

DCB VEHICLE LOAN AGREEMENT

Customer Name: _____

Application Id: _____

DCB BANK

LOAN AGREEMENT

This LOAN AGREEMENT made at _____, on this _____ day of _____



Two Thousand _____ by and between; _____

DCB BANK LIMITED, a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. (hereinafter referred to as "the Lender" or "DCB Bank" or "DCB" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and assigns) of the One Part; and The Borrower whose name and address are stated in the Schedule A, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his heirs, executors, administrators, successors, and assigns) of the Other Part.

1 DEFINITIONS AND INTERPRETATION

The following definitions apply throughout this Agreement unless otherwise stated;

- 1.1 The term "Agreement" means this agreement and any amendment made thereto from time to time by the parties hereto.
- 1.2 The term "Account" means the account established by the Borrower with the Lender for setting up of the Overdraft Limit.
- 1.3 The term "Application Form" / "Facility Application" / "Facility Application Form" means, as the context may permit or require, the credit facility Application Form submitted by the Borrower to DCB Bank for applying for and availing of the facility, together with the preliminary Credit Facility Application-Form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other person from time to time in connection with the Facility.
- 1.4 The term "Assets" shall mean all the Vehicle and / or any other assets, whether moveable or immovable, offered or caused to be offered as security / secured in favor of DCB Bank by the Borrower for the due repayment of the Facility granted / to be granted by DCB Bank.
- 1.5 The term "Borrower" means the person/entity named as such in the Schedule A attached hereto and includes Co-Borrower.
- 1.6 The term "Borrower's Dues" means and includes the outstanding Principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to DCB Bank in accordance with the Loan Terms and Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower under the Loan Terms.
- 1.7 The term "Co-Borrower" means the person/entity named as such in the Schedule A attached hereto.
- 1.8 The term "Due Date" means the date(s) on which any amounts in respect of the Borrower's Dues including the Principal amounts of the Facility, interest and/or any other monies fall due as specified in the Application Form and/or the Loan Terms and the other Transaction Documents.
- 1.9 The term "National Automated Clearing House" hereinafter referred to as "NACH", shall be deemed to include transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower for facilitating payment of Installments.
- 1.10 The term "Effective Date" means the date on which the first disbursement is availed by the Borrower out of the Facility.
- 1.11 The term "Equated Monthly Installment (EMI)" means the amount of monthly payments required to be paid to the Lender to amortise the Loan with interest over the tenure of the Loan.

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Borrower

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Co Borrower - 2

- 1.12 The term "Facility" means the credit facility in the nature of loan or overdraft limit sanctioned to the Borrower by the Lender more specifically described in the Schedule A attached hereto.
- 1.13 The term "Interest" shall mean the rate of interest chargeable on the Facility Amount at the rate specifically mentioned in Schedule A attached hereto.,
- 1.14 The term "Indebtedness" means any indebtedness whatsoever of the Borrower at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities credits, deposits, hire-purchase and leasing).
- 1.15 The term "Loan" means the amount disbursed by the Lender to the Borrower and includes principal amount, interest additional interest and any other amount due and payable by the Borrower to the Lender as per the terms and conditions of this Agreement.
- 1.16 The term "Overdraft Limit" means the overdraft limit set up by the Lender for the Borrower subject to the terms and conditions contained herein.
- 1.17 The term "Pre Equated Monthly Installment Interest (PEMII)" means interest at the rate indicated in the Schedule A attached hereto on the disbursed Facility Amount from the date/respective dates of disbursements to the date of commencement of EMI.
- 1.18 The term "Additional Interest" means interest levied by the Lender from time to time at its discretion, on delay in payment of EMI or PEMII or any other amounts due and payable by the Borrower to the Lender.
- 1.19 The term "Person" shall include individual, partnership firm, limited liability partnership, company, association of persons, society.
- 1.20 The term "Post Dated Cheques" ("PDC") means the cheques issued by the Borrower in favour of the Lender for repayment of the Facility Amount along with accrued interest.
- 1.21 The term "Purpose" means the purpose of buying/purchasing the Vehicle / Commercial Vehicle, for which the Facility is availed by the Borrower.
- 1.22 The term "Vehicle" or "Commercial Vehicle" means the Vehicle described in the Facility Application and more particularly in Schedule A, which is sought to be purchased by the Borrower and / or sought to be financed by the DCB Bank and includes the chassis and the body to be constructed/fitted on the chassis and all accretions, additions and accessories (including any additional body building/modification works, additional components and engine/part upgrades etc) made / done to the Vehicle (s). Any person who constructs the body to the Vehicle is referred in this Agreement as "Body-constructor".
- 1.23 The term "Prepayment" means premature repayment of the Facility before the due date as per the terms and conditions laid down by the Lender in that behalf and as in force at the time of prepayment.
- 1.24 The term "RBI" means Reserve Bank of India.
- 1.25 The term "Repayment" means the repayment of the principal amount of the Facility, interest thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Lender.
- 1.26 The term "Sanction Letter" means the letter issued by the Lender sanctioning the Facility with the relevant particulars as mentioned in the letter.
- 1.27 The term "Schedule" means and includes Schedule A attached hereto and forming an integral part of this Agreement.
- 1.28 The term "Standing Instructions" herein after referred to as "(SI)" means written instructions given by the Borrower to the DCB Bank to debit the account of the Borrower maintained in the DCB Bank for the amount of the Installment, more particularly set out in Schedule A.
- 1.29 The term "Transaction Documents" includes all writings and other documents executed or entered into or to be executed or entered into, by the Borrowers or, as the case may be, any other person, in relation to, or pertaining to, the Loan and each such transaction document as amended from time to time.
- Reference to the masculine gender includes feminine and neutral gender and vice versa and singular to plural.

2. FACILITY AMOUNT, DISBURSEMENT, INTEREST, TAXES AND AMORTIZATION

2.1 Facility Amount

- (a) The Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Facility Amount mentioned in Schedule A in the manner and on the terms and conditions as stipulated in these presents for the Purpose as mentioned herein above.
- (b) Once the Application Form submitted by the Borrower is accepted by DCB Bank, the Borrower shall not be entitled to cancel the facility or refuse to accept disbursement of the Facility, except with the approval of DCB Bank and payment to DCB Bank of such cancellation or foreclosure charges as may be stipulated by DCB Bank.
- (c) The Borrower shall be solely liable to bear any increase in the price of the Vehicle and /or cost of insuring/ registering the Vehicle.

2.2 Interest

- (a) The rate of interest applicable to the Loan as at the data of execution of this Agreement is as stated in Schedule A.
- (b) PROVIDED THAT in the event the Lender reduces or increases the interest rate prior to the disbursement of the full Loan the applicable rate of interest shall be varied on weighted average basis with reference to the tranches disbursed / to be disbursed.
- (c) The Lender shall be entitled to revise the rate of interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if any, during the tenure of the Loan at its sole discretion. The Lender will endeavor to inform the Borrower about the variation in the interest in due course.
- (d) The Borrower shall reimburse or pay to the Lender such amount as may have been paid or payable by the Lender to the Central or State Government on account of any tax levied on interest (and/or other charges) on the Loan by the Central or State Government. The Borrower shall make the reimbursement or payment as and when called upon to do so by the Lender.
- (e) The Borrower shall also bear all the tax, toll, duties, levies, cess or any other tax as may be imposed by the central government, state government, judicial, quasi judicial or any municipal authorities, which may be chargeable on the Vehicle and if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc., to the Lender.

2.3 Computation of Interest

The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in Schedule A attached hereto and is rounded off to the next rupee calculated on daily reducing balance. Interest and any other charges shall be computed on the basis of a year of three hundred and sixty five days.

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2.4 Payment of Other Expenses

The Borrower undertakes to pay forthwith on demand to the Lender all costs and expenses (including legal costs between legal counsel and clients) on a full indemnity basis incurred and or to be incurred by the Lender for investigation / inspection of Vehicle offered as security and for the preparation, execution, preservation, performance, enforcement and realisation of the outstanding.

Facility amount, security documents and other instruments creating and/or evidencing the creation of any security for the Facility as also any other instruments required in connection with the Facility.

2.5 Details of Disbursement

The Lender shall disburse the Loan in one lump sum or in suitable installments having regard to the needs of the Borrower. The decision of the Lender in this regard shall be final, conclusive and binding on the Borrower. The Borrower shall acknowledge the receipt, in the form required by the Lender, of each amount so disbursed.

2.6 Mode of Disbursement

- (a) Disbursement of the Loan may be made directly to the Borrower or Seller/Dealer/Body-constructor of the Vehicle or in such other manner as may be decided solely by the Lender.
- (b) The Lender shall have the right to adjust PEMII or any other dues against un-disbursed amount, if any.
- (c) Disbursement shall be deemed to have been made to the Borrower/Seller/Dealer/Body-constructor on the date of the disbursement by cheque or pay order or RTGS or NEFT.
- (d) Interest on the Loan will begin to accrue in favour of the Lender on and from the first date of disbursement in cases where the Facility is payable in tranches or from the date when the entire facility amount was made in lump sum.

2.7 Amortisation

- (a) The Borrower will amortise the Loan Amount as stipulated in Schedule A, subject to any other changes in such amortisation as communicated later in writing to the Borrower.
- (b) The Borrower shall also pay to the Lender PEMII until commencement of EMI.
- (c) The Borrower agrees that the repayment of the amount of the Facility together with interest, additional interest and all such other sums due and payable by the Borrower to the Lender shall be payable at the place where the branch of the Lender is situated or such other place notified by the Lender to the Borrower by any of the following ways/modes:
 - (i) Post dated Cheques ("PDC");
 - (ii) National Automated Clearing House as notified by RBI ("NACH");
 - (iii) Direct debit from Borrower's Bank account ("Direct Debit method");
 - (iv) Deduction from Borrower's salary ("Salary debit method");
 - (v) NEFT;
 - (vi) RTGS;
 - (vii) In case Borrower does not choose any of the above modes, he shall pay the EMI directly to the Lender on monthly basis;
 - (viii) Standing Instructions (SI) details whereof are mentioned in the Schedule A attached hereto. The Borrower agrees that the amount shall be remitted to the Lender on the due date of EMI and payment complete only when made by Demand Draft or clear funds received by the Lender. In the event of any dishonour of PDC/SI/NACH/NEFT/RTGS instruction or nonpayment on due date in case of direct payment, the Borrower agrees to separately pay the amount of installment together with dishonour charges as mentioned in the Schedule A attached hereto, in addition to any additional interest that may be levied by the Lender.

In the event of any variation in:

the date of payment of EMIs or

the amount of Interest, principal or EMIs or

the numbers thereof,

the Borrower agrees and undertakes to forthwith issue fresh PDCs/ NACH/SI/NEFT/RTGS instructions to the Lender as may be required by the Lender.

- (d) Notwithstanding what is stated in Article 2.7(a) above and in Schedule A hereinafter, the Lender shall have the right at any time or from time to time to review and reschedule the repayment terms of the Facility or of the outstanding amount thereof in such manner and to such extent as the Lender may in its sole discretion decide. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised schedule as may be determined by the Lender in its sole discretion and communicated to the Borrower by the Lender in writing.
- (e) In case if any amount is prepaid by the Borrower, the same shall be adjusted first towards the incidental charges, Additional Interest, EMI outstanding and balance towards the principal amount of the Facility.
- (f) The Lender shall have the right to require the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.

2.8 Delay/Default in Payment

- (a) No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of interest, PEMII, EMI and all other amounts payable by the Borrower to the Lender on the respective due dates.
- (b) Without prejudice to the Lender's other rights to delay in payment of EMI or PEMII shall render the Borrower liable to pay Additional Interest at the rate mentioned in the Schedule A or at such higher rate as per the rules of the Lender in that behalf as in force from time to time. In such event, the Borrower shall also be liable to pay incidental charges and costs to the Lender.
- (c) Notwithstanding anything contained in these presents or the Transaction Documents, and irrespective of the mode of payment selected by the Borrower in the Application Form, upon any default by the Borrower in payment of one or more Installment on the Due date pertaining to the Facility or any non-realisation of the installment on the Due date by DCB Bank, DCB Bank shall be entitled, without prejudice to its other rights under the Loan terms, to present and/or re-present the Post Dated Cheque issued by the Borrower in favour of DCB Bank in connection with the facility. Irrespective of mode of payment / repayment selected by the Borrower in the Application Form, DCB Bank shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Installment and all other amounts comprising the Borrower's dues as expressed in the Application Form, or other Post Dated Cheque (PDC), if any, submitted by the Borrower by means of NACH,

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by itself or through such other person permitted for the same, instead of and in lieu of presenting / re-presenting such PDC, if any, issued by the Borrower in favour of DCB Bank or utilising any other mode or manner of Payment or re-payment of the Installments and all other amounts comprising the Borrower's dues, provided that such right of DCB Bank shall be without prejudice to its other rights under the Loan Terms, in case of any failure to receive the Installments or any other amounts due, through the NACH (debit) for any reason whatsoever.

- (d) If the Borrower defaults in making payment of any Installments or any other amounts comprising the Borrower's Dues to DCB Bank on the respective the Due Date(s), the Borrower shall be liable to pay further Interest at the rate specified in the Schedule A (plus applicable Interest Tax or other statutory levy) on all such Outstanding /unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such further Interest shall be in addition to any other charges, which the Borrower is liable to pay to DCB Bank in terms of these presents.
- (e) In the event of the borrower(s) committing default in the repayment of credit facility sanctioned by the Bank to the borrower(s) / outstanding loan amount / dues , the bank shall levy 'Collection Charges' of Rs.100/- + applicable taxes per telephonic call made to the borrower(s) and Rs.250/- + applicable taxes per visit made by Bank's Officers and / or its authorised representatives to recover these dues/ outstanding loan amount from the borrower(s) and these Collection Charges thereof will have to be borne by the borrower(s).

2.9 Pre-payment of the Loan

The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc. as mentioned in Schedule A, which may be modified from time to time, permit acceleration of EMIs or pre-payment at the request of the Borrower. If permitted by the Lender, the Borrower shall give prior written notice of his intention to prepay the full amount or partial pre-payment of Loan and pay to the Lender such prepayment charges mentioned in the Schedule A attached hereto, subject to change by the Lender from time to time.

Save and except as mentioned above, the Borrower shall not be entitled to make any Pre-payment. If notwithstanding the above the Borrower pays any amount to the Lender before the due date, the Lender shall be entitled to appropriate the same in such manner as it deems fit. And the Lender will give the Borrower credit for the same only on due date following in the month next succeeding the Pre-Payment or when respective payment falls due and not before.

In the event the Lender permits any Pre-payment, the Repayment schedule shall be altered by the Lender at the request of the Borrower and the Borrower agrees to adhere to the altered Repayment schedule. Such Repayment schedule shall be part of this Agreement.

2.10 Processing Fees

The Borrower acknowledges that processing fee as mentioned in the Schedule A has been paid by the Borrower and the same is non-refundable under any circumstances whatsoever including but not limited to decline / part disbursement / disbursement of Loan.

2.11 Terminal Dates for Disbursement

The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan if the Loan shall not have been fully drawn within 3 (three) months from first date of disbursement or such other period as may be decided by the Lender.

2.12 Alteration and Re-Scheduling of EMI

If the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the Effective Date, EMIs may be altered and re-scheduled in such manner and to such extent as the Lender may, in its sole discretion, decide and the repayment will thereupon be made as per the said alteration and re-scheduling notwithstanding anything stated in this Agreement.

2.13 Liability of the Borrower and Guarantor to be Joint and Several

Where the Facility is provided to more than one Borrower notwithstanding any thing herein stated, the liability of the Borrower and Guarantor to repay the Facility together with interest, and all other amounts and to observe these terms and conditions and terms and conditions of any other agreement/s, document/s that may be executed by the Borrower and Guarantor with the Lender in respect of the Facility or any other loan is joint and several.

2.14 Cross Default

The Borrower agrees and acknowledges that any default by the Borrower under any agreement entered into by the Borrower with any other bank and/or Financial Institution including but not limited to the different Facilities provided by the Lender shall constitute an event of default under this Agreement and vice-versa.

3. CONDITIONS PRECEDENT

3.1 The following shall be conditions precedent for disbursal of the Loan or any tranche thereof:

- (a) The Borrower shall, prior to receiving the disbursal of the Loan, have utilised his own contribution, i.e. the cost of purchase of the Vehicle less loan availed from the Lender unless specified by the Lender.
- (b) The Borrower shall have an absolute, clear and marketable title/ownership to the Vehicle and that the Vehicle is absolutely unencumbered and free from any liability and prior charges whatsoever.
- (c) No Event of Default shall have occurred.
- (d) Any disbursement of the Loan and/or tranche thereof shall at the time of request there for be required immediately by the Borrower for the sole and exclusive purpose of the Borrower as stated in the Loan Application and the Borrower shall produce such evidence of the proposed utilisation of the proceeds of the disbursement of the Loan or any tranche thereof as unsatisfactory to the Lender as and when required by the Lender.
- (e) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his obligations under this Agreement.
- (f) The Borrower shall have executed and delivered a money bond or a demand promissory note in favour of Lender for the amount of the Loan.

4. SECURITY

4.1 Security-The Borrower agrees to create security interest in such form and manner as may be required by the Lender to secure the principal amount of the Facility together with interest, Additional Interest, costs, charges, expenses, etc. due and payable by the Borrower to the lender.

The Borrower agrees to hypothecate and charge in favour of DCB Bank as and by way of first charge thereon, the Vehicle more particularly described in Schedule A hereto, to DCB Bank for the payment to the DCB Bank of all monies at any time due and payable by the Borrower to DCB Bank in respect of the Loan.

Security, if any, created by the Borrower and/or any other person in favour of DCB Bank in connection with the repayment of the Borrower's Dues shall continue until the full payment of all monies due under/in respect of the Facility.

