this _____ day of _____ of the year sold my / our Motor Vehicle bearing registration mark _____ to Mr. / Ms. / Ms. _____

Son / wife / daughter of _____ residing at _____

_____ (full address)

and handed over the certificate of registration and the certificate of insurance to him / her / them.

I / We hereby declare that to the best of my / our knowledge the Certificate of Registration of the vehicle has been / has not been suspended* or cancelled.

** I enclose the 'No Objection Certificate' issued by the Registering Authority.

**A If the 'No Objection Certificate' from the Registering Authority is not enclosed, the transferee should file along with this application a declaration as required under sub-section (1) of section 50

Date: _____

✓ Signature of the Transferor

*Details of suspension or cancellation

*Strike out whichever is inapplicable

PART II – For the use of Transferee

To ,
The Registering Authority,

Name of the Transferee: _____

Son / wife / daughter of: _____

Full address: _____

(Proof of address to be enclosed)

I, hereby , declare that I /we have on this _____ day of _____ of the year _____ Purchased the motor vehicle bearing registration number _____ From _____

_____ (name and full address) and request that necessary entries regarding the transfer of ownership of the vehicle in my / our name may be recorded in the certificate of registration /certification of fitness of the vehicle , which is enclosed.

The Certificate of Insurance is also enclosed.

To the best of my knowledge and belief I have not suppressed any facts and information furnished is true .

The vehicle is not superdari and free from all encumbrances. I undertake to hold myself responsible for any inaccuracy or information.

Signature or thumb impression of the transferee

Consent of the Financier in the case of Motor Vehicle subject to an agreement of Hire purchase / lease / hypothecation.

I / We being a party to an agreement of hire purchase /lease / hypothecation in respect of Motor Vehicle _____ give consent to the transfer of ownership of the said vehicle to Mr. / Ms. / Ms. _____ with whom I /We Have entered into an agreement of hire purchase / lease /hypothecation.

Date: _____

Signature of the Financier

Office Endorsement

No. _____ Dated _____ office of the _____

The transfer of ownership of vehicle has been recorded with effect from _____ on the Registration Certificate of the vehicle _____ and in the registration record of this office

To ,

(Name and address of the Financier) Registering Authority

By registered post or delivered under proper acknowledgement.

Specimen signature or thumb impression of the transferee.

(1) _____

(2) _____

RTO FORM: FORM 31

[See Rules 56 (2)]

Application and intimation of transfer of ownership in the name of the person succeeding to the possession of the vehicle

(To be made in duplicate if the vehicle is held under and agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration)

To,
The Registering Authority
R. T. O.

1. Vehicle Registration No.
Make and Model :
Chassis No.
Engine No.
Type of vehicle :
2. Name of the deceased registered owner:
3. Name of the person succeeding to the possession of the vehicle:
Son / wife / daughter of:
Full Postal Address:
(Proof of Address to be enclosed)
4. Relationship with the deceased registered owner :
5. Proof of his succession:
Certificate of registration is enclosed herewith. Kindly transfer the ownership of the vehicle in my name.

Date: ✓ Signature of Applicant

Consent in the case of motor vehicle which is held under an agreement of hire purchase / lease / hypothecation.

I / we, bring a party to an agreement of hire purchase / lease / hypothecation in respect of the motor vehicle specified above, consent to the transfer of ownership of the said motor vehicle in the name of the applicant of hire purchase / lease / hypothecation.

Date Signature of Financer

Office Endorsement

No. _____ Dated _____ Office of the _____
_____ The transfer of ownership of the vehicle, has been recorded with effect from _____ in the certificate of registration of the vehicle and the registration record of this office.

Registering Authority

RTO FORM: FORM 31

[See Rules 56 (2)]

Application and intimation of transfer of ownership in the name of the person succeeding to the possession of the vehicle

(To be made in duplicate if the vehicle is held under an agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration)

To,
The Registering Authority
R. T. O.

1. Vehicle Registration No.
Make and Model :
Chassis No.
Engine No.
Type of vehicle :
2. Name of the deceased registered owner:
3. Name of the person succeeding to the possession of the vehicle:
Son / wife / daughter of:
Full Postal Address:
(Proof of Address to be enclosed)
4. Relationship with the deceased registered owner :
5. Proof of his succession:
Certificate of registration is enclosed herewith. Kindly transfer the ownership of the vehicle in my name.

Date: ✓ Signature of Applicant

Consent in the case of motor vehicle which is held under an agreement of hire purchase / lease / hypothecation.

I / we, bring a party to an agreement of hire purchase / lease / hypothecation in respect of the motor vehicle specified above, consent to the transfer of ownership of the said motor vehicle in the name of the applicant of hire purchase / lease / hypothecation.

Date Signature of Financer

Office Endorsement

No. _____ Dated _____ Office of the _____
_____ The transfer of ownership of the vehicle, has been recorded with effect from _____ in the certificate of registration of the vehicle and the registration record of this office.

Registering Authority

INSURANCE LETTER

To,¹⁸

The Manager

Ref. Vehicle No. _____

Insurance Certificate / Policy No _____

As I have this day sold my Vehicle No. _____ to _____

_____ of _____

I shall thank you to transfer the interest vested in the policy covering the above to the name of the buyer.

The relative insurance certificate and transfer fee are sent herewith.

Yours faithfully



RTO FORM: FORM 33

[See Rule. 59]

Intimation of change of address to be recorded in the Certificate of Registration

(To be made in duplicate if the vehicle is held under an agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of change of address the Certificate of Registration).

To,
The Registering Authority,

I/We _____ son / wife / daughter of _____
(full address) _____

Registered owner of motor vehicle number _____ have ceased to reside /
have the place of business, at the address recorded in the certificate of Registration with effect from _____. The present address is
given below (evidences to be enclosed) _____

- * The vehicle is not held under any agreement of hire - purchase, lease, hypothecation.
- * The vehicle is held under an agreement of hire purchase / (ease / hypothecation

With _____
(Name & Full address to be given)

The Certificate of Registration is enclosed
I / We request the change of address may be recorded in the Certificate of Registration.

✓
Signature of thumb impression of the
registered owner of the vehicle.

* Strike off whichever is inapplicable.

Office Endorsement

Number _____ dated _____
Office of the _____

The change of address as overleaf has been entered in the Certificate of Registration.

Signature of the Registering
Authority

To,

(Name and Address of the financier)

By registered post or delivered under proper acknowledgement.

RTO FORM: FORM 33

[See Rule. 59]

Intimation of change of address to be recorded in the Certificate of Registration

(To be made in duplicate if the vehicle is held under an agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of change of address the Certificate of Registration).

To,
The Registering Authority,

I/We _____ son / wife / daughter of _____
(full address) _____

Registered owner of motor vehicle number _____ have ceased to reside /
have the place of business, at the address recorded in the certificate of Registration with effect from _____. The present address is
given below (evidences to be enclosed) _____

- * The vehicle is not held under any agreement of hire - purchase, lease, hypothecation.
- * The vehicle is held under an agreement of hire purchase / (ease / hypothecation

With _____
(Name & Full address to be given)

The Certificate of Registration is enclosed
I / We request the change of address may be recorded in the Certificate of Registration.

✓
Signature of thumb impression of the
registered owner of the vehicle.

* Strike off whichever is inapplicable.

Office Endorsement

Number _____ dated _____
Office of the _____

The change of address as overleaf has been entered in the Certificate of Registration.

Signature of the Registering
Authority

To,

(Name and Address of the financier)

By registered post or delivered under proper acknowledgement.

RTO FORM: FORM 34

[See Rule 60]

**Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation
Subsequent to Registration**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

The Motor Vehicle bearing registration No. _____ is the subjected of an agreement of Hire purchase / lease / hypothecation between _____ the registered owner / person to be registered as owner* and _____

(Fill the name and full address of the Financier)

We request that an entry of the agreement be made in the Certificate of Registration and the records in your office. The Certificate of Registration together with the fee is enclosed.

✓ Signature of the Registered Owner.

Dated: _____

Signature of the Financier

*Strike out whichever is inapplicable.

RTO FORM: FORM 34

[See Rule 60]

**Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation
Subsequent to Registration**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

The Motor Vehicle bearing registration No. _____ is the subjected of an agreement of Hire purchase / lease / hypothecation between _____ the registered owner / person to be registered as owner* and _____

(Fill the name and full address of the Financier)

We request that an entry of the agreement be made in the Certificate of Registration and the records in your office. The Certificate of Registration together with the fee is enclosed.

✓ Signature of the Registered Owner.

Dated: _____

Signature of the Financier

*Strike out whichever is inapplicable.

Office Endorsement

No _____ Dated _____ Office of the _____. The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on _____ (date)

Signature of Registering Authority

Dated: _____

To,

(Name and Address of the Financier)

By Registered Post, or delivered under proper acknowledge

Office Endorsement

No _____ Dated _____ Office of the _____. The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on _____ (date)

Signature of Registering Authority

Dated: _____

To,

(Name and Address of the Financier)

By Registered Post, or delivered under proper acknowledge

RTO FORM: FORM 34

[See Rule 60]

**Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation
Subsequent to Registration**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

The Motor Vehicle bearing registration No. _____ is the subjected of an agreement of Hire purchase / lease / hypothecation between _____ the registered owner / person to be registered as owner* and _____

(Fill the name and full address of the Financier)

We request that an entry of the agreement be made in the Certificate of Registration and the records in your office. The Certificate of Registration together with the fee is enclosed.

✓ Signature of the Registered Owner.

Dated: _____

Signature of the Financier

*Strike out whichever is inapplicable.

RTO FORM: FORM 34

[See Rule 60]

**Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation
Subsequent to Registration**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

The Motor Vehicle bearing registration No. _____ is the subjected of an agreement of Hire purchase / lease / hypothecation between _____ the registered owner / person to be registered as owner* and _____

(Fill the name and full address of the Financier)

We request that an entry of the agreement be made in the Certificate of Registration and the records in your office. The Certificate of Registration together with the fee is enclosed.

✓ Signature of the Registered Owner.

Dated: _____

Signature of the Financier

*Strike out whichever is inapplicable.

Office Endorsement

No _____ Dated _____ Office of the _____. The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on _____ (date)

Signature of Registering Authority

Dated: _____

To,

(Name and Address of the Financier)

By Registered Post, or delivered under proper acknowledge

Office Endorsement

No _____ Dated _____ Office of the _____. The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on _____ (date)

Signature of Registering Authority

Dated: _____

To,

(Name and Address of the Financier)

By Registered Post, or delivered under proper acknowledge

RTO FORM: FORM 35

[See Rule 61 (1)]

Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease / hypothecation entered into between us has been terminated. We, therefore request that the note endorsed in the Certificate of Registration of Vehicle.

No. _____ in respect of the said Agreement between us be cancelled. The Certificate of Registration together with the fee is enclosed.

Date: _____

✓ Signature of the Registered Owner

Date: _____

Signature of the Financier

Strike out whichever is inapplicable

RTO FORM: FORM 35

[See Rule 61 (1)]

Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease / hypothecation entered into between us has been terminated. We, therefore request that the note endorsed in the Certificate of Registration of Vehicle.

No. _____ in respect of the said Agreement between us be cancelled. The Certificate of Registration together with the fee is enclosed.

Date: _____

✓ Signature of the Registered Owner

Date: _____

Signature of the Financier

Strike out whichever is inapplicable

Office Endorsement

No _____ Dated _____ Office of the _____
_____ The cancellation of the entry of the agreement of hire
purchase as requested on the reserve is recorded in this office Registration Record Form 24. Cancellation of Registration on

Date: _____ Signature of the Registering Authority

To,

(Name and Address of the Financier)

Office Endorsement

No _____ Dated _____ Office of the _____
_____ The cancellation of the entry of the agreement of hire
purchase as requested on the reserve is recorded in this office Registration Record Form 24. Cancellation of Registration on

Date: _____ Signature of the Registering Authority

To,

(Name and Address of the Financier)

RTO FORM: FORM 35

[See Rule 61 (1)]

Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease / hypothecation entered into between us has been terminated. We, therefore request that the note endorsed in the Certificate of Registration of Vehicle.

No. _____ in respect of the said Agreement between us be cancelled. The Certificate of Registration together with the fee is enclosed.

Date: _____

✓ Signature of the Registered Owner

Date: _____

Signature of the Financier

Strike out whichever is inapplicable

RTO FORM: FORM 35

[See Rule 61 (1)]

Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To,
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease / hypothecation entered into between us has been terminated. We, therefore request that the note endorsed in the Certificate of Registration of Vehicle.

No. _____ in respect of the said Agreement between us be cancelled. The Certificate of Registration together with the fee is enclosed.