The Borrower agrees to furnish such number of PDC's to the Lender as may be required by the Lender. The Borrower hereby irrevocably authorises DCB Bank to fill in the date and other details/blanks in the aforesaid PDCs and the same shall be deemed to have been duly filled in by the Borrower and shall be valid and binding on the Borrower.

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4.2 Continuing Security

All security furnished by the Borrower to the Lender in connection with the Loan shall remain a continuing security to the Lender and the same shall be binding upon the Borrower.

The Borrower agrees that the security(ies) shall not be discharged by intermediate payment by the Borrower till such time all the dues in respect of the Loan are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge in respect of the security in writing to the Borrower.

Further, the security shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and Borrower in respect of the Loan are ultimately settled.

5. COVENANTS

5.1 Particular Affirmative Covenants

The Borrower covenants with the Lender that during the tenure of the Loan:

- a) The Borrower shall ensure that the entire Facility will be utilised for the purpose as stated by the Borrower in the Facility Application Form and for no other purpose whatsoever.
- b) The Borrower shall maintain the Vehicle in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and that the Borrower will ensure that the state of the Vehicle does not diminish.
- c) The Borrower shall notify the Lender of any change in the Borrower's employment, business or profession. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Lender informed about the financials of his business on a regular basis as may be notified to him by the Lender. In the event the Borrower is a company, partnership, limited liability partnership or sole proprietary concern, Borrower shall provide the Lender such information and/or documents as may be required by the Lender.
- d) The Borrower shall notify the Lender of any change in its residential address within 15 (fifteen) days of such change.
- e) The Borrower shall duly and punctually comply with all terms and conditions of holding the Vehicle and all the rules, regulations and other laws relating but not limited to Motor Vehicles laws, or any other competent authority, and pay such maintenance and other charges for the upkeep of the Vehicle as also any other dues, etc., as may be payable in respect of the Vehicle and/or of the use thereof.
- f) The Borrower shall ensure that the Vehicle is insured against fire, earthquake, flood, storm, tempest or typhoon and other hazards, as may be required by the Lender, with the Lender being made the sole beneficiary under the policy, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so. The Borrower shall pay the premium promptly and regularly so as to keep the insurance policy alive at all times till the Facility is amortised in full.
- g) The Borrower shall promptly inform the Lender of any of any loss or damage to the Vehicle due to any act of God or damage or other risks against which the Vehicle may not have been insured.
- h) If the Facility is in the nature of Loan for Purchase of Commercial Vehicle :
 - a. The Borrower shall complete purchase of the Vehicle as indicated by him in the Facility Application Form and obtain and produce to the Lender purchase documents, as the case may be.
 - b. The Borrower shall promptly notify any event or circumstances which might operate as a cause of delay in the purchase of the Vehicle(s).
- i) The Borrower shall pay all road taxes, octroi and other local taxes/charges in accordance with the law and regulations.
- j) The Borrower shall allow any person authorised by the Lender to have free access to the Vehicle for the purpose of inspection.
- k) The Borrower shall intimate the Lender promptly of any dispute which might arise between the Borrower and any person or any government body or authority thereby affecting the ability of the Borrower to repay the Loan(s) in the manner stipulated hereunder.
- l) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary to perfect the security for and/or to carry out the intent of this Agreement.
- m) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Facility are genuine. The Lender may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.
- n) The Borrower confirms that there is no action, suit, proceedings or investigation pending or, to the knowledge of the Borrower, is threatened, by or against the Borrower before any court of Law or Government authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.
- o) If the Borrower is a company, it shall register the charge created in favour of the Lender in proper form with the Registrar of Companies within a period of 30 days from the date of creation of charge.
- p) The Borrower confirms that the Borrower is the absolute owner of the Commercial Vehicle / Vehicle, to be offered as security.
- q) The Borrower shall take consent from DCB Bank if the Assets is/are proposed to be removed/taken outside the territorial borders of the state in which the Assets is registered or they are to be removed /taken out of the address/location as specified on a permanent basis or for a continuous period of more than 60 (sixty) days.
- r) The Borrower shall not remove / take outside the territorial borders of the country the Assets / Equipments for any purpose.
- s) If the Borrower is a Person other than an Individual, it shall promptly inform the Lender of change in location of its office / registered office, name, main business activity of the Borrower.
- t) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Facility and / or security created by the Borrower in favour of the Lender.
- u) The Borrower shall intimate the Lender of any change in residential address within 15 (fifteen) days of such change.
- v) The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an event of default under this Agreement and vice versa.

5.2 Negative Covenants

The Borrower further covenants with the Lender that unless the Lender shall otherwise previously approve in writing, the Borrower shall not

- (a) Use the Facility for any and social or speculative purpose or a purpose other than that stated with Facility Application.
- (b) Sell, mortgage, lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in the Vehicle or any part thereof.

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- (c) Make and/or allow to be made any material alterations and/or additions in the Vehicle.
- (d) Enter into any agreement or arrangement with any person, institution or local or government body for the use, occupation or disposal of the Vehicle or any part thereof.
- (e) Stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.
- (f) Execute any document, such as Powers of Attorney, or any other similar or other deed, in favour of any person to deal with the Vehicle in any manner.
- (g) If the Borrower is a company or limited liability partnership or partnership firm, make any change in the constitution, management or existing ownership or control or share capital of the Borrower.
- (h) If the Borrower is a firm, dissolve or admit new partners in the partnership.
- (i) If the Borrower is a company or limited liability partnership or a partnership firm, enter into a reconstruction or arrangement or merge or amalgamate with any other company or body corporate or enter into any partnership.
- (j) Leave India for employment or business or for long term stay abroad without fully repaying the Facility Amount together with interest and other dues and charges including pre-payment charges as contained herein. If the Borrower becomes a Non Resident Indian, the Borrower agrees to repay the Facility Amount in accordance with the rules, regulations, guidelines, norms of the Reserve Bank of India.

6. REPRESENTATION AND WARRANTIES

6.1 REPRESENTATION BY THE BORROWER: The Borrower hereby declares, represents and warrants on a continuing basis that:

- (a) The Borrower is aware that the DCB Bank is granting the Loan on the basis of the Facility Application made by him/her/it for purchase of the Vehicle and on the faith of the representations made by the Borrower and believing the same to be true.
- (b) That all the necessary approvals for availing of the Facilities have been obtained and that the Borrower will at all times till the amounts due to the DCB Bank are paid in full and the Loan is fully repaid, keep all such permissions valid and subsisting.
- (c) The officer of the Borrower(s) executing this Agreement and the documents executed in pursuance hereof, are duly and properly in office and fully authorised to execute the same.
- (d) This Agreement and the documents to be executed in pursuance hereof, when executed and delivered, will constitute valid and bind obligations of the Borrower.
- (e) It has not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against the Borrower for its winding up, dissolution, administration, reorganisation or for appointment of receiver, administrator of the Borrower or all or any of its assets or undertakings.
- (f) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against the Borrower, the adverse determination of which might substantially affect the Borrower's ability to repay the Loan as described in the Schedule A or have a materially adverse effect on the financial condition of the Borrower.
- (g) The execution and delivery of this Agreement and the performance of its obligations hereunder does not:
 - (i) contravene any applicable law, statute or regulation or any judgment or decree to which the Borrower is subject.
 - (ii) conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which the Borrower is a party.
 - (iii) conflict or contravene any provision of the Memorandum and Articles of Association of the Borrower.
- (h) There has been no material adverse change in the financial condition of the Borrower, nor has any event which is prejudicial to the interest of the DCB Bank taken place since the date of latest audited financials of the Borrower which is likely to materially and/or adversely affect the liability of the Borrower to perform all or any of the obligations under this Agreement.
- (i) The Borrower shall be exclusively responsible for getting the delivery of the Vehicle from the manufacturer/dealer/seller/Body-constructor. The DCB Bank shall not be liable for any delay in delivery/disbursement, or the quality/condition/fitness of the asset. The Borrower absolves the DCB Bank from any liability in respect of the above and that the Borrower shall not withhold payment of stipulated EMI and/or PEMII on the ground that the asset has not been delivered or any alleged claim/dispute in respect of the Vehicle.
- (j) The information given in the Facility Application Form and End Use of Funds letter and any prior or subsequent information provided or explanation furnished to the Lender in this behalf are true, complete and accurate in every respect.
- (k) The purpose for which the Facility is taken is not illegal, speculative or nefarious.
- (l) The Borrower assures that subsequent to the application there has been no material change, which would adversely affect the Lender and/or the provision of Facility by the Lender to the Borrower.
- (m) The Borrower is not aware of any document, judgement or legal process or other charges or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Lender prejudicially.
- (n) The Borrower has paid or will pay when due, all public demands such as Income Tax, Property Taxes and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (o) The Borrower has disclosed/furnished all facts/information to the Lender in respect of the Facility and all information in the Facility Application or in any supporting documents or otherwise howsoever is absolutely true, correct and complete in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted in order to induce the Lender to provide the Facility.
- (p) The Borrower does not violate any covenant, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Facility from the Lender.
- (q) The Borrower assures that all the necessary approvals for availing the Facility and creating the security/securities have been obtained or shall be obtained.
- (r) The Borrower is entitled and empowered to borrow the Facility, provide the security documents, execute the promissory notes if any and all other documents and papers in connection with and upon execution of the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms.
- (s) The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

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Borrower

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- (t) The Borrower shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the installment are received/realised by DCB Bank and shall not close the said account till all the dues under the present Loan are satisfied or paid and no outstanding dues are pending under the Loan from the Borrower to the DCB Bank.
- (u) The Borrower shall not be entitled to cancel or issue stop-payment instruction with respect to post-dated cheques for so long as facility (or any part of Borrower's Dues) is outstanding and any such act of Borrower shall be deemed to have committed with an intention to cheat DCB Bank and avoid prosecution under the Negotiable Instrument Acts, 1881, and DCB Bank shall be entitled to initiate appropriate criminal proceeding against the Borrower(s).
- (v) The Borrower shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payments of installment and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of DCB Bank, if DCB Bank is facing any difficulty/inconvenience/impediments for any reason whatsoever in presenting such cheques/ issuing debit instruction or if required any time by DCB Bank at its sole discretion.
- (w) The Borrower(s) may, subject to prior approval by DCB Bank, be permitted to swap/exchange the post-dated cheques issued to DCB Bank with alternative post-dated cheques drawn on another bank (as approved by DCB Bank) subject to payment to DCB Bank of the "cheques swap" charge as specified in Application Form.
- (x) The Borrower shall not without the approval of DCB Bank (which approval may be given subject to such terms and conditions as may be stipulated by the DCB Bank including the payment of minimum pre-payment amount, pre-payment premium or discount interest and/or any other charges, plus applicable interest tax or statutory levy), prepay the outstanding principle amount of facility in full or in part, before the due dates. In the event of any part payment of the facility is permitted by DCB Bank, the repayment schedule/amount of installment(s) as specified in the Application Form shall be amended by DCB Bank and the Borrower shall thereafter make payments of installments as per such amended schedule. In case the Borrower is a salaried person, he shall not change / leave his current job without the permission of the DCB Bank.

6.2 REPRESENTATION AND WARRANTIES FOR THE VEHICLE.

- (a) The Borrowers shall be solely and exclusively responsible for the quality, condition, fitness and performances of the Vehicle and for getting/insuring delivery of the Vehicle from manufactures/dealers/sellers/Body-constructor, as the case may be, and DCB Bank shall not be liable or responsible for delay in delivery and (non-delivery of the Vehicle or any demurrage cost or any defect or variation in the quality, condition, fitness and performances of the Vehicle or any guarantee or warranty given by the manufactures / dealers/sellers/Body-constructor, in respect thereof. DCB Bank shall not be liable for, or bound by any representation or warranties whatsoever made by manufacture/dealer/seller/Body-constructor in respect of the Vehicle or any agent of such manufacture / dealer / seller / Body-constructor.
- (b) Where the Vehicle(s) is/are motor vehicle as defined under the Motor Vehicles Act, 1988 the Borrower shall, within 10 (ten) days from the date of approval of the Application Form or delivery of the Vehicle, have such Vehicle registered with appropriate Registering Authority, and submit a certified copy of the Registration Certificate to DCB Bank. In the event such Vehicle is offered as security to DCB Bank, the registration of the Vehicle with the relevant authority should also be clearly indicating the fact that such Vehicle is/are exclusively charged in favour of DCB Bank. Wherever required/applicable (such as in the case of commercial vehicles / vehicles for hire), the Borrower shall also obtain all necessary permission/licence from the concerned authority for plying/using the Vehicle across/in the State or area in which such Vehicle(s) is/are registered.
- (c) Where the Facility has been availed of for foreclosing an existing loan against any Vehicle and where the Vehicle needs to be registered with any Authority under any law for time being in force, then the Borrower(s) shall within 7 (seven) days from disbursement of the Facility get the previous charge removed from the Vehicle certificate and/or the records of appropriate registering authority and have the Vehicle re-registered with such Registration Authority. In the event such Vehicle/s is/are offered as security to DCB Bank, the registration of the Vehicle with relevant Authority should be made clearly indicating the fact that such Vehicle is/are exclusively charged in favor of DCB Bank. The Borrower shall forthwith deliver a certified copy of Registration certificate (with necessary endorsement, as the case may be) to DCB Bank.
- (d) Where full details of Vehicle (such as engine number/chassis number/serial number, registration number, etc., as required to be specified in the Application Form) is/are not available at times of submitting the Application Form, the Borrower shall furnish all such details of the Vehicle to DCB Bank, in such format as specified by DCB Bank, within 3 (three) days of the Vehicle or receipt of such details (such as registration number of vehicles) from appropriate authority.
- (e) In the event any security created in favour of DCB Bank, the Borrower shall, if required by DCB Bank affix plates / sticker on the Assets, indicating the fact of charge of the Vehicle in favour of DCB Bank, while such plates/stickers shall be constantly affixed on the Assets so long as any portion of the Borrowers Dues remain outstanding from the Borrower to DCB Bank and the charge has been released by the DCB Bank, over the Vehicle/Assets.
- (f) Any such direct or indirect agreement /arrangement, lien, charge, encumbrance, hire, lease, transfer or parting with possession of the Assets, as referred to in the Agreement, shall be deemed to be an act of criminal breach of trust and cheating by the Borrower, DCB Bank shall be entitled in such circumstance, without any prejudice to the other rights of DCB Bank under and/or Loan Term, to initiate appropriate criminal proceeding against the Borrower.
- (g) The Borrowers shall take consent from DCB Bank if the Assets is/are proposed to be removed/taken outside the territorial borders of the state in which the Assets is registered or removed/taken out of the address/location as specified on a permanent basis or for a continuous period of more than 60 (sixty) days.

7. EVENTS OF DEFAULT

Event of default shall deemed to have occurred if any of the following shall occur:

- (a) If any default shall have occurred in payment of EMIs or any part thereof and/or in payment of any other amounts due and payable to the Lender in terms of this Agreement and/or in terms of any other agreement(s)/document(s) which may be subsisting or which may be executed between the Borrower and the DCB Bank hereafter; or
- (b) If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Lender in respect of the Facility or any other loan; or
- (c) If any information given by the Borrower to the Lender in the Facility Application Form or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 is found to be incorrect; or
- (d) If the hypothecated Vehicle on which the security for the Facility is created depreciates in value to such an extent that in the opinion of the Lender further security should be given and such security is not given, though demanded; or
- (e) If the Vehicle is sold, disposed off, charged, encumbered, sub-let or leased or let or otherwise alienated in any manner whatsoever without written approval of the Lender; or

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Borrower

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- (f) If the Borrower fails to furnish any information or documents required by the Lender; or
- (g) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default; or
- (h) If a cheque/NACH mandate in respect of any payment including but not limited to EMI is dishonoured; or
- (i) If the Borrower fails to deliver post dated cheques/NACH mandate in accordance with the terms of the Facility or as and when demanded by the Lender; or
- (j) If any security for the Facility becomes infructuous or is challenged by the Borrower or any other person; or
- (k) Where the Borrower or where the Facility has been provided to more than one Borrower, any one of the Borrower is divorced or dies and the other surviving Borrower is incapable of securing the Facility in the sole opinion of the Lender; or
- (l) If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Lender to the Borrower; or
- (m) If the Borrower fails to furnish to the Lender detailed end use statement of the Facility as and when so required by the Lender within 10 (ten) days of receiving such request from the Lender; or
- (n) There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (in case the Borrower is a Company or firm or limited liability partnership);
- (o) Where the Borrower is an individual, if the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent / Where the Borrower is a partnership firm, if the Borrower, is dissolved or a notice of dissolution is given to it by any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent / Where the Borrower is a company, if the Borrower is unable to pay its debts within the meaning of section 434 of the Companies Act, 1956 or a resolution for winding-up of the Borrower is passed or any petition for its winding-up filed or any order for winding-up is made against the Borrower or if a liquidator is appointed in respect of any property or estate of the Borrower; or
- (p) If the Borrower ceases or threatens to cease to carry on any of his business or gives notice of his intention to do so or of all or any part of the assets of his business or operation are damaged or destroyed or there occurs any change in the date of submission of the Application in the general nature or scope of business, operations, management or ownership of the Borrower which could have a material adverse effect; or
- (q) The Asset(s) is/are endangered/stolen or suffer total loss/damage due to any accident.

8. REMEDIES OF THE LENDER

- 8.1 On the happening of any of the Events of Default, DCB Bank may, by a notice in writing to the Borrower and without prejudice to the rights and remedies available to DCB Bank under the Loan Terms or any other Transaction Document or otherwise: (a) call upon the Borrower to pay all the Borrower's Dues in respect of the Facility and otherwise, and/or (b) withheld the delivery of the Vehicle, and/or (c) declare the security, if any, created in terms of/pursuant to the Loan Terms and/or the other Transaction Documents to be enforceable, and DCB Bank, its representatives and/or such other person in favour of whom such security or any part thereof is created shall have, inter alia the following rights (notwithstanding anything to the contrary in the Loan Terms and/or the other Transaction Documents and irrespective of whether or not the entire Facility or Borrower's Dues has/have been recalled) namely:
- (a) to enter upon and take possession of the Asset(s) in accordance with the provisions of the Loan terms; and/or
 - (b) transfer or deal with the Asset(s) in accordance with the provisions of the Loan Terms.
- 8.2 DCB Bank shall be entitled, at the sole risk and cost of the Borrower, to engage one or more person(s) to collect the Borrower's Dues and/or to enforce any security provided by the Borrower and DCB Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower(s), the security and/or the Vehicle(s) as DCB Bank deems fit. DCB Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto, as DCB Bank deems fit.
- 8.3 DCB Bank shall not in any way be liable / responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to the Asset(s) on any account whatsoever whilst the same are in the possession of DCB Bank or by reason of exercise or non-exercise of any rights and remedies available to DCB Bank as aforesaid.
- 8.4 If any one (or more) Events of Default shall have occurred, then DCB Bank shall, in addition to the various rights and remedies of DCB Bank referred to in the clauses above, be irrevocably entitled and authorised to contact and require the Borrower's employers to make deduction/s from the salary/wages payable by the employer to the Borrower and to remit the same to DCB Bank until all of the Borrower's Dues outstanding from the Borrower to DCB Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as DCB Bank may communicate to (and instruct) the Borrowers' employers. The Borrower shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower and/or the Borrower's employer prevents or restricts in any manner the aforesaid right of DCB Bank to require such deduction and payment by the Borrower's employer to DCB Bank. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding of the Borrower's Dues to DCB Bank in full, the unpaid amounts remaining due to DCB Bank shall be paid by the Borrower in such manner as DCB Bank may in its sole discretion decide and the payment shall be made by the Borrower accordingly.
- 8.5 If one or more of the Events of Defaults shall have occurred, then, the Lender, by a written notice to the Borrower may declare the principal and all accrued interest and charges on the Facility which may be payable by the Borrower under or in terms of this Agreement and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the security in relation to the Facility and any other loans shall become enforceable, notwithstanding anything to the contrary in this Agreement or any other Agreement/s or documents.
- 8.6 Without prejudice to the rights conferred in the Lender under this Agreement upon occurrence of an Event of Default, the Lender shall have all the rights conferred on secured creditors under any law including but not limited to the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or any amendment or re- enactment thereof.
- 8.7 If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Default, or such event.
- 8.8 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with:
- (a) Preservation of the Borrower's assets (whether now or hereafter existing); or
 - (b) Collection of amounts due under this Agreement
- 8.9 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to Lender in terms of this Agreement only if the Borrower has paid all amounts due under this Agreement to the Lender and the Borrower has complied with all the terms of this Agreement.

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- 8.10 In the Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amounts including but not limited to visit any property and/or any place of work of the Borrower.
- 8.11 Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that in case Borrower commits default in the repayment of the Loan or in repayment of interest thereon or any of the agreed installment of the Loan on due date/s, the Lender will have an unqualified right to disclose or publish the name of the Borrower, Guarantor, as the case may be, as defaulters, in such manner and through such medium as Lender in its absolute discretion may think fit.
- 8.12 No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement or any other agreement or document shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default nor shall that affect or impair any right, power or remedy of the Lender in respect of any other default.
- 8.13 This Agreement shall become binding on the Borrower and the Lender on and from the date of execution hereof. It shall be in full force till the Facility is fully Amortised/repaid and any other monies due and payable to the Lender under this Agreement as well as all other agreements, documents which may be subsisting/executed hereafter between the Borrower and the Lender is fully paid.

9 SET-OFF

- 9.1 DCB Bank shall have a paramount lien and right of set off on/against (i) all insurance proceeds whatsoever from the Asset(s), as well as (ii) all other monies, securities, deposits of any kind and nature, including fixed deposits and bonds, and all other assets and properties belonging to the Borrower or standing to the Borrower credit (whether held singly or jointly with any other person), which are deposited with/under the control of DCB Bank (or any of its group companies) whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity or held by DCB Bank for safe custody or otherwise, and DCB Bank shall be entitled and authorised to exercise such right of lien & set off against all such amounts and assets for settlement of the Borrower's Dues with or without any further notice to the Borrower. In this regard, any discharge given by DCB Bank to its group companies shall be valid and binding on the Borrower. The joint account holder/s to such monies, securities, deposits and other assets is/are aware of, and have no objection to (a) the Facility applied for, (b) the Loan Terms, (c) using such monies from the joint accounts for paying/repaying the Facility and all other amounts due to DCB Bank, and (d) DCB Bank's rights of set off in the event of their default of the Loan Terms: It shall be the Borrower's sole responsibility and liability to settle all disputes/objections with such Joint account holders, if so required, and DCB Bank shall be well within its rights to exercise the right of set off against the money lying in the Joint account/s or in any deposit/bond/other assets held jointly, for settlement of dues.

10 INSURANCE

- 10.1 The Borrower shall, for so long as any portion of the Borrower Dues is outstanding / payable to DCB Bank, fully insure, and keep the Vehicle(s) so insured, at his own costs in the joint names of the Borrower and DCB Bank, with the name of DCB Bank recorded as 'the Loss Payee' in such Insurance policy/ies. Such insurance required to be taken by the Borrower for the Vehicle(s) shall be standard comprehensive package policies covering (a) all comprehensive risks, including but not limited to riots, civil commotion, floods and such additional risks/liability to which the Vehicle(s) is/are normally exposed, and (b) unlimited third party liability risks. The Borrowers shall forthwith upon taking/renewing any such insurance policies furnish the copies of such insurance policy/ies to DCB Bank within 10 (ten) days of taking/renewal, to confirm having complied with this obligation.
- 10.2 In the event of any failure by the Borrower to obtain such insurance policies and/or to furnish proof of the same to DCB Bank, DCB Bank may (but shall not be bound to) insure the Vehicle(s) at the Borrower's cost. If DCB Bank pays the insurance premium, or any other monies, for/towards the Insurance of the Vehicle(s), the Borrower shall reimburse all such sums paid by DCB Bank.
- 10.3 In the event of any loss or damage to the Vehicle(s) due to any accident, the first claim on any Insurance proceeds shall be that of DCB Bank, which proceeds shall be applied by DCB Bank towards the Borrower's Dues in terms hereof or such other manner as deemed fit by DCB Bank. Further, and in the event of any total loss/damage to the Vehicle(s), if the claim amount settled by the insurance company is less than the total Borrower's Dues outstanding and payable by the Borrower, the Borrower shall immediately pay all the balance outstanding amounts of the Borrower's Dues to DCB Bank. DCB Bank is irrevocably authorised and entitled at its sole discretion to act on the Borrower's behalf, at the Borrower's sole risk and cost, and to take all necessary steps, actions and proceedings as DCB Bank deems fit to safeguard its interests to receive all monies payable under any such insurance or under any claim made thereunder and to give a valid receipt therefor, and apply such proceeds in accordance with the terms hereof or such other manner as deemed fit by DCB Bank.
- 10.4 The Borrower shall not be entitled to raise any claim against DCB Bank in case DCB Bank chooses not to take any action in relation to the insurance claims or proceedings and / or on the grounds that a larger sum or amount of claims/settlement might or ought to have been received or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's dues remaining due after such adjustment.

11. INSPECTION, ASSIGNMENT

- (a) The Borrower shall permit inspection of all books of accounts and other records maintained by him in respect of the Facility to officials of the Lender. The Borrower shall also permit similar inspection by officials of such other companies, banks, institutions or bodies as Lender may approve and intimate to the Borrower.
- (b) The Lender shall have the right to create charge over the Vehicle in favour of any bank, institution or body by way of security for any refinance facility or any loan availed of by Lender from such bank, institution or body. Lender shall also have the right to transfer or assign the rights herein including but not limited to the mortgage over the Vehicle in favour of any bank, institution or body in connection with any sale or transfer of the Facility by Lender to them.
- (c) The Lender shall have the authority to make available any information contained in the Facility Application Form and/or any document or paper or statement submitted to the Lender by or on behalf of the Borrower and/or pertaining or relating to the Borrower and/or the Loan including as to its repayment, conduct, to any rating or other agency or institution or body as Lender in its sole discretion may deem fit. Lender shall also have the authority to seek and/or receive any information as it may deem fit in connection with the Facility and/or the Borrower from any source or person or entity to whom the Borrower hereby authorises to furnish such information.

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Borrower

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12. DISCLOSURE

12.1 The Borrower hereby agrees and gives consent for the disclosure by the Lender of all or any such:

- (a) information and data relating to the Borrower;
- (b) information or data relating to any credit facility availed of / to be availed, by the Borrower;
- (c) default, if any, committed by the Borrower in discharge of the Borrower's obligation as the Lender may deem appropriate and necessary, to disclose and furnish to Credit Bureau, and any other agency authorised in this behalf by the Reserve Bank of India.

12.2 The Borrower(s) understands that;

- (a) the Credit Bureau and any other agency so authorised may use, process the said information and data disclosed by the DCB Bank in the manner as deemed fit by them, and
- (b) the Credit Bureau and any other agency so authorised may furnish for consideration, the processed information and data or Vehicles thereof prepared by them, to banks / financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

12.3 The Lender may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Lender in relation to this Loan Agreement such information about the Borrower as the Lender may deem appropriate.

12.4 The Borrower confirms that the Lender may for the purposes of credit reference checks, verification, etc. disclose any information/documents relating to the Borrower under this Agreement to any third party.

12.5 The Borrower further authorises the Lender to disclose such information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, corporates, other banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities , quasi judicial authorities.

13. SECURITISATION

- (a) The Lender reserves the right to assign/sell/securitise the Facility with or without security, if any, in any manner by transferring and/or assigning or otherwise all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower to any notice.
- (b) The Borrower shall be bound to accept any such securitisation and any such sale, assignment, or transfer and the Borrower shall accept such other party/ies, as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively with the right to Lender to continue to exercise all powers hereunder on behalf of any such other party.
- (c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the Loan outstanding and the amount received by the Lender in the event of transfer of the portfolio to a third party.

14 INDEMNIFICATION

The Borrower undertakes to indemnify and keep Lender and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, conditions, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs (hereinafter referred to as "Claims") faced, suffered or incurred by the Lender. The Borrower hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, in the event of any claims being made on the Lender, on account of any breach of warranty, representations, non-compliance of any applicable law, unauthorised act, fraud, deed or thing done or omitted to be done or undertaking made by the Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by the Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within 7 (seven) working days of the demand being made.

15 APPROPRIATION OF PAYMENTS:

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the following order, namely:

- costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with the recovery;
- Additional Interest and/or liquidated damages on defaulted amounts;
- Prepayment Charge and fees;
- PEMII;
- EMI;
- Principal amount of the Facility.

16 SERVICE OF NOTICE:

Any notice or request required or permitted to be given or made under this Agreement to Lender or to the Borrower shall be given in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or telegram to the party to which it is required or permitted to be given or made at such party's address specified below or at such other address as such party shall have designated by notice to the party giving such notice or making such request.

To the Lender: At the address of the Lender mentioned herein above.

To the Borrower: At the address of the Borrower stated in serial no. _____ of the Schedule A.

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Borrower

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17 The Borrower agrees / confirms as follows:

- (a) The Lender may return the documents of title to either/any of the Borrowers notwithstanding any contrary advice/intimation from either/any of the Borrowers at a later stage.
- (b) That in case the Borrower takes out a life insurance policy equivalent to the amount of Facility or such higher amount from an insurance company, acceptable to the Lender, agrees to make the Lender loss payee.
- (c) To keep alive the insurance policy/policies assigned in favor of the Lender by paying on time the premium as they fall due and produce the receipts to the Lender whenever required.
- (d) The Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy/policies against the Loan and alter the Amortization schedule in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.
- (e) That the terms and conditions and all the covenants and details of the Schedule A hereunder shall be read and construed as part and parcel of these presents.
- (f) That the terms and conditions of this Agreement shall be binding on the legal representatives, heirs, executors, administrators, successors and assigns of the Borrower and or the successors and assigns of the Lender.
- (g) That the Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, he states the terms and conditions of this Agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.
- (h) That this Agreement shall be governed by the laws of India and the courts as mentioned in Schedule A alone shall have exclusive jurisdiction in respect of any matter, claim or dispute arising out of or in any way relating to those presents or to anything to be done pursuant to these presents or in regard to interpretation of these presents or of any clause or provision thereof. This shall not, however, limit the rights of the DCB Bank to take proceedings in any other court of competent jurisdiction including, but not limited to, the courts as mentioned in Schedule A hereunder.

18 ARBITRATION

- (a) If any dispute / difference arises between DCB Bank and the Borrower hereto during the subsistence of the Agreement or thereafter, in connection with any provision of the Agreement or regarding a question including but not limited to the questions whether the termination of the Agreement has been legitimate, DCB Bank and the Borrower shall first endeavour to settle such dispute / difference amicably.
- (b) In the case of failure by DCB Bank and the Borrower to resolve the dispute / difference in the manner set out above within 30 (thirty) days from the date when the dispute arose, the dispute may be referred to arbitration of a sole arbitrator to be appointed by DCB Bank.
- (c) The place of arbitration shall be the place (Jurisdiction / Courts) as mentioned in Schedule A - clause 15 and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made at such place. The award including the interim award/s of the arbitrator shall be final and binding upon the parties concerned.
- (d) The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.
- (e) The proceedings of arbitration shall be held in English language

19. MISCELLANEOUS

- (a) In case of default, DCB Bank has the right to recall the Loan and to repossess the Vehicle and/or to demand the Borrower to surrender the Asset/Vehicle and the Borrower shall forthwith comply with the same. In the absence of the Borrower falling to comply with the same, the Borrower is liable for criminal misappropriation, criminal breach of trust and such other civil and criminal consequences and proceedings without prejudice to DCB Bank's other rights and remedies.
- (b) DCB Bank has right to demand or ask the Borrower to produce the Asset for inspection at any time at their office or at any other designated place and the Borrower shall forthwith comply with the same. In the absence of the Borrower falling to comply with the same, the Borrower shall render himself liable for criminal misappropriation, criminal breach of trust and such other civil and criminal consequences and proceedings without prejudice to DCB Bank's other rights and remedies.
- (c) If the Borrower or his group or family or Guarantor, etc., have more than one agreement with or have availed any other facility from the DCB Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the DCB Bank has the right of lien and right to hold on to the security of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all the dues and/or the Asset has become free from any charge under such facility.
- (d) DCB Bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that the Borrower has entered into either in his own name or in the name of his family members or group notwithstanding the Borrower requests the DCB Bank to appropriate the money to a particular agreement.
- (e) The Borrower agrees that when payments are made by the DCB Bank directly to the dealers/sellers/Body-constructors (as approved by DCB Bank in its sole discretion which is final and conclusive and binding on the Borrower) and if the Vehicle or Asset is not delivered within a period of 30 (thirty) days, then unless permitted in writing by DCB Bank, the Borrower is liable to repay the amount back to the DCB Bank with interest at 2% per month immediately on the expiry of 30 (thirty) days from the date of disbursement.
- (f) DCB Bank shall have the right to part with details pertaining to the Loan, transaction and/or the Borrower/Guarantor to such agencies as may be required including Reserve Bank of India, Government authorities, rating agencies, credit rating bureaus, collection agencies, repossession agencies and such other agencies as may be required from time to time.
- (g) DCB Bank has the right to and is hereby authorised to debit the Borrower's account with the actual amount of or an approximate amount where measuring such expenses accurately is not feasible and to collect all expenses that the DCB Bank incurs in following up with the Borrower for payments including personal visits, agency charges, other out of pocket expenses, etc.
- (i) The Borrower agrees that all taxes and duties arising from the Loan or the transaction of whatsoever nature, present or future, etc., state or central should be borne by the Borrower.

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

SCHEDULE - A

Description of the Borrower:

Name of the Borrower: Mr. /Ms. /Messrs _____

Father's / Husband's name Mr. _____

Form- of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a Company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1960).

Address / Registered Office Address of the Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

Description of the Co-Borrower 1:

Name of the Co- Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1860)

Address / Registered Office Address of the Co-Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

Description of the Co - Borrower 2:

Name of the Co- Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1860)

Address / Registered Office Address of the Co-Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

2. The Facility

Nature of Facility	Amount

3. Vehicle

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					

Name / Address of Dealer / Seller / Body-constructor _____

4. Interest

Rate of interest: _____ per annum (fixed/variable* payable monthly replaceable at the sole discretion of the Lender).

5. Amortisation of Loan / Repayment Schedule

Installment Numbers: _____	Due date: _____	Installment Amount
First Installment		₹ _____
Second to _____ Installment		₹ _____
Last Installment		₹ _____

OR

From Installment No.	-	To Installment No.	Due Date	Installment Amount

6. Amortisation of Loan / Overdraft Limit Tenure _____ years
7. Prepayment fees / Charges: _____ %
8. Processing fees / charges (Non-refundable): ₹ _____
9. Security: _____
10. SI / NACH / PDC Dishonour Charges: ₹ _____
11. Charges for missed due date (per instance) ₹ _____
(In case of non-PDC, NACH, SI)
12. Renewal Fee _____ %
13. Cheque / repayment mode swap charges ₹ _____ per swap
14. Further / additional interest (applicable on payment defaults) _____ % per month
All the above charges / Interest payable should be paid along with applicable taxes or other statutory levies, if any
15. Jurisdiction / Courts: _____

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year first herein above written,

SIGNED AND DELIVERED by the within named

<p>⊗ _____ Borrower</p> <p>Name _____</p>	<p>⊗ _____ Co Borrower - 1</p> <p>Name _____</p>	<p>⊗ _____ Co Borrower - 2</p> <p>Name _____</p>
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SIGNED SEALED AND DELIVERED BY
The Lender DCB Bank Limited
Through its authorized signatory

DEED OF HYPOTHECATION

THIS DEED of Hypothecation made at _____ on this _____ day of _____.
Two Thousand and [_____] ("Deed")

BY

The Borrower whose name and address are stated in the Schedule 1, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his / her / their heirs, executors, administrators, successors and permitted assigns)

in favour of

DCB BANK LIMITED; a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati, Bapat Marg, Lower Parel, Mumbai - 400013 (hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns),

The Borrower and the Bank are hereinafter collectively referred to as the "Parties" and individually as "Party" The term "Borrower" means the person / entity named as such in the Schedule 1 attached hereto and includes Co-Borrower.