Date: _____

✓ Signature of the Registered Owner

Date: _____

Signature of the Financier

Strike out whichever is inapplicable

Office Endorsement

No _____ Dated _____ Office of the _____
_____ The cancellation of the entry of the agreement of hire
purchase as requested on the reserve is recorded in this office Registration Record Form 24. Cancellation of Registration on

Date: _____ Signature of the Registering Authority

To,

(Name and Address of the Financier)

Office Endorsement

No _____ Dated _____ Office of the _____
_____ The cancellation of the entry of the agreement of hire
purchase as requested on the reserve is recorded in this office Registration Record Form 24. Cancellation of Registration on

Date: _____ Signature of the Registering Authority

To,

(Name and Address of the Financier)

JOINT APPLICATION

Date: _____

From

1. _____

First Part

2. _____

Second Part

To

The Secretary

Sir,

Sub.: Joint application for the transfer of the permit for Vehicle No _____ from the name of the former to the name of the later regarding.

The Party of the first part is plying a Taxi / Lorry Vehicle No. _____ in the _____ and he / she intends to dispose of the said Vehicle in favor of the party of Second part in order to reduce his / her liability and to pay more attention to his / her domestic affairs.

No premium payment or other consideration have passed between us / them in the transfer of the permit.

We respectfully submit that permission to transfer the permit of the said vehicle from the name of the former to the name of the latter be sanctioned at the earliest.

On hearing from you we shall proceed further in the matter

Thanking you

Yours faithfully

1. _____

(Party of the First Part)

2. _____

(Party of the Second Part)

PERMIT SURRENDER

Date: _____

From

To

The Registering Authority

Dear Sirs,

Ref.: _____

I / We am / are herewith enclose the Registration Certificate Part "A" and "B" permits of the above said vehicle.

As I / We am / are not able to run the above Vehicle. I / We hereby surrender the said permits. Please issue me / us clearance certificate for the above Vehicle to the bearer of this letter.

Thanking you

✓ Yours faithfully

RTO FORM: FORM 20

[See Rule 47]

Form of Application for Registration of Motor Vehicle

To,
The Registering Authority,

-
1. Full name of person to be registered as registered Owner. Son / wife / daughter of _____

 2. Age of the person to be registered as registered owner (proof of age to be attached). _____
 3. Permanent address of the person to be registered as registered owner (Evidence to be produced) _____
 4. Temporary address of the person to be registered as registered owner. _____
 5. Name and address of the dealer or manufacturer from whom the vehicle was purchased. _____
(Sale Certificate and certificate of road worthiness issued by the manufacturer to be enclosed.)
 6. If ex-army vehicle or imported vehicle, enclosed proof _____
if locally manufactured Trailer / Semi-trailer endorse the approval of design by the State Transport Authority and not the proceedings number and date of approval.
 7. Class of vehicle (if motor cycle, whether with or without gear)
 8. The Motor Vehicle is -
(a) A New Vehicle
(b) Ex-army Vehicle
(c) Imported Vehicle
 9. Type of body _____
 10. Type of Vehicle
 11. Maker's name _____
 12. Month and year of manufacture
 13. Number of cylinders
 14. Horse power
 15. Cubic capacity
 16. Maker's classification or if not know, wheel base
 17. Chassis number (Affix pencil print) and its location
 18. Engine number
 19. Sitting capacity (including driver)
 20. Fuel used in the engine
 21. Unladed weight

CERTIFICATE
Inspection of the Vehicle

Certified that the particulars contained in the application are true and that the vehicle complies with the requirements of the Motor Vehicles Act, 1988 and the Rules made there under, (Special features of the vehicle to be recorded necessary.)

Signature of the inspecting Authority

Name _____

Designation _____

Note *The Motor Vehicle above described is-

(i) Subject to hire purchase agreement / lease agreement with _____

(ii) Subject to hypothecation in favour of _____

(iii) Not held under hire purchase agreement, or lease agreement or subject to hypothecation.

Strike out whatever is inapplicable. If the vehicle is subject to any such agreement the signature of the person with whom such agreement has been entered into is to be obtained

✓ Signature of the person with
whom an agreement of
Hire purchase lease or hypothecation
has been entered into

(For Office Endorsement)

Ref. No.

Office of the _____

Dated _____

The _____ bearing Chassis No. _____ and Engine No. _____ has been Assigned the registration number _____ and registered in the name of _____ and the vehicle is subject to an agreement of hire purchase / lease / hypothecation

Registering Authority

To

(Name and address of the Financier)

By Registered post or delivered under proper acknowledgement

Specimen Signature of the person to be Registered as registered Owner :

(1) _____ (2) _____ (3) _____

22. Particular of previous registration and registered number (if any)

23. Colour or colours of body, wings and front end I here declare that he vehicle has not been registered in any State in India

Additional particulars to be completed only in the case of Transport Vehicles other than motor cab

24. Number, description and size of types:

- (a) Front axle
- (b) Rear axle
- (c) Any other axle
- (d) Tandem axle

26. Maximum axle weight

- (a) Front axle
- (b) Rear axle
- (c) Any other axle
- (d) Tandem axle

25. Gross vehicle w

- (a) as certified by the manufacturer
- (b) to be registered

27. (a) Overall length

- (b) Overall width
- (c) Overall height
- (d) Over hang

The above particulars are to be filled in for a rigid frame Motor Vehicle of two or More axles for an articulated vehicles of three or more axles, or to extent applicable, for trailer, where a second semi-trailer-or additional semi-trailer are to be registered with an articulated Motor Vehicle. The following particulars are to be furnished for each such semi-trailer

- 28. Type of body
- 29. Unladen Weight
- 30. Number, description and size of tyres on each axle
- 31. Maximum axle weight respect of each axle
- 32. The Vehicle is covered by a valid Certificate insurance Certificate or cover note of Insurance under Chapter XI of the Act

No.: _____ dated

of _____ (Name of Company)

Valid from _____ to _____

- 33. The Vehicle is exempted from Insurance.
The relevant order is enclosed.

- 34. I have paid the prescribed fee rupees

✓ Signature of the person to be
registered as Registered Owner

Date

FORM 20

[See rule 47]

Form of Application For Registration of a Motor Vehicle

To,

The Registering Authority,

1. Full name of person to be registered as registered _____
Owner.
Son /wife /daughter of _____
2. Age of the person to be registered as registered _____
Owner .
3. Permanent address of the person to be registered as _____
Registered owner (Evidence to be produced)
4. Temporary address of the person to be registered as _____
Registered owner.
5. Name and address of the dealer or manufacture _____
From whom the vehicle was purchased.
(Sale Certificate and certificate of road worthiness
issued by the manufacture to be enclosed).
6. If ex-army vehicle, or imported vehicle, enclose proof _____
if locally manufactured Trailer / Semi-trailer enclose
the approval of design by the State Transport
Authority and note the proceedings number and date
of approval.
7. Class of vehicle (if motor cycle, whether with or _____
without rear)
8. The Motor Vehicle is –
(a) A New Vehicle
(b) Ex-army Vehicle
(c) Imported Vehicle
9. Type of body _____
10. Type of Vehicle _____
11. Marker's name _____
12. Month and year of manufacture _____
13. Number of cylinder : _____
14. Horse power _____
15. Cubic capacity _____
16. Marker's classification or if not known, wheel-base _____
17. Chassis number (Affix pencil print) and its location _____
18. Engine number _____
19. Seating capacity (including driver) _____
20. Fuel used in the engine _____
21. Unladen weight _____

22. Particulars of previous registration and registered _____ number (if any).
23. Colour or colour of body , wings and front end _____ I hereby declare that the vehicle has not been registered in any State in India.
Additional particulars to be completed only in the case of Transport Vehicles other than motor cab.

- | | |
|---|---|
| <p>24. Number, description and size of tyres:</p> <p>(a) Front axle</p> <p>(b) Rear axle</p> <p>(c) Any other axle</p> <p>(d) Tandem axle</p> | <p>26. Maximum axle weight :</p> <p>(a) Front axle</p> <p>(b) Rear axle</p> <p>(c) Any other axle</p> <p>(d) Tandem axle</p> |
| <p>25. Gross vehicle weight:</p> <p>(a) As certified by the manufacturer</p> <p>(b) To be registered</p> | <p>27. (a) Overall length</p> <p>(b) Overall width</p> <p>(c) Overall height</p> <p>(d) Overall hang</p> |

The above particulars are to be filled in for a rigid frame Motor Vehicle of two or more axles for an articulated vehicles of three or more axles, or to the extent applicable, for trailer, where a second semi-trailer or additional semi-trailer are to be registered with an articulated Motor Vehicle . The following particulars are to be furnished for each such semi-trailer .

- | | |
|--|--|
| <p>28. Type of body</p> | <p>29. Unladen weight</p> |
| <p>30. Number description and size of tyres on each axle</p> | <p>_____</p> <p>_____</p> |
| <p>31. Maximum axle weight in respect of each axle</p> | <p>_____</p> <p>_____</p> |
| <p>32. The vehicle is covered by a valid certificate of Insurance under chapter XI of the Act.</p> | <p>Insurance Certificate or cover note</p> <p>No. _____ dated _____</p> <p>Of _____ (Name of Company)</p> <p>Valid from _____ to _____</p> |
| <p>33. The vehicle is exempted from insurance. The relevant order is enclosed.</p> | |
| <p>34. I have paid the prescribed fee of rupees</p> | <p>_____</p> |

Date :

✓ Signature or thumb impression of the Person to be registered as registered owner.

Note *The Motor Vehicle above described is---

- (i) Subject to hire purchase agreement / lease agreement with _____
- (ii) Subject to hypothecation in favour of _____
- (iii) Not held under hire purchase agreement , or lease agreement or subject to hypothecation .

*Strike out whatever is inapplicable .If the vehicle is subject to any such agreement the signature of the person with whom such agreement has been entered into is to be obtained.

✓ Signature or thumb impression of the owner

Signature of the person with
Whom an agreement of
Hire purchase lease or hypothecation
Has been entered into.

(For Office Endorsement)

Ref. No _____

Office of the _____

Dated _____

The _____ bearing chassis No. _____ and Engine No. _____ Has been assigned the registration number _____ and registered in the name of _____ and the vehicle is subjected to an agreement of hire purchase / lease/ hypothecation _____

Registering Authority.

To,

(Name and address of the Financier)

By registered post or deliver under proper acknowledgement.

Specimen signature or thumb impression
Of the person to be registered as registered owner

(1) (2) (3)

CERTIFICATE

Inspection of the Vehicle

Certificate that the particulars contained in the application are true and that the vehicle complies with the Requirements of the Motor Vehicles Act , 1988 and the Rules made there under .(Special feature of the vehicle to be recorded if necessary .)

Signature of the inspecting Authority

Name _____

Designation _____

LOAN - CUM - GUARANTEE AGREEMENT

This Agreement is made at the place and on the date specified in Schedule of this Agreement ("**Agreement Schedule**") by and among:

- (1) DCB Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 and its concerned branch office at the address stated in Agreement Schedule (hereinafter called the "**Bank**", which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) the FIRST PART;
- (2) The person/s specified in Agreement Schedule as the Borrower (hereinafter individually and collectively referred to as the "**Borrower**") of the SECOND PART;
- (3) The person/s specified in Agreement Schedule as the Co-Borrower (hereinafter individually and collectively referred to as the "**Co Borrower**") of the THIRD PART; AND
- (4) The person/s specified in Agreement Schedule as the Guarantor (hereinafter individually and collectively referred to as the "**Guarantor**") of the FOURTH PART.

(The Bank, the Borrower, the Co-Borrower and the Guarantor are hereinafter collectively referred to as "Parties" and individually as a "Party").

WHEREAS:

- A. At the request of the Borrower, the Co-Borrower and the Guarantor, the Bank has agreed to advance a loan to the Borrower and the Co-Borrower of an amount not exceeding the amount as specified in the Schedule to this Agreement ("**Agreement Schedule**") and in the manner and on the terms and conditions hereinafter appearing;
- B. The Parties desire to record the terms and conditions in relation to the proposed loan and other terms related thereto as under.