Reference to any gender shall include all genders and reference to the singular number shall include reference to plural numbers and vice versa in the context thereto

WHEREAS

- (A) The Borrower has been granted / sanctioned a sum of ₹ _____ (Rupees _____ only) ("Loan") by the Bank for the purpose of buying/purchasing the Product / Commercial Vehicle ("Asset"), ("Purpose") more particularly mentioned on the conditions as set out in the Loan Agreement dated _____ entered into by the Borrower with the Bank (hereinafter referred to as the "Loan Agreement") and such other conditions as may be stipulated by the Bank from time to time.
- (B) One of the conditions stipulated by the Bank for sanction of the said Loan in the Borrower shall secure the Loan and create, inter-alia in favour of the Bank:
- (i) Security in respect of Assets towards the Loan granted to the Borrower;
 - (ii) Demand promissory note and Letter of Continuity;
 - (iii) Execute such security documents as stipulated in the Loan Agreement,
- (C) Pursuant thereto, the Borrower has agreed to hypothecate and execute a deed of hypothecation in favour of the Bank being these presents, in the manner appearing hereinafter:

NOW THIS DEED WITNESSTH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. The Borrower hereby agrees with the Bank that will abide by the terms and conditions contained in the Loan Agreement as may be modified or amended or varied and in force from time to time during the tenure of this security. These presents shall be read in conjunction with the Loan Agreement as aforesaid and shall be construed accordingly. In the event of any inconsistency or repugnance between the two, the Loan Agreement as aforesaid shall prevail for at intents and purposes.

(X)

Borrower

2. In pursuance of the Loan Agreement and in consideration of the Bank advancing the Loan to the Borrower the Borrower agrees and hereby hypothecates by way of first charge to the Bank at the Assets (brief particulars whereof are set out in the Schedule 1 hereto) belonging to the Borrower which now are, or may hereinafter from time to time during the subsistence of this Deed or during the subsistence of the securities hereby created, be purchased by the Borrower wheresoever lying or parked and all of which hereinafter for sake of brevity -are referred to as "the said Assets" OR "Hypothecated Assets"
3. The security hereby created by way of hypothecation shall be deemed to be created immediately on signing of this Deed.
4. The charge by way of hypothecation hereby created on the Hypothecated Assets shall be a security for the due repayment and discharge on demand of the Loan to the Bank together with interest thereon at the agreed rates and all costs, charges, expenses and other monies payable in respect of the Loan Facilities and also for the due observance, performance and discharge by the Borrower of all obligations arising out of or in respect of the Loan or which may give rise to the pecuniary liability and for all costs (between Attorney and Client) on full indemnity basis, charges, expenses and other monies whatsoever paid or incurred by the Bank in connection with the insurance protection, observance, enforcement, or realisation of the security and for recovery of their respective dues as also as security for the payment and discharge of all indebtedness whatsoever or liability of the Borrower to the Bank in respect of any liability undertaken by the Bank under any letter of credit opened or any guarantee or indemnity issued by the Bank for the Borrower or otherwise in respect of any Accounts at any office of the Bank (whether in India or elsewhere and whether accrued, accruing or contingent and whether solely or jointly with others) and any Bills of Exchange, promissory notes or instruments at any time drawn made accepted or endorsed by the Borrower solely or jointly with other's which the Bank may discount or become interested in together with all interests, discount, commission, charges, costs (between Attorney and Client) and expenses payable to or incurred by the Bank in relation thereto so that the security hereby created shall be and shall always be and remain continuance security for all monies, indebtedness and liabilities aforesaid notwithstanding the existence of a credit balance on the said account(s) at any time or any partial payments or fluctuations of Accounts and the said security shall be in addition to any other security for any such indebtedness or liability now held or hereafter to be held by the Bank.
5. The Borrower hereby declares that all the Hypothecated Assets are the absolute property and ownership of, and at the sole disposal of the Borrower and free from any prior charges or encumbrances of any nature whatsoever except charges hereby created in favour of the Bank and all the assets and property to be hypothecated hereunder in future likewise shall be free and unencumbered and that the Borrower has not done or knowingly suffered or been party or privy to anything whereby he is in any way prevented from hypothecating such existing or future assets In the manner aforesaid and that they will do and execute at their cost all such acts. things, deed and documents for further and more full assuring and hypothecating the goods or any part thereof as shall be required by the Bank and forgiving better title to these presents.
6. The charge/security created by the Borrower under this Deed shall be a continuing security for the amounts due from time to time under the Loan and shall continue and remain in force till such time all other dues under the Loan and/or Loan Agreement and in respect of all other loan/facility obtained/to be obtained by the Borrower from the Bank are fully discharged and the Bank issues a Certificate of Discharge. The security created under this Deed and the liability/obligation of the Borrower shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalisation (as the case may be) of the Borrower.
7. The Borrower undertakes to further secure the Loan and create such further security and execute such other documents as may be required by the Bank from time to time with regard to the Loan.
8. The Borrower shall execute on demand by the Bank such further documents as may be required by the Bank to perfect the Security and/or vest the Hypothecated Assets or any of them in favour of the Bank and to render the same readily realisable or transferable by the Bank at any time.
9. The Borrower undertaken to maintain the security margin as specified by the Bank from time to time in reaped of the outstanding balance of the Loan and accrued interest. If the margin falls below what has been specified, the Borrower undertakes to deposit sufficient cash and/or provide additional security to the satisfaction of the Bank within such time may be required by the Bank. The Borrower further agrees and undertake that it will not draw from the Account(s), any amount in excess of the value of the Securities offered and in case of any excess withdrawals to regularize the Account(s) forthwith or within such period as maybe stipulated by the Bank in their absolute discretion and during the period of such irregularity the Borrower shall be charged a higher rate of interest above the rate or rates prescribed till such irregularity is fully rectified to the satisfaction of the Bank.
10. The Borrower shall not during the continuance of this Deed create any mortgage, charge, lien or encumbrance affecting the Hypothecated Assets or any part thereof nor shall he do anything which would prejudice the security nor shall they part with them, save and except by way of sale in the ordinary course of his business. He shall not effect any sale after the Bank has prohibited him from doing so.
11. The Borrower shall permit the Bank, its agents and servants from time to time and at all times to enter into and upon any place or premises wherein the Hypothecated Assets or any part thereof may for the time being be and to view, inspect and value the same and make inventories and/or take possession thereof as may be required for any of the purpose aforesaid.
12. The Borrower shall punctually pay all rents, taxes, outgoing and other charges in respect of the premises in which the Hypothecated Assets are stored or kept. The Borrower shall also ensure that such premises are fully and comprehensively insured to the extent of the full market value thereof against loss or damage from fire, civil commotions, riot and such other risks as the Bank may direct.
13. The Borrower shall duly and punctually pay all the premia on such policies as and when due and shall produce to the Bank for inspection the original receipt and furnish duly certified copies thereof for the Bank's record. The Borrower shall ensure that such policies of Insurance are kept alive during the subsistence of the security and the Borrower shall not do or permit to be done anything by reason of which such insurance may be cancelled. The Borrower shall assign to the Bank every policy of insurance and shall pay to the Bank all proceeds of any policy received by them.
14. In the event of the Borrower falling in its obligations as aforesaid, the Bank, may, at its discretion but without any obligation to do so, pay such rents and outgoing and insure the said premises and the Borrower hereby undertakes to reimburse the Bank all monies so paid by the Bank for the purpose. The Bank shall have the right to debit the amount so paid to the Account of the Borrower with the Bank and such amount shall thereafter carry interest at the rate as specified in the Loan Agreement.
15. The Borrower shall keep this Hypothecated Assets fully and comprehensively insured from time to time against all risks such as fire, earthquake, lightning, floods, torrential rains, riots, civil, commotion, war, theft, pilferage and such other risks as maybe stipulated by the Bank from time to time, to the extent of the full market value thereof. The insurance shall be in the joint names of the Borrower and the Bank with the name of the Bank recorded as the Loss Payee in such insurance policy/fee and the copy of original policies of insurance and renewal notes shall be deposited with the Bank. The Borrower shall duly and punctually pay all the premia on such policies as and when due and shall produce to the Bank for inspection the original receipt and furnish duly certified copies thereof for flow Banks record. The Borrower shall ensure that such policies of insurance are kept alive during the subsistence of the security and the Borrower shall not do or permit to be done anything by reason of which such insurance may be cancelled.

(X)

Borrower

16. On default of the Borrower to keep the Hypothecated Assets Insured as aforesaid, the Bank may, at its discretion, but without any obligation to do so effect insurance of the Hypothecated Assets and/or pay the premia in respect thereof at the risk, cost and responsibility of the Borrower and the Borrower hereby undertakes to reimburse the Bank on demand all the amounts paid and/or incurred by the Bank in doing so and on default of payment of such amounts by them the Bank shall be at liberty to debit such amounts to the accounts of the Borrower with the Bank and such amounts shall carry interest at the same rates as provided in the Loan Agreement.

Provided, however, that in the event of so insuring the Hypothecated Asset, the Bank shall not be considered responsible or liable for the non-admission of the claims or their non-payment wholly or partly by such Insurance Company for the omission to ensure or deficiency of insurance and the ultimate liability of the Borrowers to the Bank shall continue notwithstanding such failure or non admission as aforesaid.

Further, that all sums received under any such insurance as aforesaid shall be received by the Bank and applied in or towards the liquidation of the balance due to the Bank for the time being and in the event of there being a surplus, the Bank shall be entitled to appropriate such surplus as provided in this Deed. Provided that the Bank shall not incur any liability to the Borrower if it fails to lodge any claim under any policy with the Company within the time prescribed under such policy or for any reason whatsoever. Nor shall the Bank incur any liability to the Borrowers for not bringing any suit for recovery of insurance monies or allowing such suit to be barred by time.

17. It is also agreed that the Bank shall have the absolute right to adjust, settle, compromise without reference to consent of the Borrower, any dispute in connection with or arising under any policy of insurance and any of the assured and such act of the Bank shall be valid and binding on the Borrower but shall not impair right of the Bank to recover its dues from the Borrower.
18. The Borrower shall keep and maintain the Hypothecated Assets in good marketable condition at the cost and risk of the Borrower in all respects and the Borrower shall be liable for any loss or damage caused to the Hypothecated Assets for any reasons whatsoever, including theft, damage by weather and deterioration in quantity.
19. The Borrower agrees that they will not compound or release any of the Hypothecated Assets nor shall he do anything whereby the recovery of the same may be impeded, delayed or prevented without prior written consent of the Bank and further agrees to keep proper Books of Account of his business(es) and will at all times at and when required produce such Books of Account and all vouchers, papers and documents relating thereto for the inspection of the Bank and any of its officers or agents and allow free access to them without any demur, delay or protest.
20. The Borrower shall carefully keep and preserve all the documents, papers and vouchers in connection with or relating to or which are likely to prove the Hypothecated Assets or any part thereof and will at anytime when required to do so, produce such documents, papers and vouchers for the inspection of the Bank and take such steps for the recovery thereof as the Bank may direct, failing which the Bank is hereby empowered without any consent of the Borrower to take all or any such steps by itself in the name of and on behalf of and at the cost and expenses of the Borrower.
21. The Borrower hereby undertakes, promises and agrees that until such time the amounts due have been fully paid to the Bank, the Borrower shall not sell, transfer, assign, mortgage, pledge, charge, encumber the Hypothecated Assets in any manner and shall not hypothecate or subject the Hypothecated Assets to any lien in favour of any person, corporation partnership or association, other than in favour of the Bank without the express consent in writing of the Bank. The Borrower undertakes to get the registration certificates of each Hypothecated Asset endorsed with the name of DCB Bank Limited to further express the fact that the Hypothecated Assets stands hypothecated to the Bank.
22. The Borrower shall not permanently remove, dispose off or part with the Hypothecated Assets or any part thereof from any place where they may be kept or divert or cause or permit any of the Hypothecate Assets to be diverted while in transit.
23. The Borrower shall allow the Bank or its authorised agent to take inspection of such Hypothecated Assets of all records and will produce such evidence as such Bank may require as to the cost and value of any such Hypothecated Assets and it shall be lawful for the Bank at any time and from time to time during the continuance of this security to appoint and employ at the expense of the Borrower in all respects and either temporary or for such periods as the Bank shall think fit a person or persons or firm or Company to inspect and value on behalf of the Bank all or any of the Hypothecated Assets and the Borrower shall pay to the Bank on demand the fees or other remuneration payable to any such person firm or Company and the cost, charges and expanses of and incidental to such valuation (the Bank's statement therefore being conclusive in that behalf) and in default the Bank shall be at liberty to debit the amount thereof to the respective Account of the Borrower. Where the said Assets are stored in rented Premises, the Borrower undertake; to obtain upfront permission from the Landlord to inspect, take possession, of the said Assets etc. Any such valuation shall be conclusive against the Borrower.
24. If so required by the Bank, the Borrower shall cause to be displayed on the Hypothecated Assets, sign boards prominently indicating that the Hypothecated Assets are hypothecated to the Bank, the sign boards to be displayed in such manner and form as may be required by the Bank.
25. a) The Borrower hereby declares that all the Hypothecated Assets and all documents relating to the Hypothecated Assets shall be held in trust by him for the Bank.
b) The Borrower shall ensure that no charge or encumbrance is created on Hypothecated Assets or any of them and that nothing is done that may adversely affect the security created hereby on the Hypothecated Assets in favour of the Bank.
26. Notwithstanding anything herein contained, the Bank shall have a lien over all the assets of the Borrower in the Bank's control and a right of set off against any monies due from the Borrower to the Bank and to combine all accounts of the Borrower for recovery of the Bank's dues.
27. Where the Hypothecated Asset is a Motor Vehicle, the Borrower undertakes to comply with all the rules, laws and regulations relating to the possession, operation and use of the motor vehicle as may be applicable from time to time and assumes all risks and liabilities arising from or pertaining to the possession, operation or use of the motor vehicle. The Borrower does hereby agree to indemnify and keeps indemnified and hold safe and harmless the Bank from and covenants and undertakes to defend the Bank against any and all claims, costs, expenses, damages and liabilities whether civil or criminal, of any nature whatsoever, arising from or pertaining to the use, possession, operation or transportation of the motor vehicle as also against any damage or loss (whether monetary or otherwise) caused to the Bank due to the destruction of or any damage to the motor vehicle.
28. The Borrower further covenants and undertakes to indemnify and keeps indemnified the Bank against the loss of the motor vehicle by seizure by any person other than the Bank for any reason whatsoever, or resulting from any form of legal process initiated by any person other than the Bank as also against any loss caused to the Bank by reason of damage to or destruction or loss or dispossession of the motor vehicle.

(X)