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 "Asset" means the Vehicle(s), described in Tranche Schedule/s that are proposed to be purchased by the Borrower and / or the Co-Borrower using the Loan or any part thereof, and "Asset" shall be construed accordingly. It is clarified that a Vehicle, equipment, machinery or other asset shall be an "Asset" notwithstanding that the Borrower and / or the Co-Borrower has, in addition to using the Loan or a part thereof to purchase the same, also used other funds to purchase the same.
- 1.1.2 "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 Hindu Undivided Family (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.
- 1.1.3 "Cancellation Charge" means the sum specified in Agreement Schedule.
- 1.1.4 "Cheque Dishonor Charges" means the sum specified in Agreement Schedule.
- 1.1.5 "Credit Information" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospect and clarifications which have 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.
- 1.1.6 "Due Date" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
- 1.1.7 "Hypothecated Assets" shall have the meaning assigned thereto in Clause 3.1;
- 1.1.8 "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 affiliates 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.
- 1.1.9 "Installments" shall have the meaning assigned to it in clause 2.3.1.
- 1.1.10 "Loan" shall have the meaning assigned to it in clause 2.1.1.
- 1.1.11 "Loan Amount" means loan amount mentioned in Agreement Schedule.
- 1.1.12 "Loan Balance" shall have the meaning assigned to it in clause 2.6.
- 1.1.13 "Overdue Interest" shall have the meaning assigned to it in clause 2.7.
- 1.1.14 "Margin Money" means the sum(s) specified in the Tranche Schedule/s in this behalf, being sum(s) payable by the Borrower or Co-Borrower or the Guarantor towards the purchase price of the Assets by payment(s) thereof to the Bank for onward payment to the dealer / manufacturer of the Asset instead of directly to the dealer / manufacturer of the Asset.
- 1.1.15 "Security" means any and all assets which may from time to time be available to the Bank as and by way of security for repayment of the Loan Balance.
- 1.1.16 "Stressed Assets" shall mean loan accounts identified by the Bank, where the principal or interest payment or any other amount wholly or partly overdue (any amount due to the bank under any credit facility is overdue if it is not paid on the due date fixed by the bank) OR outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of more than 30 days;
- 1.1.17 "Swap Charges" shall have the meaning assigned to it in clause 2.8.4.
- 1.1.18 "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 assets, securities, loan, or any other charges or benefits under this Agreement and includes any interest including (overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
- 1.1.19 "Tranche" shall have the meaning assigned to it in clause 2.1.2.
- 1.1.20 "Tranche Schedule/s" means the Schedule/s to be agreed between the Parties as Tranche Schedule/s, being one Tranche Schedule for every Tranche, and which Schedules will have the Schedule numbers mentioned in Agreement Schedule under the heading Tranche Schedule Numbers.
- 1.1.21 "Vehicle(s)" means the commercial / agriculture / farm equipment / other vehicle/s described in Agreement Schedule and the equipments in respect of the Vehicle/s all of which is offered as security for the loan to be availed by the Borrower and / or the Co-Borrower. Vehicle/s shall always be deemed to include all accessories, additions and replacements thereto whenever made, including by way of bodybuilding, engine up gradation and the like.

ARTICLE II

THE LOAN

- 2.1 Amount of the Loan
- 2.1.1 Pursuant to the request made by the Borrower, Co-Borrower and the Guarantor, the Bank hereby agrees to grant to the Borrower and Co-Borrower, and the Borrower and Co-Borrower agree to borrow from the Bank, a Loan of the Loan Amount, in the manner and on the terms and conditions contained in this Agreement ("**the Loan**").

- 2.1.2 The Loan shall be disbursed in such number of tranches ("**Tranche**") as is mentioned in Agreement Schedule and each Tranche shall be of such amount, and shall (subject to the other provisions of this Agreement) be disbursed at such time and in such manner, as is mentioned in the Agreement Schedule (which shall be deemed to be disbursement to the Borrower and / or the Co-Borrower). Notwithstanding that the Bank has, at the Borrowers' and / or the Co-Borrowers' request, agreed to disburse the Loan in the Tranches, it is agreed and understood that the Loan is a single loan and it is merely being disbursed in the Tranches (each of which comprises a part of the Loan Amount), and each Tranche does not, and shall not be deemed to be or construed as, a separate loan.
- 2.1.3 The Borrower and / or the Co-Borrower shall avail of the full Loan Amount within the number of days from the date of this Agreement as is specified in Agreement Schedule failing which
- the Bank shall be under no obligation to grant / disburse the Loan (or the undisbursed part of the Loan) to the Borrower and / or to the Co-Borrower; and
 - without prejudice to the Bank's right not to grant / disburse the Loan (or undisbursed part thereof), the Borrower and / or the Co-Borrower shall pay to the Cancellation Charges of the amount(s) specified in Agreement Schedule.
- 2.1.4 All payment to be made by the Bank to the Borrower and / or Co-Borrower under or in terms of this Agreement shall be made by cheque duly crossed and marked "A/c Payee Only" and the collection charges, if any, in respect of all such cheques will begin to accrue in favour of the Bank as and from the date of issuance of the cheque irrespective of the time for transit / collection / realization of the cheque by the Borrower and / or Co-Borrower or the Borrower's and / or Co-Borrower's bank. The Borrower and / or Co-Borrower agree/s to replace the cheques / issue fresh cheques if required by the Bank.
- 2.1.5 The Bank may furnish a statement of account on or by the 31st of March each year or at the beginning of the tenure of the loan stating therein the amount due, the interest charged, etc. The amount claimed therein shall be final conclusive and binding on the Borrower and / or Co-Borrower. Without prejudice to what is stated above, if the Borrower and / or Co-Borrower desires to question any statement of any part thereof any matter connected there with the Borrower and / or Co-Borrower shall inform the Bank with full details of the same within 15 (fifteen) days from the date of receipt of the statement by the Borrower and / or Co-Borrower and the Borrower and / or Co-Borrower shall not be entitled to do so thereafter on any ground whatsoever.
- 2.2 Interest
- The Borrower, the Co-Borrower and / or the Guarantor shall be liable to pay to the Bank interest on the Loan Amount from the date of this Agreement at the rate(s), and with the rests, mentioned in Agreement Schedule. The interest shall be paid by the Borrower, the Co-Borrower and / or the Guarantor in the manner and at the times mentioned in clause 2.3 below. The Bank shall be entitled to alter the rate of interest at any time. The Bank may inform the Borrower or the Co-Borrower or the Guarantor of the same. The Borrower and / or the Co-Borrower may opt for the Fixed Rate of Interest, the Adjustable Rate of Interest or the Combined Rate of Interest. Such option shall be specifically indicated by ticking the correct option under Item "Rate of Interest" of Agreement Schedule hereunder written.
- In the event the Borrower and / or the Co-Borrower opts for the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Fixed Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule. Notwithstanding the above, in the event of any extraordinary or unforeseen changes in the money market conditions and / or a change imposed by the Regulator, the Bank shall in its sole discretion be entitled to change the said Fixed Rate of Interest with intimation to the Borrower and / or the Co-Borrower. The Bank shall be the sole judge to determine whether such conditions exist or not.
 - In the event of the Borrower and / or the Co-Borrower opting for the Adjustable Rate of interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Adjustable Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule.
 - In the event of the Borrower and / or the Co-Borrower opting for the Combined Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Combined Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Agreement Schedule.
 - The Borrower hereby agrees and confirms that in order to work out a suitable EMI / Monthly installment to be paid by the Borrower and / or the Co-Borrower towards repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower and / or the Co-Borrower agrees to pay EMI / Monthly Installment calculated as aforesaid.
 - The Borrower agrees that in the case of any variation, adjustment in the rate of interest as per this Agreement, the EMI / Monthly installment amount of the Loan shall be kept as agreed at the time of execution of this Agreement and the number of EMI / Monthly Installments and tenure of the Loan shall vary accordingly.
 - The Borrower and / or the Co-Borrower agrees that no intimation shall be given by the Bank as to enhance or reduce in the number of EMI / Monthly Installments required to be paid by the Borrower and / or the Co-Borrower upon any adjustment in the rate of interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Bank may determine.
 - Any default by the Borrower and / or the Co-Borrower in payment of the Dues and / or a breach of any of the other terms and conditions herein would result in levy of Overdue Interest and / or charges being charged to the Borrower and / or the Co-Borrower at such rates as mentioned in Agreement Schedule hereunder written on the entire Dues (which are due and not paid), levied from the relevant due date on which the default has occurred till the date of actual payment / rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the said charges Overdue interest and / or charges shall not entitle the Borrower and / or the Co-Borrower to claim a defense that no event of default as mentioned in this Agreement has occurred.
- 2.3 Tenure / repayment
- 2.3.1 Unless repayable / payable earlier under any other provisions of this Agreement, the Borrower, the Co-Borrower and / or the Guarantor agree and undertake to repay / pay the Loan along with the interest thereon mentioned in clause 2.2 above to the Bank in the installments mentioned in the Tranche Schedules ("**Installments**"). Credit shall be given only on the date of realization of amount by the Bank.
- 2.3.2 The Parties acknowledge that as the Borrower and the Co-Borrower desire to avail of the Loan in Tranches, at the Borrower's and / or the Co-Borrower's request and for the Borrower's and / or the Co-Borrower's convenience, the installments have been indicated in each of the Tranche Schedules separately for each Tranche, although all the Installments are for repayment of the principal and payment of interest in respect of a single loan, being the Loan. It is clarified that default in payment of an Installment indicated in respect of any Tranche shall be a default in repayment of the Loan.
- 2.3.3 Without prejudice to the Borrower/s, Co-Borrower/s and Guarantor/s liability to pay the Loan Balance, the Borrower, the Co-Borrower and / or the Guarantor may (and if so required by the Bank), shall arrange with his / her / their bank for automatic transfer of the Installments from the Borrower's, Co-Borrower's or Guarantor's respective bank account(s) to the Bank by way of the Electronic Clearing System (ECS) available with banks or any other payment instructions.
- 2.3.4 The Borrower and / or the Co-Borrower shall not be required to issue a "no dues certificate" unless the whole of the Loan Balance has been received by the Bank. It is clarified that the Bank shall not be obliged to issue a "no dues certificate" (i) in part(s) against repayment / payment in respect of a Tranche or (ii) to the Co-Borrower or the Guarantor.
- 2.3.5 The Bank shall have the right, at any time or from time to time, to review and reschedule the EMI / Monthly Installments, tenure of the Loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower and / or the Co-Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other. In such event / s the Borrower and / or the Co-Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule / s as may be determined by the Bank in its sole discretion and intimated to the Borrower and / or the Co-Borrower in writing. Where such alteration or reschedule involves variation in:
- the date for payment of EMIs / Monthly Installments; or
 - the amount of interest, principal or EMIs / Monthly Installments; or
 - the numbers thereof; or
 - the EMI / Monthly Installment is not adequate to cover interest payments in full; or
 - for any other reason EMI / Monthly Installment attracts change.
- The Borrower agrees and undertakes to forthwith issue fresh Post Dated Cheques (PDCs), fresh Standing instruction or fresh instruction for ECS or any other payment instructions as the case may be.
- 2.4 Taxes and other charges and expenses
- The Borrower and / or the Co-Borrower(s) agree and undertake to promptly and in any event within 7 (seven) 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 other charges or benefits under this Agreement including interest (including overdue interest), penalty, etc. 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 sole discretion or in terms of any statutory requirement makes such payments, the Borrower and / or the Co-Borrower undertakes and agrees to repay the Bank within 7 (seven) days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Agreement Schedule 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 (seven) 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 / or the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other changes arising in relation to this Agreement which other wise would have been payable by Borrower and / or the Co-Borrower.
- 2.5 Advance installments
- The Borrower and the Co-Borrower agree to pay to the Bank such number of Advance Installments as is set out in the Tranche Schedule/s in advance either at the time of execution of this Agreement or at any time hereafter as is specified by the Bank. Subject to the other provisions of this Agreement, the Advance Installments shall be adjusted against the Installments in the manner set out in the Tranche Schedules. The Bank shall not be liable to pay any interest on the Advance installments.
- 2.6 Repayment
- 2.6.1 The Borrower and / or the Co-Borrower undertakes to pay to the Bank, the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies set out in this Agreement (such balance of the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all

other dues and monies payable under this Agreement, herein referred to as the "Loan Balance") in accordance with the Due Dates for the payment thereof. Credit shall be given only on the date of realization of amount by the Bank.

2.6.2 The Bank shall have the right at any time and from time to time, to review and reschedule the EMI / Monthly Installments and tenure of the loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower and / or the Co-Borrower or changes in the interest rate or conversion by the Borrower and / or the Co-Borrower from one interest rate to the other in such events the Borrower and / or the Co-Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determined by the Bank in its sole discretion and intimated to the Borrower and / or the Co-Borrower in writing. Where such alteration or reschedule involves variation in:

- (a) The date for payment of EMIs / Monthly Installment; or
- (b) The amount of interest, principle or EMIs / Monthly Installment; or
- (c) The numbers thereof; or
- (d) The EMI / Monthly Installments is not adequate to cover interest payments in full; or
- (e) For any other reason EMI / Monthly Installments attracts change.