Borrower

29. The Borrower does hereby further covenant with the Bank that the motor vehicle shall not be used either by himself or by his servants or agents for any form of smuggling, transport of goods, articles, persons etc., in contravention of any of the provisions of the Acts of Central and State Legislatures relating to Forest, Excise, Sales Tax, Customs, Prohibition, Opium, Railway property unlawful possession, Gold Control etc. And the motor vehicle shall not be adapted, altered or fitted for the purpose of concealing such goods, articles or persons. The Borrower shall not engage the motor vehicle in any unlawful or illegal activity and the Borrower shall be responsible for any damage or loss sustained by the Bank directly or indirectly, in respect of the vehicle, as result of such wrongful or unlawful use.
30. The Borrower does hereby further covenant with the Bank that under no circumstance, will the motor vehicle be employed/used for carrying hazardous waste, drugs or any other psychotropic and banned substances. The Borrower hereby agrees to totally indemnify and keep indemnified the Bank from any and all consequences of such employment/use.
31. In consideration of the Loan, the Borrower has agreed to sign/ signed and executed various forms specified under Motor Vehicles Act and rules (hereinafter called the "RTO form") to enable the Bank to utilise them for the purpose of sale and/or transfer of Vehicles or Hypothecated Assets in the name of any purchaser/transferee/third party to the choice of the Bank and/or to transfer the Registration certificate from one State to another State. On an occurrence of Event of Default the Borrower hereby irrevocably authorises the Bank to fill in, all the details in the RTO Form, with the name of purchaser/transferee/third party, of the Bank's choice and use such RTO Form and apply before the concerned Registering Authority for transfer the Vehicle or Hypothecated Assets in the name of the transferee/third party as if Borrower had personally performed or executed the same. The Borrower further authorises the Bank to do, perform and execute all acts, deeds, matters and things relating to concerning these presents as fully and effectually as if Borrower had personally performed or executed the same. The Borrower agrees to ratify and confirm all and whatsoever the Bank shall do cause to be done to the Vehicle or Hypothecated Assets by virtue of these presents. The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Loan and/or these presents.
32. In the event the Borrower fails to repay on demand any money which ought to be paid by it under the Loan and/or the Loan Agreement or hereunder including principal interest and other money or the Borrower commits any breach of any covenant, Deed, undertaking or declaration on its part to be performed as herein contained or it appears to the Bank that false or misleading information in any material particular was given in the Borrower's proposal made to the Bank and such breach or default is not remedied forthwith and on the failure of the Borrower to remedy the same or if any circumstance shall occur which in the opinion of the Bank or any of them is prejudicial to or imperil or is likely to prejudice or imperil the security or if any distress or execution is levied or enforced against any property or assets whatsoever of the Borrower or if any person, firm or company shall take steps towards applying for or obtaining an order for the appointment of a Receiver of any property or assets whatsoever of the Borrower or if such Receiver appointed or if any person, firm or Company shall apply or obtain an order for the winding up of the Borrower or if any such order is made or if any step is taken by any person, firm or company towards passing any resolution to wind up the Borrower or shall suspend or cease to carry on business or to conduct its business to the satisfaction of the Bank or any of them or on the Borrower misusing the Loan or any part thereof for any purpose other than for which the Loan has been sanctioned or on the Borrower committing a breach of any of the terms, covenants and conditions herein contained or on the Borrower committing a breach of any other agreement entered into by the Borrower with the Bank or any other bank, financial institution, non-banking financial company, lender or any other body or person or on the Hypothecated Assets being confiscated, attached or taken into custody by any authority or becoming the subject of any legal proceedings or whenever in the absolute discretion of the Bank there is a likelihood of the due money not being paid and/or the Hypothecated Assets are likely to be transferred to defeat the security and the due amounts of the Bank or any consent, authorisation, approval or license of or registration with or declaration to governmental or public bodies or authorities required to authorise or required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Deed or the performance by the Borrower of its obligations here under is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise cease to be in full force and affect or on the Bank being informed or in the event that Information comes to the knowledge of the Bank that there is a change in the constitution of the Borrower or that there is likely to be change in the constitution of the Borrower and such change in the opinion of the Bank would adversely affect the interest of the Bank or their existing any other circumstances which in the sole opinion of the Bank jeopardizes the Bank's interest the Bank shall be entitled but without prejudice to any other rights or remedies of the Bank:
- (a) To enter into or upon any place or premises where or wherein any of the Hypothecated Assets may be or are situated or kept or stored (and for the purpose of such entry to do all acts, deeds or things as are deemed necessary by the Bank or any of them) and to take charge and/or to seize, recover, receive, and/or take possession of all or any of the Hypothecated Assets and thereupon either forthwith or at any time and from time to time and without any notice or reference either by public auction or tender or private contract or tender to sell and dispose of all or any part of the Hypothecated Assets in such manner as the Bank shall think fit.
- (b) As attorney for and in the name of the Borrower or otherwise to recover and receive and/or appoint receiver of the Hypothecated Assets or any part thereof, give notices and demands to debtors and third parties liable therefor and sue for, recover receive and give receipts for the same and to sell or realise by public auction or private contract or otherwise dispose of or deal with all or any part of such debts and enforce, settle, compromise, or deal in any manner with the Hypothecated Assets or any part thereof, and to apply the net proceeds thereof in the manner and for the purposes mentioned herein for the application of insurance money. If, however the net proceeds realised from the Hypothecated Assets are insufficient to cover the indebtedness of the Borrower to the Bank then the Borrower shall forthwith pay to the Bank the deficiency. In exercise of the powers of sale and disposal hereunder, the Bank shall be at liberty from time to time or at any time at its discretion but at the risk and on account of the Borrower to enter into all contracts in India or elsewhere for the protection of its Interest as it shall think fit and the Borrower shall pay to the Bank any monies which may become payable under or by virtue of such hedge forward or other contracts.
33. On a sale by private contract or public auction the Borrower shall accept the Bank's accounts of such sale or sales or other transactions signed by any agent or authorized officer of the Bank as sufficient proof of the amount realised or due by or under the sale or sales or transactions and the costs, charges and expenses incurred in connection therewith.
34. The Bank will have all powers incidental to and necessary for the realisation of its security.
35. (a) In the event of the Hypothecated Assets being realised however and in whatsoever manner, the realisation thereof shall be applied as under:
- (i) Firstly, towards reimbursement to the Bank of the costs (between attorneys/advocates and clients) charges and expenses incidental to such realisation;
- (ii) Secondly, for appropriation towards satisfaction of all indebtedness of the Borrower due and outstanding (whether accrued or contingent) to the Bank under or in respect of the Loan and all interests due thereon unto the date of realisation of the security whether actually debited or to the facilities account together with any costs (between attorneys / advocates and clients), and expenses debit to the Loan Account(s) whether actually debited or not in accordance with the total amount of such indebtedness due and outstanding under and in respect of the Loan Accounts as aforesaid with the Bank and

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Borrower

- (iii) thereafter the balance, if any, shall be available for and be appropriated to the remaining outstanding indebtedness of the Borrower on any account to the Bank in accordance with the total amount of such other outstanding indebtedness.
- (b) In the event of the net proceeds of realisation as aforesaid being insufficient for the repayment of whole of the indebtedness of the Borrower to the Bank under or in respect of the Loan Accounts as aforesaid, the Bank shall be at liberty to apply any other money or monies in their hands standing to the credit of or belonging to the Borrower in or towards the payment of the balance amount and in the event of there being still any deficiencies, the Borrower shall forthwith pay such deficiencies, provided that nothing herein contained shall in any manner prejudice or effect the Bank's remedy against the person of the Borrower.
- (c) In the event of there being a surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank, it shall be lawful for the Bank to retain and apply the said surplus together with any money or monies belonging to the Borrower for the time being in the hands of the Bank in or under whatever account as far as the same shall extend against in or towards liquidation of any and all monies that shall be or may become due from the Borrower the Bank or any of the Bank's subsidiaries or group entities or any of the subsidiaries, solely or jointly with any other person or persons firm or company by way of loans, bills, letters of credits, guarantees, charges or any other debts or liability including, notes, credits and other obligations current though not then due and payable or other demands legal or equitable which the Bank or any of the Bank's subsidiaries or group entities, may have against the Borrower or which the law of set-off or mutual credit would in any case admit along with interest thereon from the date on which any and all advance/s in respect thereof shall have been made at the rate or respective rates at which the same have been so advanced.
36. On a sale by private contract or public auction under the provisions of this Deed the Bank shall be entitled to charge and retain as part of the costs, charges and expenses incurred in connection therewith such commission as the Bank shall at its sole discretion fix and shall not be liable to account for the same to the Borrower. Such commission shall be in addition to any brokerage or outgoing payable in respect of any such sale. If the sale proceeds are not sufficient to pay the amount of such commission the Borrower shall pay the same to the Bank on demand.
37. The Bank shall be at liberty at its entire discretion from time to time and at all times to deliver and/or transfer to the Borrower or any other person nominated by him, the whole or any portion of the Hypothecated Assets against payment to the Bank of any sum or turns of money therefor. Any partial delivery and/or transfer and/or redemption by the Borrower of the Hypothecated Assets as aforesaid shall not in any way affect or prejudice the rights of the Bank under this Deed against the remainder of the Hypothecated Assets including any powers of sale nor shall such disposal affect or prejudice any previous or subsequent demand made by the Bank against the Borrower for payment of the balance or any sums due to it hereunder or any step or proceeding for sale, disposal or otherwise taken in relation to the Hypothecated Assets.
38. The Bank shall be entitled to appoint any Receiver, Agent, Manager or other person to exercise all or any of the powers hereby vested in the Bank with receiver to the security hereby created and shall be entitled to recover and receive from the Borrower the remuneration and/or charges of such Receiver, Agent, Manager or other person as aforesaid. The Bank shall not be liable and shall be entitled to be indemnified and kept indemnified by the Borrower for and in respect of all acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any such Receiver, Agent, Manager or other person who shall be deemed to be the agent of the Borrower and all losses, damages, claims, demands, suits, proceedings, costs, charges and expenses sustained or made in respect thereof.
39. Nothing herein confined shall operate or be deemed to prejudice the Bank's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrower to the Bank.
40. All other securities held by the Bank on any other account or in respect of any other transaction on behalf of the Borrower shall be available in so far as the same shall not have been exhausted for the claims of the Bank hereunder.
41. The security hereby created shall, subject to the rights of the Bank hereunder, be available to the Bank as security (collateral or otherwise) for all sums of money, accounts, debts, liabilities, present or future, conditional or contingent, whether matured or not, due by the Borrower to the Bank whether singly or jointly with another or as guarantor or in any other capacity or otherwise howsoever and for all claims, demands costs and charges of the Bank against the Borrower on any account whatsoever.
42. The Bank shall not in any way be responsible for loss or destruction of, or damage to vehicle/Hypothecated Assets thereto occasioned by theft, pilferage, robbery, fire, riot, strike, civil commotion or otherwise howsoever, whatever may be the circumstances under which loss destruction or damage may arise including any act, omission, neglect or default of the Bank or any of its servants or agents.
43. (A) The Borrower hereby agrees and appoints the Bank and its officers, employees and agents and authorised representatives to be its duly constituted attorneys for all or any of the following purposes, upon the occurrence of an event of default, namely:
- i) To enter any place where any of the Hypothecated Assets may be and inspect and value them;
 - ii) To demand and receive all debts, sum of money, dividends, interest and other dues of whatever nature;
 - iii) To take possession of all or any of the Hypothecated Assets and/or the documents relating thereto from whomsoever they may be in possession of including the contents thereof and to dispose the of immediately if they are dangerous and perishable in nature;
 - iv) To sell, dispose of any of the Hypothecated Assets for and on behalf of the Borrower and at the risk of the Borrower in all respects and to realise full or any part or portion of the sale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or expedient for giving delivery thereof;
 - v) To appear before the office of Regional Transport Officer, Sales Tax Officer, Police Authorities or any other authorities through advocates or any authorised person deemed necessary by the Bank to effect endorsement of hypothecation in registration certificate and transfer of the Machinery;
 - vi) To take all such steps as may be required for the recovery of any of the Hypothecated Assets, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action;
 - vii) To sign all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, Deeds, indentures and writings that the Borrower would be bound to do under or in pursuance of these presence and/or the Loan for and behalf of the Borrower and to attend before the Regional Transport Officer, Sales Tax Officer, Police Authorities, Sub-Registrar of Assurances or any other relevant authority and admit execution thereof;
 - viii) Generally to perform and execute or cause to be done performed and executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower could himself do perform or execute;

(X)

Borrower

- ix) And for the better and more effectually doing effecting and performing the several matters and things as aforesaid to appoint from time to time or generally such other persons, bodies, companies, organisations or agencies as the Bank may think fit as its substitute or substitutes to do execute and perform all or any such acts and things as aforesaid and to remove such substitute or substitutes at pleasure and to appoint other or others in his or their place.

The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower and further agrees to ratify and confirm all that the Bank or any substitute or substitutes appointed by the Bank may lawfully do or cause to be done in exercise of the aforesaid powers.

The Borrower further agrees to give all assistance to the Bank and its officers and authorised representatives for the purpose of exercising any of the powers here in above set out, including endorsing of the Bank documents, signing of papers and doing all such things as may be necessary to enable the Bank and its officers to exercise all the powers hereby conferred.

The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Loan and/or these presents.

- 44. **Notice:** Any demand or notice to be made or given to any party hereto may be made or given in writing by leaving the same at or by posting the same by registered post in an envelope addressed in the case of the Borrower at its Registered Office/branch office and in the case of the Bank, at the office where the Loan Account(s) of the Borrower are maintained by the Bank and every such demand or notice shall be deemed to be received as the case may be at the time at which it is left or at the time at which it would have been delivered in the ordinary course of post at the office in question.
- 45. **Cost:** The Borrower shall pay on demand to the Bank costs (between Attorney and Client) incurred by them or any of them in connection with the preparation, engrossment and stamping the counterparts and execution of this Deed and of any guarantee or other security executed contemporaneously herewith in connection with the Loan hereby secured and of the registration of this security with the Registrar of Companies (if Borrower is a Company) and all other costs (between Attorney and Client), incurred or to be incurred by the Bank or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created and of all suits and proceedings of whatsoever nature for the enforcement or realisation of the security hereby created or the recovery of such monies or otherwise in connection herewith or in which the Bank may be joined as party or otherwise involved by reason of the existence of the security hereby created.
- 46. **Indemnity:** The Borrower hereby indemnifies and agrees to keep indemnified the Bank from time to time and at all times hereafter against all claims, costs, losses and expenses that may be incurred by the Bank by reason of any act or default on the part of the Borrower in respect of the Loan and/or the Hypothecated Asset and/or any of the terms herein.
- 47. **Laws and Jurisdiction:** It has been agreed between the Parties hereto that in case of any dispute the governing laws shall be Indian and that the Court of _____ alone shall have exclusive jurisdiction in respect of any matter, claim or dispute arising out of or in any way relating to these presents or to anything to be done pursuant to these presents or in regard to interpretation of these presents or of any clause or provision thereof. This shall not however, limit the rights of the Bank to take proceedings in any other court of competent jurisdiction including, but not limited to, the courts of _____
- 48. **Arbitration:**
 - I If any dispute / difference arises between the Bank and the Borrower hereto during the subsistence of this Agreement or thereafter, in connection with any provision of this Agreement or regarding a question including but not limited to the questions whether the termination of this Agreement has been legitimate, the Bank and the Borrower shall first endeavour to settle such dispute / difference amicably.
 - II In the case of failure by the Bank and the Borrower to resolve the dispute / difference in the manner set out above within 30 (thirty) days from the date when the dispute arose, the dispute shall be referred to arbitration of a sole arbitrator to be appointed by the Bank.
 - III The place of arbitration shall be the place (Jurisdiction / Courts) as mentioned in Schedule A - clause 15 and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made at such place. The award including the interim award/s of the arbitrator shall be final and binding upon the parties concerned.
 - IV The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.
 - V The proceedings of arbitration shall be held in English language.
- 49. **Waiver / Forbearance:** Any waiver of forbearance or delay on the part of the Bank to insist upon the performance of any terms and conditions of this Deed, or to exercise any right or privilege conferred in this Deed, or to demand any penalties resulting from any breach of any of the terms or conditions of this Deed shall not be construed as a waiver on the part of the Bank of any of the terms or conditions of this Deed or of any of its rights or privileges or of any other default on the part of the Borrower, and all original rights and powers of the Bank under this Deed will remain in full force, notwithstanding any such forbearance or delay.
- 50. **Partial Invalidity:** If at any time provision hereof is or becomes illegal, invalid or unenforceable under the law, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of other provisions shall in any way be affected or impaired thereby.
- 51. **Overriding Effect:** This Deed and any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the Loan Agreement, Letter of Sanction security documents issued or executed prior to this Deed which are in addition to and complement to, and are not the same or in conflict with, the terms of this Deed. In the event of any conflict between the terms, conditions and provisions of this Deed and any other agreements or documents attached hereto or referred to herein, than in such event, the terms, conditions and provisions of this Deed shall prevail.

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Borrower

52. **DISCLOSURE:** The Borrower agrees and accepts and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Borrower, the Loan, the Borrower's account, and this Deed, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Bureau and/or to any other agency authorised in this behalf by RBI, to its professional advisers and consultants and to its service providers, third party or otherwise. Instructed by it in relation to this Deed and/or the Loan, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily compiles.

The Borrower declares that the information and data furnished and to be furnished to the Bank are and shall be true and correct.

The Borrower:

- A. Accepts that the RBI or the Credit Bureau and any other agency so authorised, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by the Bank in manner as deemed fit by them in any particular circumstances; and
- B. Shall not hold the Bank at all responsible or liable in this regard.

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Borrower

SCHEDULE - B

Description of the Borrower:

Name of the Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organisation _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932/a Company incorporated under the Companies Act, 1956 / Society / Trust registered under the Societies Registration Act, 1860.

Address / Registered Office Address of the Borrower _____

Name with Title: _____

(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

The said Assets: (Borrower, Co-Borrower 1, Co-Borrower 2 as mentioned in Schedule A)

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					

SIGNED AND DELIVERED by the withinnamed

⊗ _____

Borrower

Name _____

DEMAND PROMISSORY NOTE

Date _____

ON DEMAND, I / We _____ (*jointly and severally) promise to pay DCB Bank Limited ("Bank"), or its assigns a sum of ₹ _____ /- (Rupees _____ only) for value received together with Interest at the compounding rate of _____ % per annum with _____ rests or such other rates which Bank may specify from time to time. Presentment for payment and noting and protest of the note are hereby unconditionally waived.

₹ _____ /-(Rupees _____ only)

⊗ _____
Borrower

Revenue Stamp of
₹ 1/- to be affixed

⊗
Borrower

⊗ _____
Co Borrower - 1

Revenue Stamp of
₹ 1/- to be affixed

⊗
Co Borrower - 1

⊗ _____
Co Borrower - 2

Revenue Stamp of
₹ 1/- to be affixed

⊗
Co Borrower - 2

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Date: _____

DCB Bank Limited

Dear Sirs,

I/We _____ have executed a Promissory Note for ₹ _____ (Rupees _____ only) dated _____ duly signed and delivered by me / us to you and payable on demand which is given to you as security for the repayment by us to your Bank of any sum now due or which may hereafter be or become due by us to the Bank by way of Overdraft in current account and/or loans or advances, notwithstanding the fact that the overdraft and / or Loans or advances or the account, may from time to time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the Security shall be a continuing security for any borrowing by us at anytime to your Bank.

⊗

Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE whose name and address are slated in the Schedule 1, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his/her/their heirs, executors, administrators, successors and permitted assigns as the case may be).

The term "Borrower" means the person / entity names as such in the Schedule 1 attached hereto and includes Co-Borrower.

SEND GREETINGS:

WHEREAS:

1. DCB BANK LIMITED, a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. (hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and included its successors, and permitted assigns) has agreed to grant or granted Loan facilities to. _____ "the Borrower") upto a maximum Principal amount of ₹ _____ (Rupees _____ Only) by way of _____ on terms, conditions, securities, mentioned in the Loan Agreement dated _____ ("Loan Agreement") addressed to the Borrower by the Bank for the purchase of vehicle ("Vehicle") as described in the Schedule 1 written hereunder, subject to Terms and Conditions specified in the Loan Agreement and the other transaction Documents.
2. In connection with the Loan Terms and the Deed of Hypothecation executed by the Borrower as of the same date hereof in favour of the Bank (hereinafter referred to as the "Deed of Hypothecation"), the Borrower are desirous of appointing the Bank as its/their true and lawful attorney to enable Bank to carry out or implement all of the Borrower's covenants with respect to the Vehicle and otherwise, which the Borrower is/are required and liable to perform (and strictly comply with) as per the terms of the Loan Terms and the Deed of Hypothecation, in the event of the Borrower failing, for any reason/s whatsoever, to perform (or strictly comply with) such covenants.