The Borrower agrees and undertakes to forthwith issue fresh Post Dated Cheques, fresh standing instructions or fresh instructions for ECS or any other payment instructions as the case may be.

2.7 Overdue interest

If on any Due Date(s), payment of the Loan Balance or any part thereof is not made, the unpaid amounts shall carry interest at the rate specified in Agreement Schedule ("Overdue interest") and shall be computed from the respective Due Date/s for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower, the Co-Borrower and / or the Guarantor shall be liable to pay Collection Charges and cheque dishonour charges as mentioned under the Schedule.

2.8 Post Dated Cheque(s)

2.8.1 The Borrower, the Co-Borrower and / or the Guarantor shall, if so required by the Bank, deliver Post Dated Cheques (PDCs) to the Bank for the due payment of the installments. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower, Co-Borrower and / or the Guarantor and shall not absolve the Borrower, the Co-Borrower and / or the Guarantor from its / their liability to pay any sums hereunder until the cheque is duly realized. The number of cheques for the due repayments shall be as may be specified by the Bank.

2.8.2 The Borrower, the Co-Borrower and / or the Guarantor shall maintain adequate balance for realisation of the cheques on their due dates for payment. It is expressly agreed and understood that the Borrower, the Co-Borrower and / or the Guarantor shall at no time close the bank account/s from which the said cheques have been issued or issue any communication to the Bank or their / its bank for stopping or postponing the presentment of the said cheques, and the Bank and / or the bank on whom the cheques are drawn is / are not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement. The Borrower, the Co-Borrower and / or the Guarantor agree / s that if any other amounts is / are outstanding for payment by the Borrower and / or the Co-Borrower (which may or may not be the Loan Balance) including on account of the indebtedness, the Bank shall be entitled to encash the cheques deposited with it for the satisfaction of such outstanding amounts not withstanding that the cheques have been deposited by the Borrower, Co-Borrower and / or the Guarantor with the Bank and / or its / their bank pursuant to this Agreement; and the Borrower, Co-Borrower and / or the Guarantor / s shall continue to be indebted to the Bank for the Installments / Loan Balance, as the case may be.

2.8.3 In the event of any cheque being dishonoured, the Borrower, Co-Borrower and / or the Guarantor shall be required to pay the Cheque Dishonour Charges of the amount specified in Agreement Schedule for every such dishonour.

2.8.4 If the Borrower, Co-Borrower and / or the Guarantor at any time wish to replace a cheque with another then the Borrower, Co-Borrower and / or the Guarantor / s will be required to pay the Swap Charges specified in Agreement Schedule for every cheque replaced.

2.8.5 In the event the Borrower, Co-Borrower and / or the Guarantor/s request the Bank, and the Bank agrees to, waive the requirement of Post Dated Cheques, the Borrower, Co-Borrower and / or the Guarantor/s, as the case may be, shall pay the Loan Balance and every part thereof on the concerned Due Dates at the place as desired by the Bank. The Borrower, Co-Borrower and / or the Guarantors further undertake that, if the Bank has to collect such amounts, the Borrower, Co-Borrower and the Guarantor/s, as the case may be, shall pay to the Collection Charges as mentioned in Agreement Schedule for every such Installment or other amount collected by the Bank.

2.9 Pre-Payment / Foreclosure Charges

2.9.1 The Borrower and / or the Co-Borrower shall be entitled to prepay the whole or any portion of the Loan Balance subject to the following conditions being fulfilled and not otherwise: (i) the interest on the prepaid amount till the date of prepayment also being paid in full simultaneously with such prepayment, (ii) the Borrower and / or the Co-Borrower (as the case maybe) paying the Pre-Payment charges mentioned in Agreement Schedule, (iii) six (6) months have elapsed from the date of disbursement of the Tranche of the Loan which was last disbursed prior to such Pre-Payment, (iv) the Parties executing new Tranche Schedule / s to replace the then existing Tranche Schedule / s to reflect the modified Installments referred to in clause 2.9.2 or any other matter and (v) the Borrower, Co-Borrower and / or the Guarantor have complied with such other conditions as the Bank may from time to time prescribe in relation to Pre-Payment.

2.9.2 In the event of such Pre-Payment, the Installments shall be modified by the Bank in accordance with the processes and systems of the Bank.

2.9.3 Notwithstanding that the amount prepaid corresponds to a Tranche, unless the Bank in its sole discretion otherwise agrees (i) the Bank shall not be obliged to issue a no dues certificate unless the whole of the Loan Balance is received by the Bank and (ii) the Bank shall not be obliged to release the Asset purchased by the Borrower and / or the Co-Borrower from the proceeds of that Tranche or any other Security.

2.10 Recall of the loan by the Bank

The Borrower, the Co-Borrower and the Guarantor agree that the Bank shall be entitled to, at any time, in its sole discretion and without being required to specify any reason recall the Loan and / or demand immediate payment of the Loan Balance by giving to the Borrower and / or the Co-Borrower and / or the Guarantor not less than three (3) clear working days' notice in writing. It is expressly agreed that the repayment schedule for Installments set out in the Tranche Schedule / s is without prejudice to the Bank's right to recall the Loan / Loan Balance and to demand immediate payment of the Loan Balance. Upon the expiry of the period of notice, the Loan Balance shall stand immediately payable / repayable to the Bank.

2.11 Cross Default

The Borrower, the Co-Borrower and / or the Guarantor agree and confirm that the Bank may at its sole and 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 or 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 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, Co-Borrower, and / or Guarantor or towards any other indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, Co-Borrower and / or 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 or 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 or 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, Co-Borrower and / or Guarantor or on amount 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.

2.12 Cross Security

In the event the Borrower, the Co-Borrower and / or Guarantor commits any default under this Agreement, 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, 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, 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 / or 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 Asset(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 and / or the Co-Borrower will be liable to the Bank for an 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 and / or the Co-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 and / or the Co-Borrower towards the Loan Balance payable by the Borrower and / or the Co-Borrower, the Bank shall be entitled to appropriate / adjust any amounts or securities of the Borrower and / or the Co-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 and / or the Co-Borrower. The Borrower and / or the Co-Borrower agrees and confirms of the amounts payable by them in terms of this Agreement under various heads towards diverse costs and charges towards diverse costs and charges and he / she / they is / are aware that all amounts so paid by them shall be treated by the Bank as conclusive payments by the Borrower and / or the Co-Borrower towards those respective costs and charges. The Borrower and /

or the Co-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 / or the Co-Borrower and the Borrower and / or the Co-Borrower shall make such payment on a demand by the Bank to that effect.

ARTICLE III SECURITY

3.1 Hypothecation of the Asset(s)

- a) The Borrower, Co-Borrower and the Guarantor/s acknowledge and agree that the Borrower in whose name the Asset(s) is / are going to be registered, shall, simultaneously with the delivery of the Asset(s), by an oral and / or written agreement (as the Bank may in its sole discretion decide), hypothecate the Asset(s) ("Hypothecated Assets") in favour of the Bank in order to secure the due repayment / payment of the Loan Balance to the Bank, on the terms and conditions contained in this Agreement and, if such hypothecation is created by a written agreement also on the terms and conditions contained in such agreement. The Borrower undertakes to get the registration certificate of the Hypothecated Asset(s) endorsed with the name "DCB Bank Limited" in accordance with Article 3.1(b) below, within a period of 30 (thirty) days from the date of delivery of the Asset(s) to confirm and record the fact that the Borrower has hypothecated the Asset(s) in favour of the Bank pursuant to the provisions of this Agreement. The Parties agree that such endorsement of the registration certificate with the name "DCB Bank Limited" shall operate as conclusive evidence of such hypothecation. Provided however that if the Hypothecated Asset(s) is / are not registered or the Borrower omits to get the Registration Certificate endorsed with the name "DCB Bank Limited", the same shall not be deemed to be or construed as an absence of the Borrower's and / or the Co-Borrower's oral agreement of hypothecation of the Asset(s) in favour of the Bank as mentioned above. The Borrower and / or the Co-Borrower undertakes to supply the details (including the registration number), of the Hypothecated Asset(s) (either directly or through the dealer) to the Bank as soon as such details are available. The said hypothecation shall be by way of first and exclusive charge to the Bank. The Borrower and / or the Co-Borrower shall not encumber or transfer the Hypothecated Asset(s) in any manner whatsoever without the express consent in writing of the Bank.
- b) The Borrower and / or the Co-Borrower may have the registration of a Asset which is a Security in the Borrower's and / or the Co-Borrower's name provided that in the Registration Certificate of the Asset, the name of the Bank is endorsed with the following inscription: "**hypothecated to DCB Bank Limited**".
- c) The Bank's rights in respect of any Security shall continue until the Loan Balance is received by the Bank in full and not withstanding that the Borrower, the Co-Borrower and / or Guarantor/s may have repaid / prepaid any part of the Loan Balance and / or all the Installments in respect of a particular Tranche. It is clarified that the Asset(s) purchased pursuant to the proceeds of a particular Tranche shall, upon being hypothecated, be security for the payment / repayment of the whole of the Loan Balance.

3.2 Any Other Security

The Bank may, at any time and from time to time, in its discretion, by written notice require the Borrower, the Co-Borrower and / or the Guarantor to furnish such additional security as the Bank may deem appropriate and, the Borrower, the Co-Borrower and the Guarantor undertake/s to furnish the same to the Bank within 7 (seven) days of receipt of such notice.

3.3 The Borrower, Co-Borrower and the Guarantor agree that in case the Asset(s) and / or any Security and / or the security created thereon is / are not required to be registered and no registration certificate is required for operating the Asset(s) then, notwithstanding the oral hypothecation, the Borrower, the Co-Borrower and / or the Guarantor shall upon being so required by the Bank, execute at its cost, such instruments as the Bank may specify (and in the format specified by the Bank) to more perfectly and effectually secure the Asset(s) and / or the Security in favour of the Bank.

3.4 The Bank is not responsible for delivery of duly endorsed Registration Certificate and that the Borrower and / or the Co-Borrower shall not withhold payment of Installments on the ground that Registration Certificate has not been delivered. The charge created by the Borrower and / or the Co-Borrower in terms of this Article shall stand as security for the repayment and payment by the Borrower and / or the Co-Borrower of the loan granted or to be granted to the Borrower and / or the Co-Borrower by the Bank and for all fees, interest, costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower and / or the Co-Borrower to the Bank pursuant to terms hereof.

3.5 The charges herein created shall continue unless and until the Bank shall issue a certificate discharging the liability of the Borrower and / or the Co-Borrower by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction take over of the management, dissolution or nationalization (as the case may be) of the Borrower and / or the Co-Borrower.

3.6 The hypothecation shall be deemed to take place immediately on signing of this Agreements or delivery of the Asset as the case may be which ever is earlier.