NOW KNOW ALL AND THESE PRESENTS WITNESSETH that I / We, the Borrower, for ourselves and for our successors and assigns, do hereby irrevocably nominate, constitute and appoint the Bank as our true and lawful attorney for us. In our name and on our behalf and at our cost and risk to do, execute, and perform all or any of the following acts, deeds, matters, and things, that is to say:

1. To take delivery and possession of the Vehicle from wherever the same is kept/believed to be kept as and when deemed necessary by the Bank.
2. To cancel or rescind the Borrower's order/booking for the Vehicle and to collect the refund of the booking price (after any deductions that may be made by the manufacturer/dealer/seller/Body constructor) and to adjust the same against any monies that may be due or payable by the Borrower to the Bank.
3. To transfer, sell, lease, give on hire, dispose of, give delivery of and otherwise deal with the Vehicle, in any manner whatsoever as the Bank shall deem fit or necessary, and to sign and execute all agreements, contracts, declaration forms, instruments and other writings whatsoever, as may be necessary or expedient for such purposes.
4. To fill in any or all relevant details in any cheques /instruments/documents, deposit/endorse such cheques submitted by the Borrower in any manner whatsoever as the Bank shall deem fit or necessary.

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

5. To appoint or engage any broker or other agent for effecting any transfer, sale, lease, disposition, delivery or other dealings with the Vehicle, as referred to in Clause 3 above.
6. To give notice, if required, to the appropriate authority(ies) for the registration of the Vehicle upon the sale, transfer, lease, hire, disposal, delivery or other dealings (with the said Vehicle) as referred to in Clause 3 above.
7. To receive the consideration for any sale, transfer, lease, hire, disposal, delivery or other dealings (with the Vehicle) as referred to in Clause 3 above, and to give proper receipt, and valid discharge, for the same.
8. To do, perform and execute, all acts, covenants and obligations on behalf of the Borrower in accordance with the Loan Terms and the Deed of Hypothecation in the event of the Borrower failing, for any reason/s whatsoever, to perform and execute, any such acts, covenants and/or obligations,
9. And generally to do, perform and execute, every other acts, deeds, matters and things relating to the Vehicle and these presents, as the Bank may deem necessary or expedient.
10. To take possession of the Vehicle in case of default as per the Terms of Loan / Loan Agreement or Deed of Hypothecation.

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					

⊗

Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

SCHEDULE 1

Description of the Borrower:

Name of the Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organisation _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932/a Company incorporated under the Companies Act, 1956 / Society / Trust registered under the Societies Registration Act, 1860.

Address / Registered Office Address of the Borrower: _____

Name with Title: _____

(Proprietor / Partner / Managing Director / Director / Secretary / Authorised Signatory)

Includes Borrower Co-Borrower 1 Co-Borrower 2 as mentioned in Schedule A.

SIGNED AND DELIVERED by the withinnamed

<p>⊗ _____ Borrower</p>	<p>⊗ _____ Co Borrower - 1</p>	<p>⊗ _____ Co Borrower - 2</p>
<p>Name _____</p>	<p>Name _____</p>	<p>Name _____</p>

STATEMENT FOR SIGNATURE VERIFICATION

BORROWER

I / We _____ certify that this agreement has been signed by [_____] in the presence of Mr. / Ms. _____ (Designation) DCB BANK LIMITED on _____ day of _____ 20[_____] at _____ (place) at _____ (time).

SIGNATURE OF BORROWER

SIGNATURE OF DEAL ORIGINATOR

BORROWER 1

I / We _____ certify that this agreement has been signed by [_____] in the presence of Mr. / Ms. _____ (Designation) DCB BANK LIMITED on _____ day of _____ 20[_____] at _____ (place) at _____ (time).

SIGNATURE OF BORROWER 1

SIGNATURE OF DEAL ORIGINATOR

BORROWER 2

I / We _____ certify that this agreement has been signed by [_____] in the presence of Mr. / Ms. _____ (Designation) DCB BANK LIMITED on _____ day of _____ 20[_____] at _____ (place) at _____ (time).

SIGNATURE OF BORROWER 2

SIGNATURE OF DEAL ORIGINATOR

GURANTOR

I / We _____ certify that this agreement has been signed by [_____] in the presence of Mr. / Ms. _____ (Designation) DCB BANK LIMITED on _____ day of _____ 20[_____] at _____ (place) at _____ (time).

SIGNATURE OF BORROWER 3

SIGNATURE OF DEAL ORIGINATOR

AUTHORISATION LETTER

From: (Borrower's Address)

To: (Dealer / Seller / Body-Constructor's Address)

Sir,

I/We have availed loan facility from DCB Bank Limited (the "Bank:") for a sum of ₹ _____ (Rupees _____ only) ("Loan Amount"). I have booked a Vehicle of make _____ model no. _____ (the "vehicle") and have paid a sum of ₹ _____ (Rupees _____) ("Booking Amount" or "Margin"). The Loan Amount was also directly paid to you by the Bank as requested by me.

Since I am now not interested in taking the vehicle I hereby irrevocably and unconditionally authorise you the dealer / manufacturer / Seller / Body-Constructor to refund the Loan Amount and also the Booking Amount / Margin to the Bank or in the alternative if the DCB Bank so decides in its sole discretion deliver the vehicle along with the documents required for transfer of ownership to the Bank or its nominees or authorised representatives.

Yours truly,

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Borrower

⊗

Borrower

⊗

Co Borrower - 1

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Co Borrower - 2

RECEIPT FOR VEHICLE

Date: _____

DCB Bank Limited ("DCB Bank")

I / We _____ on this _____ day of _____ 201_, hereby confirm / acknowledge having received the delivery of the vehicle from the Dealer / Seller / Body-Constructor _____ towards the loan facility applied for by me / us vide my / our Application to DCB Bank Limited dated _____ for purchase of vehicle described below. I hereby confirm that the said vehicle is duly registered with the Regional Transport Officer under the Motor Vehicles Act, _____ at _____ as per the registration details as notified in the Application Form as well as in the Loan Agreement. I/We will make no claim for the vehicle having any defect therein as I/We have taken the delivery after making thorough enquiries regarding the condition and fitness and the price of the Vehicle and the tools and accessories and after having thoroughly satisfied myself / ourselves in all respects.

Loan Account No

Description of Vehicle

(a) Engine No. _____

(b) Chassis No. _____

Name of Body-Constructor _____

Name of Seller _____

Name of Dealer _____

⊗

Borrower

⊗

Co Borrower - 1

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Co Borrower - 2

LOAN AGREEMENT

This LOAN AGREEMENT made at _____, on this _____ day of _____



Two Thousand _____ by and between; _____

DCB BANK LIMITED, a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. (hereinafter referred to as "the Lender" or "DCB Bank" or "DCB" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and assigns) of the One Part; and The Borrower whose name and address are stated in the Schedule A, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his heirs, executors, administrators, successors, and assigns) of the Other Part.

1 DEFINITIONS AND INTERPRETATION

The following definitions apply throughout this Agreement unless otherwise stated;

- 1.1 The term "Agreement" means this agreement and any amendment made thereto from time to time by the parties hereto.
- 1.2 The term "Account" means the account established by the Borrower with the Lender for setting up of the Overdraft Limit.
- 1.3 The term "Application Form" / "Facility Application" / "Facility Application Form" means, as the context may permit or require, the credit facility Application Form submitted by the Borrower to DCB Bank for applying for and availing of the facility, together with the preliminary Credit Facility Application-Form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower or any other person from time to time in connection with the Facility.
- 1.4 The term "Assets" shall mean all the Vehicle and / or any other assets, whether moveable or immoveable, offered or caused to be offered as security / secured in favor of DCB Bank by the Borrower for the due repayment of the Facility granted / to be granted by DCB Bank.
- 1.5 The term "Borrower" means the person/entity named as such in the Schedule A attached hereto and includes Co-Borrower.
- 1.6 The term "Borrower's Dues" means and includes the outstanding Principal amount of the Facility, interest on the Facility, all other interest, all fees, costs, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to DCB Bank in accordance with the Loan Terms and Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower under the Loan Terms.
- 1.7 The term "Co-Borrower" means the person/entity named as such in the Schedule A attached hereto.
- 1.8 The term "Due Date" means the date(s) on which any amounts in respect of the Borrower's Dues including the Principal amounts of the Facility, interest and/or any other monies fall due as specified in the Application Form and/or the Loan Terms and the other Transaction Documents.
- 1.9 The term "National Automated Clearing House" hereinafter referred to as "NACH", shall be deemed to include transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower for facilitating payment of Installments.
- 1.10 The term "Effective Date" means the date on which the first disbursement is availed by the Borrower out of the Facility.
- 1.11 The term "Equated Monthly Installment (EMI)" means the amount of monthly payments required to be paid to the Lender to amortise the Loan with interest over the tenure of the Loan.

(X)

Borrower

(X)

Co Borrower - 1

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Co Borrower - 2

- 1.12 The term "Facility" means the credit facility in the nature of loan or overdraft limit sanctioned to the Borrower by the Lender more specifically described in the Schedule A attached hereto.
- 1.13 The term "Interest" shall mean the rate of interest chargeable on the Facility Amount at the rate specifically mentioned in Schedule A attached hereto.,
- 1.14 The term "Indebtedness" means any indebtedness whatsoever of the Borrower at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities credits, deposits, hire-purchase and leasing).
- 1.15 The term "Loan" means the amount disbursed by the Lender to the Borrower and includes principal amount, interest additional interest and any other amount due and payable by the Borrower to the Lender as per the terms and conditions of this Agreement.
- 1.16 The term "Overdraft Limit" means the overdraft limit set up by the Lender for the Borrower subject to the terms and conditions contained herein.
- 1.17 The term "Pre Equated Monthly Installment Interest (PEMII)" means interest at the rate indicated in the Schedule A attached hereto on the disbursed Facility Amount from the date/respective dates of disbursements to the date of commencement of EMI.
- 1.18 The term "Additional Interest" means interest levied by the Lender from time to time at its discretion, on delay in payment of EMI or PEMII or any other amounts due and payable by the Borrower to the Lender.
- 1.19 The term "Person" shall include individual, partnership firm, limited liability partnership, company, association of persons, society.
- 1.20 The term "Post Dated Cheques" ("PDC") means the cheques issued by the Borrower in favour of the Lender for repayment of the Facility Amount along with accrued interest.
- 1.21 The term "Purpose" means the purpose of buying/purchasing the Vehicle / Commercial Vehicle, for which the Facility is availed by the Borrower.
- 1.22 The term "Vehicle" or "Commercial Vehicle" means the Vehicle described in the Facility Application and more particularly in Schedule A, which is sought to be purchased by the Borrower and / or sought to be financed by the DCB Bank and includes the chassis and the body to be constructed/fitted on the chassis and all accretions, additions and accessories (including any additional body building/modification works, additional components and engine/part upgrades etc) made / done to the Vehicle (s). Any person who constructs the body to the Vehicle is referred in this Agreement as "Body-constructor".
- 1.23 The term "Prepayment" means premature repayment of the Facility before the due date as per the terms and conditions laid down by the Lender in that behalf and as in force at the time of prepayment.
- 1.24 The term "RBI" means Reserve Bank of India.
- 1.25 The term "Repayment" means the repayment of the principal amount of the Facility, interest thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Lender.
- 1.26 The term "Sanction Letter" means the letter issued by the Lender sanctioning the Facility with the relevant particulars as mentioned in the letter.
- 1.27 The term "Schedule" means and includes Schedule A attached hereto and forming an integral part of this Agreement.
- 1.28 The term "Standing Instructions" herein after referred to as "(SI)" means written instructions given by the Borrower to the DCB Bank to debit the account of the Borrower maintained in the DCB Bank for the amount of the Installment, more particularly set out in Schedule A.
- 1.29 The term "Transaction Documents" includes all writings and other documents executed or entered into or to be executed or entered into, by the Borrowers or, as the case may be, any other person, in relation to, or pertaining to, the Loan and each such transaction document as amended from time to time.
- Reference to the masculine gender includes feminine and neutral gender and vice versa and singular to plural.

2. FACILITY AMOUNT, DISBURSEMENT, INTEREST, TAXES AND AMORTIZATION

2.1 Facility Amount

- (a) The Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Facility Amount mentioned in Schedule A in the manner and on the terms and conditions as stipulated in these presents for the Purpose as mentioned herein above.
- (b) Once the Application Form submitted by the Borrower is accepted by DCB Bank, the Borrower shall not be entitled to cancel the facility or refuse to accept disbursement of the Facility, except with the approval of DCB Bank and payment to DCB Bank of such cancellation or foreclosure charges as may be stipulated by DCB Bank.
- (c) The Borrower shall be solely liable to bear any increase in the price of the Vehicle and /or cost of insuring/ registering the Vehicle.

2.2 Interest

- (a) The rate of interest applicable to the Loan as at the data of execution of this Agreement is as stated in Schedule A.
- (b) PROVIDED THAT in the event the Lender reduces or increases the interest rate prior to the disbursement of the full Loan the applicable rate of interest shall be varied on weighted average basis with reference to the tranches disbursed / to be disbursed.
- (c) The Lender shall be entitled to revise the rate of interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if any, during the tenure of the Loan at its sole discretion. The Lender will endeavor to inform the Borrower about the variation in the interest in due course.
- (d) The Borrower shall reimburse or pay to the Lender such amount as may have been paid or payable by the Lender to the Central or State Government on account of any tax levied on interest (and/or other charges) on the Loan by the Central or State Government. The Borrower shall make the reimbursement or payment as and when called upon to do so by the Lender.
- (e) The Borrower shall also bear all the tax, toll, duties, levies, cess or any other tax as may be imposed by the central government, state government, judicial, quasi judicial or any municipal authorities, which may be chargeable on the Vehicle and if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc., to the Lender.

2.3 Computation of Interest

The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in Schedule A attached hereto and is rounded off to the next rupee calculated on daily reducing balance. Interest and any other charges shall be computed on the basis of a year of three hundred and sixty five days.

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Borrower

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Co Borrower - 1

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Co Borrower - 2

2.4 Payment of Other Expenses

The Borrower undertakes to pay forthwith on demand to the Lender all costs and expenses (including legal costs between legal counsel and clients) on a full indemnity basis incurred and or to be incurred by the Lender for investigation / inspection of Vehicle offered as security and for the preparation, execution, preservation, performance, enforcement and realisation of the outstanding.

Facility amount, security documents and other instruments creating and/or evidencing the creation of any security for the Facility as also any other instruments required in connection with the Facility.

2.5 Details of Disbursement

The Lender shall disburse the Loan in one lump sum or in suitable installments having regard to the needs of the Borrower. The decision of the Lender in this regard shall be final, conclusive and binding on the Borrower. The Borrower shall acknowledge the receipt, in the form required by the Lender, of each amount so disbursed.

2.6 Mode of Disbursement

- (a) Disbursement of the Loan may be made directly to the Borrower or Seller/Dealer/Body-constructor of the Vehicle or in such other manner as may be decided solely by the Lender.
- (b) The Lender shall have the right to adjust PEMII or any other dues against un-disbursed amount, if any.
- (c) Disbursement shall be deemed to have been made to the Borrower/Seller/Dealer/Body-constructor on the date of the disbursement by cheque or pay order or RTGS or NEFT.
- (d) Interest on the Loan will begin to accrue in favour of the Lender on and from the first date of disbursement in cases where the Facility is payable in tranches or from the date when the entire facility amount was made in lump sum.

2.7 Amortisation

- (a) The Borrower will amortise the Loan Amount as stipulated in Schedule A, subject to any other changes in such amortisation as communicated later in writing to the Borrower.
- (b) The Borrower shall also pay to the Lender PEMII until commencement of EMI.
- (c) The Borrower agrees that the repayment of the amount of the Facility together with interest, additional interest and all such other sums due and payable by the Borrower to the Lender shall be payable at the place where the branch of the Lender is situated or such other place notified by the Lender to the Borrower by any of the following ways/modes:
 - (i) Post dated Cheques ("PDC");
 - (ii) National Automated Clearing House as notified by RBI ("NACH");
 - (iii) Direct debit from Borrower's Bank account ("Direct Debit method");
 - (iv) Deduction from Borrower's salary ("Salary debit method");
 - (v) NEFT;
 - (vi) RTGS;
 - (vii) In case Borrower does not choose any of the above modes, he shall pay the EMI directly to the Lender on monthly basis;
 - (viii) Standing Instructions (SI) details whereof are mentioned in the Schedule A attached hereto. The Borrower agrees that the amount shall be remitted to the Lender on the due date of EMI and payment complete only when made by Demand Draft or clear funds received by the Lender. In the event of any dishonour of PDC/SI/NACH/NEFT/RTGS instruction or nonpayment on due date in case of direct payment, the Borrower agrees to separately pay the amount of installment together with dishonour charges as mentioned in the Schedule A attached hereto, in addition to any additional interest that may be levied by the Lender.

In the event of any variation in:

- the date of payment of EMIs or
- the amount of Interest, principal or EMIs or
- the numbers thereof,

the Borrower agrees and undertakes to forthwith issue fresh PDCs/ NACH/SI/NEFT/RTGS instructions to the Lender as may be required by the Lender.

- (d) Notwithstanding what is stated in Article 2.7(a) above and in Schedule A hereinafter, the Lender shall have the right at any time or from time to time to review and reschedule the repayment terms of the Facility or of the outstanding amount thereof in such manner and to such extent as the Lender may in its sole discretion decide. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised schedule as may be determined by the Lender in its sole discretion and communicated to the Borrower by the Lender in writing.
- (e) In case if any amount is prepaid by the Borrower, the same shall be adjusted first towards the incidental charges, Additional Interest, EMI outstanding and balance towards the principal amount of the Facility.
- (f) The Lender shall have the right to require the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.