ARTICLE IV

COVENANTS OF THE BORROWER, CO-BORROWER AND GUARANTOR

1 The Borrower, the Co-Borrower and the Guarantor declare, assure, warrant, covenant and agree during the subsistence of this Agreement as under:

- a) they shall punctually pay all the sums due under this Agreement on or before the respective Due Date(s) thereof.
- b) they shall keep the Asset(s) in sound and working condition and at all reasonable times allow the Bank and / or its authorised representatives to inspect the same.
- c) they shall not engage any person other than authorised mechanics of the manufacturer or dealer of the Asset(s) to affect the repairs, if any, to the Asset(s).
- d) they shall keep the Asset(s) and accessories in the Borrower's and / or the Co-Borrower own custody and shall not change the registration number / registered address of any Asset(s) without the Bank's prior written consent, and shall not sell or in any manner encumber or otherwise deal with or dispose of the Asset(s). The Borrower, the Co-Borrower and / or Guarantor shall not remove any of the Assets from the Borrower's and / or the Co-Borrower address without the prior written consent of the Bank.
- e) they shall use the Asset(s) only for the use declared in the Credit Information and shall not use the Asset(s) for any improper or illegal or unlawful activities or adapt or alter the Asset(s) for any act which is improper or illegal or unlawful.
- f) they shall not sell, mortgage, pledge, hypothecate, give on hire or otherwise deal with the Asset(s) nor part with the possession of the Asset(s) without the express prior written permission of the Bank.
- g) they shall pay all fees and taxes payable in respect of the Asset(s) as and when the same becomes due and shall on demand reimburse the Bank all amounts, if any, paid by the Bank
- h) if the Borrower, the Co-Borrower and / or the Guarantor is a partnership firm, they shall promptly notify the Bank in writing of any and every change in the constitution of its partnership whether on account of the admission of a new partner or the retirement, death or insolvency of any partner and shall not take any steps for dissolution of its partnership at any time during the term this Agreement without the written consent of the Bank.
- i) If the Borrower, the Co-Borrower and / or the Guarantor is a company, it shall promptly inform the Bank in writing if it intends to make a reference or application to any regulatory, statutory or other authority concerned for being declared as a "sick company", bankrupt or insolvent or seeking financial reconstruction or any other like scheme or relief undertaking (by whatever name called) under any act or law.
- j) they shall promptly inform the Bank if any of the Assets is / are stolen, burnt, damaged or any distress or other proceeding is initiated against the Asset(s) and shall promptly and immediately take all necessary steps to make good to the Bank.
- k) they shall insure the Assets, at the Borrower's and / or the Co-Borrower cost and in the name of the Borrower and / or the Co-Borrower and shall keep it so insured with an insurance Company of the Bank's choice covering comprehensive risk, including riots, civil commotion risk and unlimited third part risk, until repayment of all amounts due or payable to the Bank. If the Borrower and / or the Co-Borrower fails to so insure the Asset(s) or to keep it insured, the Bank, without prejudice to any of its rights under this Agreement consequent to such failure, though not bound, may insure and keep the Assets insured against comprehensive risks, for which the Borrower and / or the Co-Borrower shall reimburse to the Bank on demand all premium, charges and expenses as may be incurred for such insurance by the Bank along with interest thereon at the same rate as is applicable to the Loan. The Borrower shall produce evidence of such insurance that the Bank may require.
- l) they shall ensure that the certified true copies of the Insurance Policy and the subsequent renewal certificates thereof are deposited with the Bank. The Borrower shall assign / endorse the Bank every such policy and shall pay to the Bank all proceeds of any policy received by the Borrower and / or the Co-Borrower.
- m) The Bank shall be the Loss Payee under any insurance policy taken out in respect of insurance of the Assets.
- n) They shall inform the Bank in writing of the registration number and chassis number in respect of the Assets' immediately upon the same being registered and shall also inform the Bank of any and all other details in respect of the Assets as the Bank may require within 48 (forty eight) hours of being so required.
- o) The Borrower, the Co-Borrower and the Guarantor shall pay to the Bank the Loan Amount, Installments, interest, Overdue Interest, Collection Charges, damages, costs, charges, expense and all other amounts due or payable to the Bank under or pursuant to this Agreement (hereinafter collectively referred to as "Loan Balance") on the Due Dates for the payment thereof. The Due Dates for payment of the installments are set out in the Tranche Schedules. However on the happening of an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article 5.2.
- p) The Borrower, the Co-Borrower and the Guarantor shall forthwith inform the Bank, in writing, if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place.
- q) Where the Borrower, Co-Borrower or Guarantor is Hindu Undivided Family (HUF), that the borrowing / guarantee for the purposes and benefit of the Hindu Undivided Family (HUF) and its members.

- r) The Application for the Loan has been signed by the Borrower and / or the Co-Borrower for and on behalf of all the Borrower's and all the Co-Borrower's, if any.
- s) The Borrower, Co-Borrower and the Guarantor are aware of and have understood the method by which interest has been computed and included in the Installments. Without prejudice to the liability of the Borrower to repay the Loan Balance, the Co-Borrower hereby agrees that the Co-Borrower shall also be liable, jointly and severally, with the Borrower for the payment of the Loan Balance and all other amounts payable by the Borrower under this Agreement and for performance of the Borrower's obligations under this Agreement. All dates contained herein specifically pertaining to payment of Installments and other amounts payable by the Borrower and obligations and liabilities of the Borrower under this Agreement shall apply mutatis mutandis to the Co-Borrower as if the term "Borrower" included also the Co-Borrower.
- t) The Borrower and / or the Co-Borrower shall inform the Bank in writing of any theft of or damage to the Asset, lodging of any claim whatever with any insurance company in respect of the Asset and such writing shall be delivered to the Bank within three (3) working days of such damage or lodgment of claim, whichever is earlier.
- u) The Borrower and / or the Co-Borrower shall not apply for any duplicate Registration Certificate for the Asset otherwise than by delivering the application thereof to the Bank for endorsing its charge on the Asset.
- v) The Borrower and / or the Co-Borrower shall not transfer the registration of the Asset to any city or town other than the City of Registration.
- w) The Borrower and / or the Co-Borrower shall submit to the Bank a certified true copy of the registration certificate relevant to the Asset for which the loan has been taken. This registration certificate will be submitted within thirty (30) days of having taken delivery of the Asset or 40 (forty) days from the date of disbursement of the loan, whichever is earlier.
- x) In order to safeguard the security for the loan and to ensure that the Bank's lien is marked on the insurance, the Bank may get the insurance done on behalf of the Borrower and / or the Co-Borrower, by being a facilitator and making the premium payment of the approved insurance company through the Borrower's and / or the Co-Borrower's Post Dated Cheques / pay orders / any other payment instructions. However any non-payment on the part of the Bank due to any reason whatsoever shall not affect the liability of the Borrower and / or the Co-Borrower to pay the necessary insurance premium and to keep the Asset(s) insured. The first claim on any insurance proceeds shall be that of the Bank with respect to insurance policy and its renewal as stipulated from time to time and shall pay ` 250 or such other amount as may be specified by the Bank from time to time as nominal compensation for the services rendered by the Bank for facilitating the above mentioned arrangement with the insurance company and ensuring that the Bank's name is marked under insurance. The transaction fee is subject to change at the sole discretion of the Bank.
- y) The Bank at its sole discretion shall be entitled to adjust, settle or compromise in any manner whatsoever at the Borrower's and / or the Co-Borrower's cost any dispute arising under or in connection with any such policy of insurance and such adjustment, settlement and compromises shall be valid and binding on the Borrower and / or the Co-Borrower.
- z) The Bank at its option will have the right to appropriate any monies received from the insurance company towards the Borrower's and / or the Co-Borrower's obligations to the Bank.
- aa) The Borrower and / or the Co-Borrower accepts that the Bank shall not be liable for any loss on account of Non-Renewal of insurance of the Asset and / or delay / non-payment by the insurance company / or any settlement claim by the Borrower and / or the Co-Borrower.
- bb) The Borrower, the Co-Borrower and/or the Guarantor hereby agree as a precondition of the Loan given to the Borrower and/or the Co-Borrower by the Bank that in case the Borrower and/or the Co-Borrower commits any default in the repayment of the Loan or in the repayment of interest thereon or the agreed installment of the Loan on due date/s, the Bank and/or the Reserve Bank of India (RBI) and/or such other agency authorised by them without prejudice to their other rights will have an unqualified and absolute right to disclose or publish the Borrower, the Co-Borrower and/or the Guarantor name or the name of Borrower, the Co-Borrower and/or the Guarantor's Company / Firm / Unit and its directors / partners / proprietor along with the photographs of the respective person/s as defaulter/s with other relevant details like address, job details as deemed fit and appropriate by the Bank and/or RBI and/or such other agency authorised by them in such manner and through such media whether electronic or print as the Bank and/or RBI and/or such other agency authorised by them in their absolute discretion may think fit. The Borrower, the Co-Borrower and/or the Guarantor also further agree that such publication made by the Bank and/or RBI and/or such other agency authorised by them will not be challenged by the Borrower, the Co-Borrower and/or the Guarantor on any ground whatsoever nor shall the Bank or RBI or such other agency authorised by them be held liable and responsible for costs, damages or any other claim because of publication of the Borrower, the Co-Borrower and/or the Guarantor's photograph/s and other details published as stated hereinabove.

ARTICLE V

EVENTS OF DEFAULT AND REMEDIES

5.1 Events 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 other process order or proceeding or is detained or taken into custody for any reason;
- k) if the Bank's rights to any Asset or Security or the value of any Asset or Security is prejudiced;
- l) if the Borrower or the Co-Borrower fails to get the endorsement of the Bank's security effected by the registration authority in the name of the Bank or transfers any Asset or Security out of the State without the prior written approval of the Bank;
- m) if any Asset or Security is destroyed beyond repair for any reason whatsoever;
- n) if at any time the Asset or Security is used for any illegal or unlawful purposes;
- o) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.
- p) 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;
- q) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;
- r) the Borrower and / or the Co-Borrower fails to furnish any information or documents as required by the Bank from time to time;
- s) the Borrower and / or the Co-Borrower fails to pay any tax imposed, duty or other imposition or comply with any other formalities required for the Hypothecated Asset under law from time to time;
- t) the Hypothecated Asset is stolen or is untraceable for a period of 30 (thirty) days due to any reason whatsoever;
- u) if the Hypothecated Asset on which the security for the Loan is created, depreciates in value to such an extent that in the opinion of the Bank further security should be given and such security is not given though demanded;
- v) any of the Cheques delivered or to be delivered by the Borrower and / or the Co-Borrower to the Bank in terms and conditions hereof is not honoured / cleared for any reason whatsoever on presentation;
- w) any instructions given by the Borrower and / or the Co-Borrower for stop payment of Post Dated Cheques / ECS / any other payment instructions, given in terms of this Agreement, for any reason whatsoever;
- x) the Borrower and / or the Co-Borrower fails to supply a certified true copy of the registration certificate within the time frames specified in this Agreement;
- y) the Hypothecated Asset being destroyed due to any reason whatsoever;
- z) the Borrower and / or the Co-Borrower failing to file the particulars of the Asset in the prescribed form of the Bank and as provided in the Agreement Schedule;
- aa) any information given by the Borrower and / or the Co-Borrower in his loan application to the Bank for financial assistance is found to be misleading or incorrect in any material respect or any representation or any warranty referred in this Agreement is found to be incorrect;
- bb) the Asset has been used or alleged to have been used for any illegal purpose or activity; or
- cc) any circumstance arises which gives reasonable grounds in the opinion of the Bank that is likely to prejudice or endanger the Hypothecated Asset.

Then, in any such cases, at any time thereafter, without prejudice to the rights and remedies of the Bank, the Bank may (but shall not be bound to do so), without the specific intervention of a court or any court order, by written notices to the Borrower and / or the Co-Borrower and / or the Guarantor and declare the Loan to be immediately due and payable, whereupon the same shall become payable together with accrued interest thereon and any other sums then owed by the Borrower and / or the Co-Borrower and / or the Guarantor herein.

On the question whether any of the above events / circumstances has / have occurred / happened, the decision of the Bank shall be final conclusive and binding on the Borrower and / or the Co-Borrower and / or the Guarantor.

5.2 Notice

If any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place, the Bank may give notice of three (3) days to the Borrower and / or the Co-Borrower in writing specifying the nature of such Event of Default or of such event. If an Event of Default is capable of being cured or remedied the Borrower and / or the Co-Borrower shall cure or remedy the default or such event before the expiry of the three (3) days 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 and / or the Co-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 event mentioned at 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.

5.3 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 proceedings 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 VI

REVIVAL

6.1 Revival of Contract

In the event of the Bank repossessing any Assets or Security, the Borrower and / or the Co-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 sole discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installments 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 VII

LIABILITIES OF GUARANTOR

- 7.1 The Guarantor guarantees to the Bank that in the event of the Borrower and / or the Co-Borrower failing to pay / repay any 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.
- 7.2 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 (10) days from the date of the claim, the Guarantor shall be bound to pay compounding interest at the rate of 18% 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
- 7.3 The Guarantor agrees that the Guarantor's 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 season 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.
- 7.4 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.
- 7.5 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.
- 7.6 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 the guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 7.7 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.
- 7.8 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.
- 7.9 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 or the Co-Borrower.
- 7.10 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 Guarantors.
- 7.11 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.
- 7.13 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower and / or the Co-Borrower before requiring the Guarantor to make payment under this Agreement.
- 7.14 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.
- 7.15 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.
- 7.16 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.
- 7.17 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,
- 7.18 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 due are not paid by the Borrower and / or the Co-Borrower.
- 7.19 This guarantee shall be binding upon each Guarantor's heirs, successors, assigns, executors and administrators.

- 7.20 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 and / or the Co-Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.
- 7.21 The Guarantee herein contained shall be enforceable against the Guarantor/s notwithstanding the securities aforesaid or any of them or any other collateral securities that the Bank may have obtained or may obtain from the Borrower and / or the Co-Borrower or any other person, at the time when proceedings are taken against the Guarantor/s hereunder be outstanding and / or not enforced and / or remain unrealized.
- 7.22 The Guarantee herein contained is a continuing one for all amounts advanced by the Bank to the Borrower and / or the Co-Borrower in respect of or under the aforesaid Loan as also for all interest, costs and other monies which may from time to time become due and remain unpaid to the Bank there under and shall not be determined or in any way be affected by any account or accounts opened or to be opened by the Bank becoming nil or coming into credit at any time or from time to time or by reason of the said account or accounts being closed and fresh account or accounts being opened in respect of fresh facilities granted within the overall limits sanctioned to the Borrower and/or the Co-Borrower.
- 7.23 The Guarantors affirm and confirm and declare that any balance confirmation and / or acknowledgment of debt and / or admission of liability given or promised or part payment made by the Borrower and / or the Co-Borrower or the authorised agents of the Borrower and / or the Co-Borrower to the Bank shall be deemed to have been made and / or given by or on behalf of the Guarantor/s themselves and shall be binding upon each of them.
- 7.24 The Guarantor/s shall forthwith, on demand made by the Bank, deposit with the Bank such sum or security as the Bank may from time to time specify for the due fulfillment of their obligations under the Guarantee and any security deposited with the Bank may be sold by the Bank after giving to the Guarantor/s a reasonable notice of sale and the said sum or the proceeds of sale of the securities may be appropriated by the Bank in or towards satisfaction of the said obligations and any liability arising out of non-fulfillment thereof by the Guarantor/s.
- 7.25 The Guarantor/s hereby agree and confirm that the Bank shall be entitled to adjust or set-off all monies held by the Bank to the credit of or for the benefit of the Guarantor/s on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor/s under these presents.
- 7.26 The Guarantor/s agree that if the Borrower and / or the Co-Borrower being an individual becomes insolvent or being a company enters into liquidation or winding up (whether compulsory or voluntary) or if the management of the undertaking of the Borrower is taken over under any law or if the Borrower and / or the Co-Borrower and / or the undertaking of the Borrower and / or the Co-Borrower is nationalised under any law or make any arrangement or composition with creditors the Bank may (notwithstanding payment to the Bank by the Guarantor/s or any other person of the whole or any part of the amount hereby secured) rank as creditor and prove against the estate of Borrower and / or the Co-Borrower for the full amount of the Bank's claim against the Borrower and / or the Co-Borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividend composition or other payments thereon to the exclusion of all the rights of the Guarantor/s in competition with the Bank until the Bank's all claims are fully satisfied and the Guarantor/s will not be paying on the amounts payable by them or otherwise prove or claim against the estate of the Borrower and / or the Co-Borrower until the whole of the Bank's claims against the Borrower and / or the Co-Borrower have been satisfied and the Bank may enforce recover payment from the Guarantor/s of the full amount payable by the Guarantor/s notwithstanding any such proof or composition as aforesaid. On the happening of any of the aforesaid events, the Guarantor/s shall forthwith inform the Bank in writing of the same.
- 7.27 The Guarantee hereby given is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever whether it be by way of hypothecation pledge and / or mortgage and of any other charge over goods, movables or other assets and / or any other property movable or immovable and the Guarantor/s have not given this guarantee upon any understanding faith or bell that the Bank has taken and / or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law the Guarantor/s will not claim to be discharged to any extent because of the Bank's failure to take any or other such security or in requiring or obtaining any such or other security or losing any reason whatsoever including reasons attributable to its default and negligence benefit of any or other such security or any of rights to any or other such security that have been or could have been taken.
- 7.28 The Guarantor/s agree that any admission or acknowledgment made in writing signed by the Borrower and / or he Co-Borrower of the liability or indebtedness of the Borrower and / or the Co-Borrower or otherwise in relation to the above mentioned loss and / or any part payment as may be made by the Borrower and / or the Co-Borrower towards the Principal sum hereby guaranteed or any judgment, award or order obtained by the Bank against the Borrower and / or the Co-Borrower shall be binding on to Guarantor/s and the Guarantor/s accept the correctness of any statement of account that may be served on the Borrower and / or the Co-Borrower and the same shall be binding and conclusive as against the Guarantor/s also an acknowledgment or making a payment the Borrower and / or the Co-Borrower shall in addition to his personal capacity be deemed to act as the Guarantors' duly authorised agent in that behalf for the purpose of but not limited Sections 18 and 19 of the Limitation Act, 1963. The Guarantor/s further agree that in the Borrower and / or the Co-Borrower making an acknowledgment or making a payment, the Borrower and / or the Co-Borrower shall in addition to his personal capacity be deemed to act as the Guarantors' duly authorised agent in that behalf for the purpose of but not limited to Sections 18 and 19 of the Limitation Act, 1963.

ARTICLE VIII SECURITIZATION

- 8.1 Assignment of Contract
- 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.
 - 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 installment 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, the Co-Borrower and the Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 8.2 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 the 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 IX REPRESENTATIONS AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTER

- 9.1 The Borrower, the Co-Borrower and the Guarantor hereby declare, represent and warrant that:
- 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;
 - they are not prohibited by any law from availing of the Loan;
 - that all the necessary approvals that may be required to be obtained by the Borrower, the Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, the Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance;
 - the loan application has been duly executed by the Borrower, the Co-Borrower and the Guarantor themselves or by them through their authorized representatives and / or constituted attorneys;
 - the cheques are duly signed by an authorised signatory of the Borrower, the 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 Bank's prior written consent and furnishing to the Bank such Post Dated Cheques in lieu thereof as the Bank may require;
 - 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;
 - Where the Borrower or the Co-Borrower or the Guarantor is an individual a Hindu Undivided Family (HUF), 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;
 - 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 a materially adverse effect on their financial condition;
 - The execution, delivery and performance of the Agreement does not:
 - contravene any applicable law, statute or regulation or judgment or decree to which they are subject;
 - conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
 - conflict or contravene any provision of the memorandum of association and articles of association of the Borrower and / or the Co-Borrower;
 - no event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of the Borrower, the Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
 - 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, the Co-Borrower and the Guarantor absolves the Bank from any liability in respect of the above and the Borrower, the 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 the Borrower, the Co-Borrower and the Guarantor in respect of the said Asset.

- 9.2 The Borrower and / or the Co-Borrower declare/s, assure/s and state/s that, the Borrower and the 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 / the Co-Borrower is / are an individual); and (ii) none of the partners (if the Borrower / the Co-Borrower is / are a partner of a partnership firm) of the Borrower / the 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;
- 9.2.1 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 nationalised bank.
- 9.2.2 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.
- 9.3 The Borrower / the 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 / the 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 fake at any time the Bank shall be at liberty and entitled to revoke the Facility.
- 9.4 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 to time a part or portion of the outstanding 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 Participation/s 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 / the Co-Borrower / the Guarantor and the Bank in respect of the said Credit Limit / the said loan.
- 9.5 The Borrower and / or the Co-Borrower further represents that:
- no encumbrance of any nature or any lien extends over the Asset hypothecated herein;
 - the Borrower and / or Co-Borrower has obtained and done all that is necessary to give full force and effect to all authorization, approvals, consents, licenses and permission required in or by the laws of India in relation to this Agreement, Collateral Documents and the Hypothecated Asset and;
 - The loan amount may be disbursed by the Bank directly to the dealer in the case of purchase of a new Asset/s and such disbursement shall be deemed to be disbursement to the Borrower and / or the Co-Borrower.
- 9.6 The Borrower and / or the Co-Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officer or agents, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid installments and to perform execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices of demand, attending the residence or office of the Borrower and / or the Co-Borrower or otherwise with the Borrower and / or the Co-Borrower receiving the installments in cash / draft / cheque whether in the name of the Bank or in its own name from the Borrower and / or the Co-Borrower, entering into a comprise with the Borrower and / or the Co-Borrower, giving a valid receipt and granting effectual discharge to the Borrower and / or the Co-Borrower and generally performing all lawful acts as the third parties may find appropriate for the purpose.
- 9.7 The Borrower and / or the Co-Borrower agrees hereby to pay the installments and other dues, etc. to the Bank under this Agreement for the finance of the aforesaid Asset irrespective of whether or not the Asset is in use by the Borrower and / or the Co-Borrower and / or even if the Asset is not in use due to damage and repair.
- 9.8 Regulatory declarations
The Borrower and / or the Co-Borrower hereby declares to the Bank as follows:
- Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), none of the Directors of the Bank or their Relatives is his/her business partner or guarantor; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, none of the Directors of the Bank or their Relatives is interested in the firm as partner, manager, employee or guarantor; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, none of the Directors of the Bank or their Relatives is interested in the company / corporation or in its subsidiary or holding company as director, managing agent, manager, employee or guarantor or holder of Substantial interest;
 - Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), he/she is not a Director or Relative of a Director of other banks; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, no Director or Relative of a Director of other banks is interested in the firm as partner or guarantor; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, no Director or Relative of a Director of other banks is interested in the company / corporation as director or guarantor or holder of Substantial interest.
 - (i) Where the Borrower and / or the Co-Borrower is an individual/proprietor(s), he/she is not a Relative of any Specified Senior Officer of the Bank; (ii) where the Borrower and / or the Co-Borrower is a partnership firm, none of the partners is a Relative of any Specified Senior Officer of the Bank and none of the Specified Senior Officer of the Bank or its Relatives is interested in the firm as partner or guarantor or holder of Substantial interest; and (iii) where the Borrower and / or the Co-Borrower is a company or a corporation, none of its directors, is a Relative of any Specified Senior Officer of the Bank and none Specified Senior Officer of the Bank or Relatives, is interested in the company as director or guarantor or holder of Substantial interest.
 - In case, if the confirmations given under this clause of regulatory declaration are negative and are not true, then the Borrower and / or the Co-Borrower shall provide a written declaration with details of such relationship to the Bank. If the details of such declaration change during the term of any facility/ies or any part thereof then, the Borrower and / or the Co-Borrower shall promptly provide a written declaration to the Bank of any such change.
 - The Borrower and / or the Co-Borrower or the directors / promoters / guarantors / associate concerns / partners / coparceners (as the case may be) of the Borrower and / or the Co-Borrower are not:
 - On the Export Credit Guarantee Corporation's (ECGC's) specified approval list; or Convicted under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 or FEMA; or
 - On RBI's defaulters / caution list; or
 - On the Bank's defaulter list.
 - Wherever used in this clause the following terms have the following meanings:
 - "Directors of the Bank" shall mean and include the Managing Director-cum-Chief Executive Officer (CEO), the top most officers of Business and Credit (presently the business head and credit head).
 - "Director of other banks" shall mean and include (apart from directors of commercial banks) directors of scheduled co-operative banks, directors of subsidiaries / trustees of mutual funds / venture capital funds.
 - "Relative" means spouse, father, mother (including step-mother), son (including step-son), son's wife, daughter (including step-daughter), daughter's husband, brother (including step-brother), brother's wife, sister (including step-sister), sister's husband, brother (including step-brother) of the spouse, sister (including step-sister) of the spouse.
 - "Specified Senior Officer" shall mean and include the top most senior officer (presently the business head and credit head) and his/her immediate next lower level officer in credit and business functions of the Bank.
 - "Substantial interest" shall have the same meaning assigned to it in Section 5 (ne) of the Banking Regulation Act, 1949.

ARTICLE X UNDERTAKING

- 10.1 The Borrower and / or the Co-Borrower and / or the Guarantor (as the case may be) confirms, agrees and undertakes that he / she / it shall not later than 15 (fifteen) days from the date of the demand made by the Bank, create a mortgage or cause to create a mortgage in favour of the Bank over the immovable property / ies (details hereof is provided in the Schedule and hereinafter referred to as "the said Property / ies") as and by way of security for the Loan Balance granted / to be granted by the Bank to the Borrower and / or the Co-Borrower under the Agreement.
- 10.2 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that the mortgage to be created over the said property / ies in favour of the Bank and shall be in such form and manner as be to the Bank's satisfaction.
- 10.3 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that the said property / ies is / are free from all encumbrances whatsoever and ensure that the said property / ies shall continue to remain free and marketable to the satisfaction of the Bank till creation of the mortgage in the Bank's favour and he / she / it shall not create charge (except in favour of the Bank) in favour of any other lender or party (whether incorporate or not) until entire indebtedness of the Borrower and / or the Co-Borrower is paid in full.
- 10.4 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall execute all documents and deeds as may be required by the Bank to more perfectly securing and assuring to them the securities to be created by the Borrower / the Co-Borrower and / or the Guarantor (as the case may be) for the Loan Balance.
- 10.5 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that it / she / he shall not do or cause to be done any act in respect of the said property / ies or otherwise which may in any event.
- 10.6 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) shall ensure that all amounts, cesses, taxes, outgoing as are required to be paid in respect of the said property/ies shall be duly paid by them.
- 10.7 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) confirms and undertakes that he / she / it shall satisfy the Bank and / or its advocates' about the marketability of the title of the said property / ies before creating a mortgage in the Bank's favour as agreed to be done by the Borrower / the Co-Borrower and / or the Guarantor (as the case may be)
- 10.8 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that they shall if required by the Bank, execute such powers and authorities in favour of the Bank to enable the Bank to have the mortgage of the said property / ies created in the Bank's favour and to do all acts in connection thereto.