2.8 Delay/Default in Payment

- (a) No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of interest, PEMII, EMI and all other amounts payable by the Borrower to the Lender on the respective due dates.
- (b) Without prejudice to the Lender's other rights to delay in payment of EMI or PEMII shall render the Borrower liable to pay Additional Interest at the rate mentioned in the Schedule A or at such higher rate as per the rules of the Lender in that behalf as in force from time to time. In such event, the Borrower shall also be liable to pay incidental charges and costs to the Lender.
- (c) Notwithstanding anything contained in these presents or the Transaction Documents, and irrespective of the mode of payment selected by the Borrower in the Application Form, upon any default by the Borrower in payment of one or more Installment on the Due date pertaining to the Facility or any non-realisation of the installment on the Due date by DCB Bank, DCB Bank shall be entitled, without prejudice to its other rights under the Loan terms, to present and/or re-present the Post Dated Cheque issued by the Borrower in favour of DCB Bank in connection with the facility. Irrespective of mode of payment / repayment selected by the Borrower in the Application Form, DCB Bank shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the Installment and all other amounts comprising the Borrower's dues as expressed in the Application Form, or other Post Dated Cheque (PDC), if any, submitted by the Borrower by means of NACH,

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Borrower

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Co Borrower - 1

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by itself or through such other person permitted for the same, instead of and in lieu of presenting / re-presenting such PDC, if any, issued by the Borrower in favour of DCB Bank or utilising any other mode or manner of Payment or re-payment of the Installments and all other amounts comprising the Borrower's dues, provided that such right of DCB Bank shall be without prejudice to its other rights under the Loan Terms, in case of any failure to receive the Installments or any other amounts due, through the NACH (debit) for any reason whatsoever.

- (d) If the Borrower defaults in making payment of any Installments or any other amounts comprising the Borrower's Dues to DCB Bank on the respective the Due Date(s), the Borrower shall be liable to pay further Interest at the rate specified in the Schedule A (plus applicable Interest Tax or other statutory levy) on all such Outstanding /unpaid amounts from the relevant Due Date till the date of payment of such entire amount. Such further Interest shall be in addition to any other charges, which the Borrower is liable to pay to DCB Bank in terms of these presents.
- (e) In the event of the borrower(s) committing default in the repayment of credit facility sanctioned by the Bank to the borrower(s) / outstanding loan amount / dues, the bank shall levy 'Collection Charges' of Rs.100/- + applicable taxes per telephonic call made to the borrower(s) and Rs.250/- + applicable taxes per visit made by Bank's Officers and / or its authorised representatives to recover these dues/ outstanding loan amount from the borrower(s) and these Collection Charges thereof will have to be borne by the borrower(s).

2.9 Pre-payment of the Loan

The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc. as mentioned in Schedule A, which may be modified from time to time, permit acceleration of EMIs or pre-payment at the request of the Borrower. If permitted by the Lender, the Borrower shall give prior written notice of his intention to prepay the full amount or partial pre-payment of Loan and pay to the Lender such prepayment charges mentioned in the Schedule A attached hereto, subject to change by the Lender from time to time.

Save and except as mentioned above, the Borrower shall not be entitled to make any Pre-payment. If notwithstanding the above the Borrower pays any amount to the Lender before the due date, the Lender shall be entitled to appropriate the same in such manner as it deems fit. And the Lender will give the Borrower credit for the same only on due date following in the month next succeeding the Pre-Payment or when respective payment falls due and not before.

In the event the Lender permits any Pre-payment, the Repayment schedule shall be altered by the Lender at the request of the Borrower and the Borrower agrees to adhere to the altered Repayment schedule. Such Repayment schedule shall be part of this Agreement.

2.10 Processing Fees

The Borrower acknowledges that processing fee as mentioned in the Schedule A has been paid by the Borrower and the same is non-refundable under any circumstances whatsoever including but not limited to decline / part disbursement / disbursement of Loan.

2.11 Terminal Dates for Disbursement

The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan if the Loan shall not have been fully drawn within 3 (three) months from first date of disbursement or such other period as may be decided by the Lender.

2.12 Alteration and Re-Scheduling of EMI

If the entire amount of the Loan is not drawn by the Borrower within a period of 3 (three) months from the Effective Date, EMIs may be altered and re-scheduled in such manner and to such extent as the Lender may, in its sole discretion, decide and the repayment will thereupon be made as per the said alteration and re-scheduling notwithstanding anything stated in this Agreement.

2.13 Liability of the Borrower and Guarantor to be Joint and Several

Where the Facility is provided to more than one Borrower notwithstanding any thing herein stated, the liability of the Borrower and Guarantor to repay the Facility together with interest, and all other amounts and to observe these terms and conditions and terms and conditions of any other agreement/s, document/s that may be executed by the Borrower and Guarantor with the Lender in respect of the Facility or any other loan is joint and several.

2.14 Cross Default

The Borrower agrees and acknowledges that any default by the Borrower under any agreement entered into by the Borrower with any other bank and/or Financial Institution including but not limited to the different Facilities provided by the Lender shall constitute an event of default under this Agreement and vice-versa.

3. CONDITIONS PRECEDENT

3.1 The following shall be conditions precedent for disbursal of the Loan or any tranche thereof:

- (a) The Borrower shall, prior to receiving the disbursal of the Loan, have utilised his own contribution, i.e. the cost of purchase of the Vehicle less loan availed from the Lender unless specified by the Lender.
- (b) The Borrower shall have an absolute, clear and marketable title/ownership to the Vehicle and that the Vehicle is absolutely unencumbered and free from any liability and prior charges whatsoever.
- (c) No Event of Default shall have occurred.
- (d) Any disbursement of the Loan and/or tranche thereof shall at the time of request there for be required immediately by the Borrower for the sole and exclusive purpose of the Borrower as stated in the Loan Application and the Borrower shall produce such evidence of the proposed utilisation of the proceeds of the disbursement of the Loan or any tranche thereof as unsatisfactory to the Lender as and when required by the Lender.
- (e) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his obligations under this Agreement.
- (f) The Borrower shall have executed and delivered a money bond or a demand promissory note in favour of Lender for the amount of the Loan.

4. SECURITY

4.1 Security-The Borrower agrees to create security interest in such form and manner as may be required by the Lender to secure the principal amount of the Facility together with interest, Additional Interest, costs, charges, expenses, etc. due and payable by the Borrower to the lender.

The Borrower agrees to hypothecate and charge in favour of DCB Bank as and by way of first charge thereon, the Vehicle more particularly described in Schedule A hereto, to DCB Bank for the payment to the DCB Bank of all monies at any time due and payable by the Borrower to DCB Bank in respect of the Loan.

Security, if any, created by the Borrower and/or any other person in favour of DCB Bank in connection with the repayment of the Borrower's Dues shall continue until the full payment of all monies due under/in respect of the Facility.

The Borrower agrees to furnish such number of PDC's to the Lender as may be required by the Lender. The Borrower hereby irrevocably authorises DCB Bank to fill in the date and other details/blanks in the aforesaid PDCs and the same shall be deemed to have been duly filled in by the Borrower and shall be valid and binding on the Borrower.

(X)

Borrower

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Co Borrower - 1

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Co Borrower - 2

4.2 Continuing Security

All security furnished by the Borrower to the Lender in connection with the Loan shall remain a continuing security to the Lender and the same shall be binding upon the Borrower.

The Borrower agrees that the security(ies) shall not be discharged by intermediate payment by the Borrower till such time all the dues in respect of the Loan are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge in respect of the security in writing to the Borrower.

Further, the security shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and Borrower in respect of the Loan are ultimately settled.

5. COVENANTS

5.1 Particular Affirmative Covenants

The Borrower covenants with the Lender that during the tenure of the Loan:

- a) The Borrower shall ensure that the entire Facility will be utilised for the purpose as stated by the Borrower in the Facility Application Form and for no other purpose whatsoever.
- b) The Borrower shall maintain the Vehicle in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Facility and that the Borrower will ensure that the state of the Vehicle does not diminish.
- c) The Borrower shall notify the Lender of any change in the Borrower's employment, business or profession. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Lender informed about the financials of his business on a regular basis as may be notified to him by the Lender. In the event the Borrower is a company, partnership, limited liability partnership or sole proprietary concern, Borrower shall provide the Lender such information and/or documents as may be required by the Lender.
- d) The Borrower shall notify the Lender of any change in its residential address within 15 (fifteen) days of such change.
- e) The Borrower shall duly and punctually comply with all terms and conditions of holding the Vehicle and all the rules, regulations and other laws relating but not limited to Motor Vehicles laws, or any other competent authority, and pay such maintenance and other charges for the upkeep of the Vehicle as also any other dues, etc., as may be payable in respect of the Vehicle and/or of the use thereof.
- f) The Borrower shall ensure that the Vehicle is insured against fire, earthquake, flood, storm, tempest or typhoon and other hazards, as may be required by the Lender, with the Lender being made the sole beneficiary under the policy, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so. The Borrower shall pay the premium promptly and regularly so as to keep the insurance policy alive at all times till the Facility is amortised in full.
- g) The Borrower shall promptly inform the Lender of any of any loss or damage to the Vehicle due to any act of God or damage or other risks against which the Vehicle may not have been insured.
- h) If the Facility is in the nature of Loan for Purchase of Commercial Vehicle :
 - a. The Borrower shall complete purchase of the Vehicle as indicated by him in the Facility Application Form and obtain and produce to the Lender purchase documents, as the case may be.
 - b. The Borrower shall promptly notify any event or circumstances which might operate as a cause of delay in the purchase of the Vehicle(s).
- i) The Borrower shall pay all road taxes, octroi and other local taxes/charges in accordance with the law and regulations.
- j) The Borrower shall allow any person authorised by the Lender to have free access to the Vehicle for the purpose of inspection.
- k) The Borrower shall intimate the Lender promptly of any dispute which might arise between the Borrower and any person or any government body or authority thereby affecting the ability of the Borrower to repay the Loan(s) in the manner stipulated hereunder.
- l) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary to perfect the security for and/or to carry out the intent of this Agreement.
- m) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Facility are genuine. The Lender may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.
- n) The Borrower confirms that there is no action, suit, proceedings or investigation pending or, to the knowledge of the Borrower, is threatened, by or against the Borrower before any court of Law or Government authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.
- o) If the Borrower is a company, it shall register the charge created in favour of the Lender in proper form with the Registrar of Companies within a period of 30 days from the date of creation of charge.
- p) The Borrower confirms that the Borrower is the absolute owner of the Commercial Vehicle / Vehicle, to be offered as security.
- q) The Borrower shall take consent from DCB Bank if the Assets is/are proposed to be removed/taken outside the territorial borders of the state in which the Assets is registered or they are to be removed /taken out of the address/location as specified on a permanent basis or for a continuous period of more than 60 (sixty) days.
- r) The Borrower shall not remove / take outside the territorial borders of the country the Assets / Equipments for any purpose.
- s) If the Borrower is a Person other than an Individual, it shall promptly inform the Lender of change in location of its office / registered office, name, main business activity of the Borrower.
- t) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Facility and / or security created by the Borrower in favour of the Lender.
- u) The Borrower shall intimate the Lender of any change in residential address within 15 (fifteen) days of such change.
- v) The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an event of default under this Agreement and vice versa.

5.2 Negative Covenants

The Borrower further covenants with the Lender that unless the Lender shall otherwise previously approve in writing, the Borrower shall not

- (a) Use the Facility for any and social or speculative purpose or a purpose other than that stated with Facility Application.
- (b) Sell, mortgage, lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in the Vehicle or any part thereof.

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

- (c) Make and/or allow to be made any material alterations and/or additions in the Vehicle.
- (d) Enter into any agreement or arrangement with any person, institution or local or government body for the use, occupation or disposal of the Vehicle or any part thereof.
- (e) Stand surety for anybody or guarantee the repayment of any loan or overdraft or the purchase price of any asset.
- (f) Execute any document, such as Powers of Attorney, or any other similar or other deed, in favour of any person to deal with the Vehicle in any manner.
- (g) If the Borrower is a company or limited liability partnership or partnership firm, make any change in the constitution, management or existing ownership or control or share capital of the Borrower.
- (h) If the Borrower is a firm, dissolve or admit new partners in the partnership.
- (i) If the Borrower is a company or limited liability partnership or a partnership firm, enter into a reconstruction or arrangement or merge or amalgamate with any other company or body corporate or enter into any partnership.
- (j) Leave India for employment or business or for long term stay abroad without fully repaying the Facility Amount together with interest and other dues and charges including pre-payment charges as contained herein. If the Borrower becomes a Non Resident Indian, the Borrower agrees to repay the Facility Amount in accordance with the rules, regulations, guidelines, norms of the Reserve Bank of India.

6. REPRESENTATION AND WARRANTIES

6.1 REPRESENTATION BY THE BORROWER: The Borrower hereby declares, represents and warrants on a continuing basis that:

- (a) The Borrower is aware that the DCB Bank is granting the Loan on the basis of the Facility Application made by him/her/it for purchase of the Vehicle and on the faith of the representations made by the Borrower and believing the same to be true.
- (b) That all the necessary approvals for availing of the Facilities have been obtained and that the Borrower will at all times till the amounts due to the DCB Bank are paid in full and the Loan is fully repaid, keep all such permissions valid and subsisting.
- (c) The officer of the Borrower(s) executing this Agreement and the documents executed in pursuance hereof, are duly and properly in office and fully authorised to execute the same.
- (d) This Agreement and the documents to be executed in pursuance hereof, when executed and delivered, will constitute valid and bind obligations of the Borrower.
- (e) It has not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against the Borrower for its winding up, dissolution, administration, reorganisation or for appointment of receiver, administrator of the Borrower or all or any of its assets or undertakings.
- (f) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against the Borrower, the adverse determination of which might substantially affect the Borrower's ability to repay the Loan as described in the Schedule A or have a materially adverse effect on the financial condition of the Borrower.
- (g) The execution and delivery of this Agreement and the performance of its obligations hereunder does not:
 - (i) contravene any applicable law, statute or regulation or any judgment or decree to which the Borrower is subject.
 - (ii) conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which the Borrower is a party.
 - (iii) conflict or contravene any provision of the Memorandum and Articles of Association of the Borrower.
- (h) There has been no material adverse change in the financial condition of the Borrower, nor has any event which is prejudicial to the interest of the DCB Bank taken place since the date of latest audited financials of the Borrower which is likely to materially and/or adversely affect the liability of the Borrower to perform all or any of the obligations under this Agreement.
- (i) The Borrower shall be exclusively responsible for getting the delivery of the Vehicle from the manufacturer/dealer/seller/Body-constructor. The DCB Bank shall not be liable for any delay in delivery/disbursement, or the quality/condition/fitness of the asset. The Borrower absolves the DCB Bank from any liability in respect of the above and that the Borrower shall not withhold payment of stipulated EMI and/or PEMII on the ground that the asset has not been delivered or any alleged claim/dispute in respect of the Vehicle.
- (j) The information given in the Facility Application Form and End Use of Funds letter and any prior or subsequent information provided or explanation furnished to the Lender in this behalf are true, complete and accurate in every respect.
- (k) The purpose for which the Facility is taken is not illegal, speculative or nefarious.
- (l) The Borrower assures that subsequent to the application there has been no material change, which would adversely affect the Lender and/or the provision of Facility by the Lender to the Borrower.
- (m) The Borrower is not aware of any document, judgement or legal process or other charges or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Lender prejudicially.
- (n) The Borrower has paid or will pay when due, all public demands such as Income Tax, Property Taxes and all the other taxes and revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (o) The Borrower has disclosed/furnished all facts/information to the Lender in respect of the Facility and all information in the Facility Application or in any supporting documents or otherwise howsoever is absolutely true, correct and complete in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted in order to induce the Lender to provide the Facility.
- (p) The Borrower does not violate any covenant, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Facility from the Lender.
- (q) The Borrower assures that all the necessary approvals for availing the Facility and creating the security/securities have been obtained or shall be obtained.
- (r) The Borrower is entitled and empowered to borrow the Facility, provide the security documents, execute the promissory notes if any and all other documents and papers in connection with and upon execution of the same will create legal and binding obligations on the Borrower enforceable in accordance with their respective terms.
- (s) The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

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Borrower

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- (t) The Borrower shall at all times maintain sufficient funds in his/her/their bank account/s to ensure that the installment are received/realised by DCB Bank and shall not close the said account till all the dues under the present Loan are satisfied or paid and no outstanding dues are pending under the Loan from the Borrower to the DCB Bank.
- (u) The Borrower shall not be entitled to cancel or issue stop-payment instruction with respect to post-dated cheques for so long as facility (or any part of Borrower's Dues) is outstanding and any such act of Borrower shall be deemed to have committed with an intention to cheat DCB Bank and avoid prosecution under the Negotiable Instrument Acts, 1881, and DCB Bank shall be entitled to initiate appropriate criminal proceeding against the Borrower(s).
- (v) The Borrower shall promptly replace the post-dated cheques and/or the mandates, agreements and/or other documents executed for payments of installment and issue fresh post-dated cheques, mandates, agreements and/or other documents in lieu thereof to the satisfaction of DCB Bank, if DCB Bank is facing any difficulty/inconvenience/impediments for any reason whatsoever in presenting such cheques/ issuing debit instruction or if required any time by DCB Bank at its sole discretion.
- (w) The Borrower(s) may, subject to prior approval by DCB Bank, be permitted to swap/exchange the post-dated cheques issued to DCB Bank with alternative post-dated cheques drawn on another bank (as approved by DCB Bank) subject to payment to DCB Bank of the "cheques swap" charge as specified in Application Form.
- (x) The Borrower shall not without the approval of DCB Bank (which approval may be given subject to such terms and conditions as may be stipulated by the DCB Bank including the payment of minimum pre-payment amount, pre-payment premium or discount interest and/or any other charges, plus applicable interest tax or statutory levy), prepay the outstanding principle amount of facility in full or in part, before the due dates. In the event of any part payment of the facility is permitted by DCB Bank, the repayment schedule/amount of installment(s) as specified in the Application Form shall be amended by DCB Bank and the Borrower shall thereafter make payments of installments as per such amended schedule. In case the Borrower is a salaried person, he shall not change / leave his current job without the permission of the DCB Bank.