- 10.9 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that he / she / it shall do all acts as be required for recording the mortgage created in favour of the Bank in all places, statutory or otherwise same.
- 10.10 Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes that violation of any of the above condition(s) or any part thereof in breach of this Undertaking shall be construed as an event of default on the part of the Borrower and / or the Co-Borrower under this Agreement and the Bank shall thereupon be entitled to enforce all the rights against the Borrower / the Co-Borrower and / or the Guarantor including enforcement of the securities.
- 10.11 The Borrower / the Co-Borrower and / or the Guarantor (as the case may be) undertakes and acknowledges that creating the mortgage on the said property / ies is the essence of this undertaking and based on which the Loan is / shall be extended by the Bank to the Borrower and / or the Co-Borrower.

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 Assets(s). It is expressly agree and declared that any Declare 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 and/or the Co-Borrower.
- 11.3 The statement of accounts of the Bank duly certified by its authorized officer, shall be conclusive evidence of amount 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 the Co-Borrower's and / or the Guarantor's outstanding 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 authorized by the Bank may approach the Borrower's and / or the Co-Borrower's and / or the Guarantor's employers 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 received 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 (RBI), which present 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, the 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 or for furnishing such information and documents for preparation publication and distribution of credit reports and credit opinions relating to the Borrower, the Co-Borrower and / or the Guarantor to other person 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 the Guarantor and / or all dues of the Guarantor.
- 11.6 In addition 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 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, 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 or 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 term '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. 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 this 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 this 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 and / or the Co-Borrower on account of growth in business or otherwise. The Bank may, in its sole discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decided 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 enforce the security prior to the expiry of the period of notice, the Borrower, the Co-Borrower and the Guarantor agree that they shall not be entitled to any relief of 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 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 (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 (3) days after the posting or delivery to the courier company, as the case may be.
- 11.14 The Borrower and the Co-Borrower hereby agree that no partner, director or proprietor ("such persons") of the Borrower or the Co-Borrower or any firm or company in which any of such person 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 any other bank / financial institution, so long as the Borrower and / or the Co-Borrower is / are indebted / liable to the Bank in any way. In case the Borrower and / or the Co-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 and / or the Co-Borrower shall make a full disclosure of the Loan and all the then existing advances / facilities granted to the Borrower and / or the Co-Borrower at any branch of the Bank 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 this Agreement shall nevertheless be unenforceable that, to the extent permitted by the 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 (DRT) 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 Mumbai, 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 11.17, the Courts aforesaid shall, subject to the provisions of law, have exclusive jurisdiction, if any law does not permit the same, the Courts of the city in which the concerned branch is situated, shall subject to the provisions of law have exclusive jurisdiction in relation to this Agreement, the arbitration and all matters arising in connection herewith and therewith.
- 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 (HUF), the member or 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 / the Co-Borrower / the Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's / the Co-Borrower's / the Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower / the Co-Borrower / the Guarantor is an individual or a sole proprietor, on his / 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 survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower / the Co-Borrower / the Guarantor is a company, on its successors in title and (iv) if the Borrower / the Co-Borrower / the Guarantor is an HUF, on all the members of an HUF and his / her / their heirs, executors and administrators.

- 11.20 The Borrower and / or the Co-Borrower hereby agree/s to accept the Bank's account for any amounts due under this Agreement, insurance, costs, charges and expenses as sufficient proof of the amount being spent by the Bank.
- 11.21 Any of the "Event of Default" pursuant to the terms of this Agreement has occurred then and in such case and at any time thereafter (whether demand for repayment is actually made or not), the Bank through its officer/s, agent/s or nominee/s shall have the right (without prejudice to the rights under this Agreement) to take any one or more than one of the following actions without the specific intervention of a Court or any Court Order:
- (i) Without any notice and assigning any reason and at the risk and expense of the Borrower and / or the Co-Borrower and if necessary as Attorney for and in the name of the Borrower and / or the Co-Borrower, take charge and / or possession or seize, recover, appoint receiver and / or remove the Hypothecated Asset. The Bank will be within its rights to use Tow - Van to carry away the Asset/s;
 - (ii) Enter into or upon any place or premises where the Hypothecated Asset may have been kept or stored and inspect, value or insure the same at the costs and expenses of the Borrower and / or the Co-Borrower; and
 - (iii) Sell by auction or any private contract or tender, dispatch or consign for realization or otherwise dispose of or deal with the Hypothecated Asset in the manner the Bank may think fit.
- 11.22 It is explicitly understood that the Bank is neither the manufacturer nor the dealer of the Asset and therefore will not be held responsible for the delay in delivery of the Asset or for any deficiency in the Asset. Any request for change in due date because of any issue between the Borrower and / or Co-Borrower and the manufacturer and / or dealer cannot be accommodated after booking of this Agreement or release of the payment to the dealer / manufacturer.

ARTICLE XII

COVENANTS FOR PRICE OF THE ASSET

- 12.1 The parties hereto confirm that the Asset Price has been arrived at after taking into account all relevant taxes, duties and levies applicable as on the date of this Agreement. The Borrower and / or the Co-Borrower agrees that the installments shall be increased by any fresh imposition or increase in Asset price, taxes, duties, levies and charges during the substance of this Agreement or that are or may be levied on the installments or the transaction/s hereunder or are or may become payable by the Bank by virtue of entering into this Agreement. In the event of such taxes, duties, levies, and charges increasing during the period of the placing of the order or the Asset and its acceptance and eventual delivery to the Borrower and / or the Co-Borrower, such increases shall be borne and paid by the Borrower and / or the Co-Borrower.
- 12.2 If the price of the Asset (in case of acquiring a new Asset) is revised upwards after the date thereof, then and in that event the Borrower and / or the Co-Borrower shall pay all of the amounts (in addition to the amount paid or to be paid by the Borrower and / or the Co-Borrower along with the Loan as the price of the Asset) that may be required for acquiring the Asset at such revised price and the Bank shall not be liable to pay any amount by way of Loan or otherwise for such revision in price of the Asset.
- 12.3 If the Borrower and / or the Co-Borrower fails to pay the amount as mentioned in Sub clause 12.2 within fifteen (15) days of revision of the price of the Asset or within the period allowed for this purpose by the manufacturer or dealer of the Asset, whichever is earlier, then and in that event the Bank may at its sole discretion as an agent of the Borrower and / or the Co-Borrower cancel, annul or rescind the booking of the Asset and collect the refund of booking price (after such deductions as may be made by the manufacture of the Asset or its dealer) for adjustment thereof against any amount that may be due and payable by the Borrower and / or the Co-Borrower to it in terms hereof.
- 12.4 The Borrower for the purpose of clause 12.3 above, hereby irrevocably authorizes the Bank to cancel, annul or rescind any booking of the Asset and to receive any refund of booking price of the Asset from the manufacturer thereof or its dealer.

ARTICLE XIII

INDEMNITY

The Borrower and / or the Co-Borrower shall indemnify the Bank and keep indemnified the Bank save and harmless against and in respect of any actions, claims, costs, damages, demands, expenses, losses and liabilities made against, suffered or incurred by the Bank arising directly or indirectly from or in connection with:

- (i) any failure by the Borrower and / or the Co-Borrower to comply with the provisions of this Agreement; and / or
- (ii) any liability including third party liability that may arise out of the possession, operation and use of the Asset by the Borrower and / or the Co-Borrower or by its employees or by its agents or by any other person whosoever whether or not authorized by the Borrower and / or the Co-Borrower for use of the Asset and incidental to that purpose; and / or
- (iii) any claims, losses, demands actions, costs, expenses and liabilities incurred by the Bank by reason of the representations and warranties given by the Borrower and / or the Co-Borrower being false or untrue in material respect; and / or
- (iv) any claims, losses, demands actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of the hypothecated Asset not being free from encumbrance and / or any previous charge.

The Borrower and / or the Co-Borrower shall keep the Bank informed of all developments regarding such actions, claims, costs, damages, demands, expenses, losses and liabilities and shall not dispute, compromise or otherwise deal with the same subject to the written consent given the Bank. The Bank shall however be under no obligation and / or liability to the Borrower and / or the Co-Borrower to provide any assistance in connection with any such claims that the Borrower and / or the Co-Borrower may require.

ARTICLE XIV

EVIDENCE OF DEBT

- 14.1 The records and accounts maintained by the Bank in its ordinary course of business for any amounts due under this Agreement, account of sale, realization and recovery of the Hypothecated Asset, insurance, costs, charges and expenses shall be prima facie evidence and sufficient proof against the Borrower and / or the Co-Borrower and / or the Guarantor in any legal action or proceeding arising out of or in connection with this Agreement.
- 14.2 The Borrower and / or the Co-Borrower hereby agree / s to accept the Bank's account of sale, realization and recovery of the Hypothecated Asset as sufficient proof of amounts realized and related expenses.
- 14.3 In any legal action or proceeding arising out of or in connection with this Agreement, the entries made in the account maintained pursuant to Clauses 14.2 and 14.3 shall be prima facie evidence of the existence and amounts of the obligations of the Borrower and / or the Co-Borrower and / or the Guarantor therein recorded and amount of realization, recovered and expended.

ARTICLE XV

THE BANK WILL NOT BE LIABLE FOR ANY DELAY OR PAYMENT OF INTEREST OR DEFECT IN TITLE OR PROPERTY OF THE ASSET.

Notwithstanding anything contained herein:

- 15.1 The Bank shall not in any way be responsible for delay, omission or neglect in encashment, damage or loss or any cheques (already given or to be given by the Borrower and / or the Co-Borrower to Bank in terms hereof) for any reasons whatsoever; and / or
- 15.2 No interest or compensation shall be payable by the Bank to the Borrower and / or the Co-Borrower on the proceeds to be held by the Bank or during the period the same be payable by the Bank for being applied in terms of Clause 11.7; and / or
- 15.3 The Bank shall not be responsible for delay, or non-delivery, or any defect, damage, or quality of the Asset. It is further agreed that the Bank shall not be responsible or liable even if there is a dispute of any nature in the title (even if the Asset is found stolen Asset) or ownership of the Asset.

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.

ARTICLE XVI

STRESSED ASSETS

The Borrower understands and acknowledges that Stressed Assets are classified as Special Mention Account (SMA) and Non-Performing Asset (NPA).

Illustration:

Classification of Assets as Special Mention Account (SMA) and Non-Performing Asset (NPA) of stressed loan account due to default in repayment:

SMA (Special Mention Account) classification:

Before a loan account turns into a NPA, banks are required to identify incipient stress in the account by creating three sub-categories under the Special Mention Account (SMA) category as given in the table below:

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit / overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification - Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	1-30 days	SMA-0	NA
SMA-1	More than 30 days and upto 60 days (31-60 days)	SMA-1	More than 30 days and upto 60 days (31-60 days)
SMA-2	More than 60 days and upto 90 days (61-90 days)	SMA-2	More than 60 days and upto 90 days (61-90 days)
SMA-NF	Non-financial indications reflect potential sickness/irregularities		

SMA 0 are accounts where the Principal or Interest payment is not overdue for more than 30 days. However, these accounts, though not overdue, exhibit signs of irregularities indicating incipient stress through certain symptoms mentioned in the financial statements. For example, the following are some of the features of early warning signals that may be noticed in the accounts:

1. Delay in submission of stock statement / Other control statements / financial statements.
2. Frequent Return of cheques issued by borrowers.
3. Return of bills/cheques discounted.
4. Non-payment of bills discounted or under the collection.
5. Poor financial performance in terms of declining sales and profits, cash losses, net losses, erosion of net worth etc.
6. Incomplete documentation in terms of creation / registration of charge / mortgage etc.
7. Non-compliance of terms and conditions of loan sanction.

SMA 1 refers to those loan accounts in which the installment or interest is overdue for 1 month from 31st day to 60 days.

SMA 2 refers to accounts in which the installment or interest is overdue for 2 months from 61st days to 90 days

Thus, the 'Special Mention' category of assets are considered not only on the basis of the non-repayment or overdue position of the loan accounts but also due to other factors that reflect potential sickness/irregularities in the account (SMA -NF). These are called in banking parlance, "Early Warning Signals (EWS)"

NPA classification (other than Agricultural loans):

In a credit facility account where the interest and/ or instalment of principal has remained 'past due' for a more than 90 days shall be classified as NPA.

- The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitization transaction undertaken in terms of the Reserve Bank of India (Securitization of Standard Assets) 2021.
- In respect of derivative transactions, the overdue receivables representing positive mark to market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment,
- In case of interest payments, if the interest due and charges during any quarter is not fully serviced fully within 90 days from the end of the quarter.
- A working capital borrowing account will become NPA, if such irregular drawings are permitted in the account for a continuous period of 90 days even though the unit may be working or the borrower's financial position is satisfactory. For avoidance of doubt, the outstanding in the account based on drawing power calculated from stock statements older than three months would be deemed as irregular.
- Where the account indicates inherent weakness on the basis of data available, such as solitary or credits are recorded before the balance sheet;
- In case documents under LC are not accepted on presentation or the payment under the LC is not made on the due date by the LC issuing bank for any reason and the borrower does not immediately make good the amount disbursed as a result of discounting of concerned bills, the outstanding bills will immediately be classified as NPA
- The overdue receivables representing positive mark-to market value of a derivative contract will be treated as NPA, if these remain unpaid for 90 days or more
- In case the overdues arising from forwards contracts and plain vanilla swaps and options become NPA,
- Where the remittances by the borrower under consortium lending arrangements are pooled with one bank and/or where the bank receiving remittances is not parting with the share of other banks, the account will be treated as not serviced in the books of the other member banks and therefore be treated as NPA,
- Erosion in the value of security can be reckoned as significant when the realizable value of the security is less than 50% of the value assessed by the Bank or accepted by RBI at the time of last inspection, as the case may be.
- Credit facilities backed by guarantee of the Central Government though overdue may be treated as NPA only when the Government repudiates its guarantee when invoked.
- During any time before Date of Commencement of Commercial Operations (DCCO) overdue as per record of recovery (90 days overdue); in respect of project finance,
- In cases where DCCO is extended beyond the period of two years and further for a period upto two years or one year from the date of revision of DCCO; as the case may be and funding of cost overruns does not comply with the thresholds/conditions applicable to restructuring of the loan.

NPA classification (Agricultural loans):

- A loan granted for short duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for two crop seasons.
- A loan granted for long duration crops will be treated as NPA, if the instalment of principal or interest thereon remains overdue for one crop season.

Once the loan account classified as NPA it may be upgraded as 'standard' asset only if entire arrears of interest and principal are paid by the borrower.

NPA EXAMPLE						
The payment of EMI is due on 31/03/2020						
If, Borrower fails to pay, then steps as follows: -						
1	2	3	4	5	6	7
01/04/2020 SMA 0	01/05/2020 SMA 1	31/05/2020 SMA 2	30/06/2020 – NPA or Sub standard	01/07/2021 D 1	02/07/2022 D 2	03/07/2024 D 3
30/04/2020 SMA 0	30/05/2020 SMA 1	29/06/2020 SMA 2	30/06/2021 – NPA or Sub standard	01/07/2022 D 1	02/07/2024 D 2	& then loss Asset

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

SIGNED AND DELIVERED by
DCB BANK LIMITED
By its Authorised Signatory

SIGNED AND DELIVERED by the within named

BORROWER/S
By its Authorised Signatory

SIGNED AND DELIVERED by the within named
CO-BORROWER/S
By its Authorised Signatory

SIGNED AND DELIVERED by the within named
GUARANTOR/S
By its Authorized Signatory

IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.
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By its Authorized Signatory

SIGNED AND DELIVERED by the within named GUARANTOR/S
By its Authorized Signatory

AGREEMENT SCHEDULE

Borrower's Name and Address					
Co-Borrower(s) Name and Address					
Guarantor Name and Address					
Branch Office Address					
Date of Execution					
Place of Execution					
Asset	Type	Model No.			
	Make	Invoice No.			
	Engine No.	Chassis No.			
	Regn. No.	Registered at			
	Manufacturer	Dealer			
	Manufacturer Address				
	Dealer Address				
Asset	Type	Model No.			
	Make	Invoice No.			
	Engine No.	Chassis No.			
	Regn. No.	Registered at			
	Manufacturer Address				
Dealer Address					
Number of Tranches					
Loan Amount & Particulars		Asset	Asset	Asset	Total
	Asset Cost				
	Margin Money				
	Loan Amount				
Rate of Interest: Fixed Rate of Interest	The fixed rate of interest shall be ___ % p.a. The same shall be computed on monthly rests and shall be payable as per the repayment agreement schedule below.				
Rate of Interest: Adjustable Rate of Interest	<p>The floating rate of interest shall be Base Rate+ ___ % p.a. The interest shall be computed on monthly rests and shall be charged as per the repayment agreement schedule below. The changes will be effected to the account at the end of each calendar quarter based on the Base rate that is prevailing at that time.</p> <p>For any benefit / loss being caused as a consequence of quarterly variation, the same shall not affect the installments and the Borrower and / or the Co-Borrower shall be provided the benefit / compensation for the loss at the end of the tenure of the Loan. The Bank may vary Base rate from time to time in such a manner as the Bank may deem fit in its sole discretion.</p>				

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Rate of Interest: Combined Rate of Interest	<p>The Loan component for the fixed rate of Interest: ₹ _____</p> <p>Fixed Rate of Interest: _____</p> <p>The Loan component for Adjustable rate of Interest: ₹ _____</p> <p>Adjustable Rate of Interest: _____</p> <p>Computation of Fixed rate of Interest: The same shall be computed on monthly rests and shall be payable as per the repayment agreement schedule below.</p> <p>Computation of Adjustable rate of Interest : The interest shall be computed on monthly rests and shall be charged as per the repayment agreement schedule below. The changes will be effected to the account at the end of each calendar quarter based on the Base rate that is prevailing at that time. For any benefit / loss being caused as a consequence of quarterly variation, the same shall not affect the installments and the Borrower and / or the Co-Borrower shall be provided the benefit / compensation for the loss at the end of the tenure of the Loan. The Bank may vary Base rate from time to time in such a manner as the Bank may deem fit in its sole discretion.</p>	
Collateral Security	Type of Security	
	Name of Owner	
	Address of Security	
	Survey Nos. of Security	
	Plot Nos. of Security	
	Area of Security	
	Other Details of Security	
Nos. of days within which the loan shall be availed by the Borrower and / or the Co-Borrower from the Bank	30 days	
Agreement Cancellation Charges	INR 1000/- per agreement	
Overdue Interest	3% per month on unpaid instalments	
Cheque Dishonor charges	INR 500/- per instrument	
Collection Charges	In the event of the Borrower(s) committing default in the repayment of loan dues, the Bank shall levy 'Collection Charges' of 'INR 100' plus applicable taxes per call and 'INR 250' plus applicable taxes per visit made to recover these dues and the cost(s) thereof will be borne by the Borrower(s). These Collection Charges are subject to change as per the Bank's discretion	
Swap Charges (for replacement of PDC)	INR 500/- per swap per instance	
Issue of duplicate Agreement copy	INR 500/- per copy	
Statement of Account	Once a year at no cost. For each additional copy INR 100/- each.	
Post disbursement modification of term interest rate	INR 500/- plus any overdue interest	
Post disbursement modification of term installment date	INR 500/- plus any overdue interest for the broken period	
Pre-Payment charges / Foreclosure charges	2% of the principal outstanding as per the reducing balance method on the date of repayment	
Duplicate Amortization Schedule Charges	INR200/ - per issuance	
Duplicate No Due Certificate / NOC	INR500/- per issuance	
PDD (RC) non submission charges	In the event of the borrower(s) committing default in submission of registration certificate (RC) with hypothecation in the name of the bank, the bank can charge INR 1000/- per month for each month delay effective after 90 (ninety) days of disbursement.	
RTO Charges(Specific to states)	RTO charges will be as per actual requirement and may vary as per the location	
1. Charges stated above are exclusive of service Tax. GST and other government levies as applicable would be charged additionally at the applicable rates. 2. Stamp duty will be additional and as per prevailing state stamp duty act 3. Charges are subject to change without prior notice. 4. Any service not mentioned above shall be separately charged, as appropriate.		

If there is any amount withheld by the Bank at the time of disbursement due to non-submission of registration certificate, the same can be paid to the dealer upon receipt of registration certificate with hypothecation in the name of the Bank. In the event of closure of loan by the customer without submission of registration certificate to the Bank, the Borrower will be liable for payment of the balance amount to the dealer and in that case DCB Bank will have no liability towards this. NOC (no objection certificate) can be issued only after closure of all pending dues including the withheld amount due to RC pendency.



Agreement Schedule: Repayment schedule (as may be applicable)

No. of Instalments	Due Date/Month	Principal o/s post payment	Principal	Interest	EMI
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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26					
27					
28					
29					
30					
31					
32					
33					
34					
35					



No. of Instalments	Due Date/Month	Principal o/s post payment	Principal	Interest	EMI
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46					
47					
48					
49					
50					
51					
52					
53					
54					
55					
56					
57					
58					
59					
60					

✓

✓

No. of Instalments	Due Date / Month	Principal instalment	Principal o/s post payment
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
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33			
34			
35			
35			
36			



No. of Instalments	Due Date / Month	Principal instalment	Principal o/s post payment
37			
38			
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
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60			

Interest will be charged at monthly/quarterly/half yearly/annual rests and to be paid as and when due.

Note:

Repayment schedule may vary depending upon the disbursal date or variation in applicable Rate of Interest from time or modification in tenor of the loan or increase or decrease of EMI amount.

The Borrower undertakes to agree and abide by the repayment schedule that may be varied from time to time.

DCB BANK LIMITED

Credit Operations, _____

Acknowledgement of Debt & Confirmation of Securities

Date _____

M/s.

Dear Sir / Sirs,

Re : Your Loan / Cash Credit A/c.No. _____

We have to inform you that the balance in your above noted Loan / Cash Credit account on _____ was _____

This balance and the balance from time in debit in the said account are secured by as under:

1) Demand Promissory Note(s) detailed hereunder executed by you in favor of the Bank:

DATE	AMOUNT
a)	₹
b)	₹
c)	₹

2) DP Note Delivery cum Lien & set off letter dated

3) Loan cum Guarantee Agreement

4)

5)

6)

Kindly return this form intact to the Bank as soon as possible, with the signatures of each borrower and guarantors on the reverse hereof at the appropriate places.

Yours faithfully,

**Team Leader
Credit Operations**

Date _____

DCB Bank Limited
Credit Operations

Dear Sirs

Re: Our Loan / Cash Credit Account

I/We hereby confirm and acknowledge my/our indebtedness to you on _____ in the sum of ₹ _____ (Rupees _____ only) as stated above and further acknowledge that the debit **(any future debit)** is secured in the manner stated above and that aforesaid documents of security are in full force and effect and that the security thereunder is also in force and effect and that I/We am/are liable to you in accordance with the terms thereof.

I/We hereby confirm that this acknowledgement is executed as an acknowledgement of my/ our liabilities for the purpose of section 18 of the limitation Act, 1963.

I/We, guarantor/s concur in the foregoing confirmation and acknowledge and declare that the letter of guarantee signed by me/us and abovenoted is/are in full force and effect and that I/We am/are liable to you in accordance with the terms thereof.

I/We hereby confirm that this acknowledgement is executed as an acknowledgement of my/our liabilities for the purpose of Section 18 of the Limitation Act, 1963.

Voluntary Surrender Letter

Date _____

To

DCB Bank Limited

Sub: Voluntarily Surrender of Vehicle

Loan No.: _____

Name: _____

Address Borrower: _____

Vehicle No.: _____

Make & Model: _____

Sir,

I had availed a vehicle/equipment loan from your Bank vide (afore referred loan account number) for the purchasing a vehicle / vehicle / equipment. The said "Vehicle number _____" ("Make _____ & Model _____") has been hypothecated, in your favor in order to secure the due repayment of the said loan. As per the terms of the agreement, I was required to repay the said loan along with interest and other applicable charges, in equated monthly installments. However, due to certain financial problems I have not been able to repay the monthly installments, as per the repayment schedule. I am therefore surrendering the above mentioned vehicle to your representative namely _____, I further request you to kindly sell the asset and adjust the sale proceeds towards the outstanding amount due and payable by me in respect of the said loan account. I undertake that in case even after adjusting the sale proceeds, if any further amount remains outstanding, then in such event, I shall continue to be liable to repay the same to your Bank, forthwith.

Thanking you,

Name & signature of the Borrower

(Enclosed)

1. Registration Book: Original / Copy / Not available.
2. R.T.O. Tax Book: Original / copy / Not available.
3. Insurance Certificate: Original / Copy / Not available.
4. Permit: Original / Copy / Not available.
5. Fitness certificate: Original / Copy / Not available.
6. P.U.C.: Original / Copy / Not available.

DCB BANK

DCB Bank Limited