6.2 REPRESENTATION AND WARRANTIES FOR THE VEHICLE.

- (a) The Borrowers shall be solely and exclusively responsible for the quality, condition, fitness and performances of the Vehicle and for getting/insuring delivery of the Vehicle from manufactures/dealers/sellers/Body-constructor, as the case may be, and DCB Bank shall not be liable or responsible for delay in delivery and (non-delivery of the Vehicle or any demurrage cost or any defect or variation in the quality, condition, fitness and performances of the Vehicle or any guarantee or warranty given by the manufactures / dealers/sellers/Body-constructor, in respect thereof. DCB Bank shall not be liable for, or bound by any representation or warranties whatsoever made by manufacture/dealer/seller/Body-constructor in respect of the Vehicle or any agent of such manufacture / dealer / seller / Body-constructor.
- (b) Where the Vehicle(s) is/are motor vehicle as defined under the Motor Vehicles Act, 1988 the Borrower shall, within 10 (ten) days from the date of approval of the Application Form or delivery of the Vehicle, have such Vehicle registered with appropriate Registering Authority, and submit a certified copy of the Registration Certificate to DCB Bank. In the event such Vehicle is offered as security to DCB Bank, the registration of the Vehicle with the relevant authority should also be clearly indicating the fact that such Vehicle is/are exclusively charged in favour of DCB Bank. Wherever required/applicable (such as in the case of commercial vehicles / vehicles for hire), the Borrower shall also obtain all necessary permission/licence from the concerned authority for plying/using the Vehicle across/in the State or area in which such Vehicle(s) is/are registered.
- (c) Where the Facility has been availed of for foreclosing an existing loan against any Vehicle and where the Vehicle needs to be registered with any Authority under any law for time being in force, then the Borrower(s) shall within 7 (seven) days from disbursement of the Facility get the previous charge removed from the Vehicle certificate and/or the records of appropriate registering authority and have the Vehicle re-registered with such Registration Authority. In the event such Vehicle/s is/are offered as security to DCB Bank, the registration of the Vehicle with relevant Authority should be made clearly indicating the fact that such Vehicle is/are exclusively charged in favor of DCB Bank. The Borrower shall forthwith deliver a certified copy of Registration certificate (with necessary endorsement, as the case may be) to DCB Bank.
- (d) Where full details of Vehicle (such as engine number/chassis number/serial number, registration number, etc., as required to be specified in the Application Form) is/are not available at times of submitting the Application Form, the Borrower shall furnish all such details of the Vehicle to DCB Bank, in such format as specified by DCB Bank, within 3 (three) days of the Vehicle or receipt of such details (such as registration number of vehicles) from appropriate authority.
- (e) In the event any security created in favour of DCB Bank, the Borrower shall, if required by DCB Bank affix plates / sticker on the Assets, indicating the fact of charge of the Vehicle in favour of DCB Bank, while such plates/stickers shall be constantly affixed on the Assets so long as any portion of the Borrowers Dues remain outstanding from the Borrower to DCB Bank and the charge has been released by the DCB Bank, over the Vehicle/Assets.
- (f) Any such direct or indirect agreement /arrangement, lien, charge, encumbrance, hire, lease, transfer or parting with possession of the Assets, as referred to in the Agreement, shall be deemed to be an act of criminal breach of trust and cheating by the Borrower, DCB Bank shall be entitled in such circumstance, without any prejudice to the other rights of DCB Bank under and/or Loan Term, to initiate appropriate criminal proceeding against the Borrower.
- (g) The Borrowers shall take consent from DCB Bank if the Assets is/are proposed to be removed/taken outside the territorial borders of the state in which the Assets is registered or removed/taken out of the address/location as specified on a permanent basis or for a continuous period of more than 60 (sixty) days.

7. EVENTS OF DEFAULT

Event of default shall deemed to have occurred if any of the following shall occur:

- (a) If any default shall have occurred in payment of EMIs or any part thereof and/or in payment of any other amounts due and payable to the Lender in terms of this Agreement and/or in terms of any other agreement(s)/document(s) which may be subsisting or which may be executed between the Borrower and the DCB Bank hereafter; or
- (b) If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Lender in respect of the Facility or any other loan; or
- (c) If any information given by the Borrower to the Lender in the Facility Application Form or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 is found to be incorrect; or
- (d) If the hypothecated Vehicle on which the security for the Facility is created depreciates in value to such an extent that in the opinion of the Lender further security should be given and such security is not given, though demanded; or
- (e) If the Vehicle is sold, disposed off, charged, encumbered, sub-let or leased or let or otherwise alienated in any manner whatsoever without written approval of the Lender; or

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Borrower

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- (f) If the Borrower fails to furnish any information or documents required by the Lender; or
- (g) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default; or
- (h) If a cheque/NACH mandate in respect of any payment including but not limited to EMI is dishonoured; or
- (i) If the Borrower fails to deliver post dated cheques/NACH mandate in accordance with the terms of the Facility or as and when demanded by the Lender; or
- (j) If any security for the Facility becomes infructuous or is challenged by the Borrower or any other person; or
- (k) Where the Borrower or where the Facility has been provided to more than one Borrower, any one of the Borrower is divorced or dies and the other surviving Borrower is incapable of securing the Facility in the sole opinion of the Lender; or
- (l) If the Borrower makes a default in performance of any of the terms, covenants and conditions of any other loan or facility provided by the Lender to the Borrower; or
- (m) If the Borrower fails to furnish to the Lender detailed end use statement of the Facility as and when so required by the Lender within 10 (ten) days of receiving such request from the Lender; or
- (n) There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (in case the Borrower is a Company or firm or limited liability partnership);
- (o) Where the Borrower is an individual, if the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent or an order is passed against the Borrower declaring him an insolvent / Where the Borrower is a partnership firm, if the Borrower, is dissolved or a notice of dissolution is given to it by any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent / Where the Borrower is a company, if the Borrower is unable to pay its debts within the meaning of section 434 of the Companies Act, 1956 or a resolution for winding-up of the Borrower is passed or any petition for its winding-up filed or any order for winding-up is made against the Borrower or a liquidator is appointed in respect of any property or estate of the Borrower; or
- (p) If the Borrower ceases or threatens to cease to carry on any of his business or gives notice of his intention to do so or of all or any part of the assets of his business or operation are damaged or destroyed or there occurs any change in the date of submission of the Application in the general nature or scope of business, operations, management or ownership of the Borrower which could have a material adverse effect; or
- (q) The Asset(s) is/are endangered/stolen or suffer total loss/damage due to any accident.

8. REMEDIES OF THE LENDER

- 8.1 On the happening of any of the Events of Default, DCB Bank may, by a notice in writing to the Borrower and without prejudice to the rights and remedies available to DCB Bank under the Loan Terms or any other Transaction Document or otherwise: (a) call upon the Borrower to pay all the Borrower's Dues in respect of the Facility and otherwise, and/or (b) withheld the delivery of the Vehicle, and/or (c) declare the security, if any, created in terms of/pursuant to the Loan Terms and/or the other Transaction Documents to be enforceable, and DCB Bank, its representatives and/or such other person in favour of whom such security or any part thereof is created shall have, inter alia the following rights (notwithstanding anything to the contrary in the Loan Terms and/or the other Transaction Documents and irrespective of whether or not the entire Facility or Borrower's Dues has/have been recalled) namely:
- (a) to enter upon and take possession of the Asset(s) in accordance with the provisions of the Loan terms; and/or
 - (b) transfer or deal with the Asset(s) in accordance with the provisions of the Loan Terms.
- 8.2 DCB Bank shall be entitled, at the sole risk and cost of the Borrower, to engage one or more person(s) to collect the Borrower's Dues and/or to enforce any security provided by the Borrower and DCB Bank may (for such purposes) furnish to such person(s) such information, facts and figures pertaining to the Borrower(s), the security and/or the Vehicle(s) as DCB Bank deems fit. DCB Bank may also delegate to such person(s) the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto, as DCB Bank deems fit.
- 8.3 DCB Bank shall not in any way be liable / responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to the Asset(s) on any account whatsoever whilst the same are in the possession of DCB Bank or by reason of exercise or non-exercise of any rights and remedies available to DCB Bank as aforesaid.
- 8.4 If any one (or more) Events of Default shall have occurred, then DCB Bank shall, in addition to the various rights and remedies of DCB Bank referred to in the clauses above, be irrevocably entitled and authorised to contact and require the Borrower's employers to make deduction/s from the salary/wages payable by the employer to the Borrower and to remit the same to DCB Bank until all of the Borrower's Dues outstanding from the Borrower to DCB Bank is/are completely discharged. The deductions shall be of such amounts, and to such extent, as DCB Bank may communicate to (and instruct) the Borrowers' employers. The Borrower shall not have, or raise/create, any objections to such deductions. No law or contract governing the Borrower and/or the Borrower's employer prevents or restricts in any manner the aforesaid right of DCB Bank to require such deduction and payment by the Borrower's employer to DCB Bank. Provided however that in the event the said amounts so deducted are insufficient to repay the outstanding of the Borrower's Dues to DCB Bank in full, the unpaid amounts remaining due to DCB Bank shall be paid by the Borrower in such manner as DCB Bank may in its sole discretion decide and the payment shall be made by the Borrower accordingly.
- 8.5 If one or more of the Events of Defaults shall have occurred, then, the Lender, by a written notice to the Borrower may declare the principal and all accrued interest and charges on the Facility which may be payable by the Borrower under or in terms of this Agreement and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the security in relation to the Facility and any other loans shall become enforceable, notwithstanding anything to the contrary in this Agreement or any other Agreement/s or documents.
- 8.6 Without prejudice to the rights conferred in the Lender under this Agreement upon occurrence of an Event of Default, the Lender shall have all the rights conferred on secured creditors under any law including but not limited to the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 or any amendment or re- enactment thereof.
- 8.7 If any Event of Default or any event which, after the notice or lapse of time or both would constitute an Event of Default shall have happened, the Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Default, or such event.
- 8.8 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with:
- (a) Preservation of the Borrower's assets (whether now or hereafter existing); or
 - (b) Collection of amounts due under this Agreement
- 8.9 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to Lender in terms of this Agreement only if the Borrower has paid all amounts due under this Agreement to the Lender and the Borrower has complied with all the terms of this Agreement.

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- 8.10 In the Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amounts including but not limited to visit any property and/or any place of work of the Borrower.
- 8.11 Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that in case Borrower commits default in the repayment of the Loan or in repayment of interest thereon or any of the agreed installment of the Loan on due date/s, the Lender will have an unqualified right to disclose or publish the name of the Borrower, Guarantor, as the case may be, as defaulters, in such manner and through such medium as Lender in its absolute discretion may think fit.
- 8.12 No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement or any other agreement or document shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default nor shall that affect or impair any right, power or remedy of the Lender in respect of any other default.
- 8.13 This Agreement shall become binding on the Borrower and the Lender on and from the date of execution hereof. It shall be in full force till the Facility is fully Amortised/repaid and any other monies due and payable to the Lender under this Agreement as well as all other agreements, documents which may be subsisting/executed hereafter between the Borrower and the Lender is fully paid.

9 SET-OFF

- 9.1 DCB Bank shall have a paramount lien and right of set off on/against (i) all insurance proceeds whatsoever from the Asset(s), as well as (ii) all other monies, securities, deposits of any kind and nature, including fixed deposits and bonds, and all other assets and properties belonging to the Borrower or standing to the Borrower credit (whether held singly or jointly with any other person), which are deposited with/under the control of DCB Bank (or any of its group companies) whether by way of security or otherwise pursuant to any contract entered/to be entered into by the Borrower in any capacity or held by DCB Bank for safe custody or otherwise, and DCB Bank shall be entitled and authorised to exercise such right of lien & set off against all such amounts and assets for settlement of the Borrower's Dues with or without any further notice to the Borrower. In this regard, any discharge given by DCB Bank to its group companies shall be valid and binding on the Borrower. The joint account holder/s to such monies, securities, deposits and other assets is/are aware of, and have no objection to (a) the Facility applied for, (b) the Loan Terms, (c) using such monies from the joint accounts for paying/repaying the Facility and all other amounts due to DCB Bank, and (d) DCB Bank's rights of set off in the event of their default of the Loan Terms: It shall be the Borrower's sole responsibility and liability to settle all disputes/objections with such Joint account holders, if so required, and DCB Bank shall be well within its rights to exercise the right of set off against the money lying in the Joint account/s or in any deposit/bond/other assets held jointly, for settlement of dues.

10 INSURANCE

- 10.1 The Borrower shall, for so long as any portion of the Borrower Dues is outstanding / payable to DCB Bank, fully insure, and keep the Vehicle(s) so insured, at his own costs in the joint names of the Borrower and DCB Bank, with the name of DCB Bank recorded as 'the Loss Payee' in such Insurance policy/ies. Such insurance required to be taken by the Borrower for the Vehicle(s) shall be standard comprehensive package policies covering (a) all comprehensive risks, including but not limited to riots, civil commotion, floods and such additional risks/liability to which the Vehicle(s) is/are normally exposed, and (b) unlimited third party liability risks. The Borrowers shall forthwith upon taking/renewing any such insurance policies furnish the copies of such insurance policy/ies to DCB Bank within 10 (ten) days of taking/renewal, to confirm having complied with this obligation.
- 10.2 In the event of any failure by the Borrower to obtain such insurance policies and/or to furnish proof of the same to DCB Bank, DCB Bank may (but shall not be bound to) insure the Vehicle(s) at the Borrower's cost. If DCB Bank pays the insurance premium, or any other monies, for/towards the Insurance of the Vehicle(s), the Borrower shall reimburse all such sums paid by DCB Bank.
- 10.3 In the event of any loss or damage to the Vehicle(s) due to any accident, the first claim on any Insurance proceeds shall be that of DCB Bank, which proceeds shall be applied by DCB Bank towards the Borrower's Dues in terms hereof or such other manner as deemed fit by DCB Bank. Further, and in the event of any total loss/damage to the Vehicle(s), if the claim amount settled by the insurance company is less than the total Borrower's Dues outstanding and payable by the Borrower, the Borrower shall immediately pay all the balance outstanding amounts of the Borrower's Dues to DCB Bank. DCB Bank is irrevocably authorised and entitled at its sole discretion to act on the Borrower's behalf, at the Borrower's sole risk and cost, and to take all necessary steps, actions and proceedings as DCB Bank deems fit to safeguard its interests to receive all monies payable under any such insurance or under any claim made thereunder and to give a valid receipt therefor, and apply such proceeds in accordance with the terms hereof or such other manner as deemed fit by DCB Bank.
- 10.4 The Borrower shall not be entitled to raise any claim against DCB Bank in case DCB Bank chooses not to take any action in relation to the insurance claims or proceedings and / or on the grounds that a larger sum or amount of claims/settlement might or ought to have been received or be entitled to dispute the liability of the Borrower for the balance amount of Borrower's dues remaining due after such adjustment.

11. INSPECTION, ASSIGNMENT

- (a) The Borrower shall permit inspection of all books of accounts and other records maintained by him in respect of the Facility to officials of the Lender. The Borrower shall also permit similar inspection by officials of such other companies, banks, institutions or bodies as Lender may approve and intimate to the Borrower.
- (b) The Lender shall have the right to create charge over the Vehicle in favour of any bank, institution or body by way of security for any refinance facility or any loan availed of by Lender from such bank, institution or body. Lender shall also have the right to transfer or assign the rights herein including but not limited to the mortgage over the Vehicle in favour of any bank, institution or body in connection with any sale or transfer of the Facility by Lender to them.
- (c) The Lender shall have the authority to make available any information contained in the Facility Application Form and/or any document or paper or statement submitted to the Lender by or on behalf of the Borrower and/or pertaining or relating to the Borrower and/or the Loan including as to its repayment, conduct, to any rating or other agency or institution or body as Lender in its sole discretion may deem fit. Lender shall also have the authority to seek and/or receive any information as it may deem fit in connection with the Facility and/or the Borrower from any source or person or entity to whom the Borrower hereby authorises to furnish such information.

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Borrower

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12. DISCLOSURE

12.1 The Borrower hereby agrees and gives consent for the disclosure by the Lender of all or any such:

- (a) information and data relating to the Borrower;
- (b) information or data relating to any credit facility availed of / to be availed, by the Borrower;
- (c) default, if any, committed by the Borrower in discharge of the Borrower's obligation as the Lender may deem appropriate and necessary, to disclose and furnish to Credit Bureau, and any other agency authorised in this behalf by the Reserve Bank of India.

12.2 The Borrower(s) understands that;

- (a) the Credit Bureau and any other agency so authorised may use, process the said information and data disclosed by the DCB Bank in the manner as deemed fit by them, and
- (b) the Credit Bureau and any other agency so authorised may furnish for consideration, the processed information and data or Vehicles thereof prepared by them, to banks / financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

12.3 The Lender may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Lender in relation to this Loan Agreement such information about the Borrower as the Lender may deem appropriate.

12.4 The Borrower confirms that the Lender may for the purposes of credit reference checks, verification, etc. disclose any information/documents relating to the Borrower under this Agreement to any third party.

12.5 The Borrower further authorises the Lender to disclose such information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, corporates, other banks, financial institutions or any other Government or Regulatory Authorities, statutory authorities , quasi judicial authorities.

13. SECURITISATION

- (a) The Lender reserves the right to assign/sell/securitise the Facility with or without security, if any, in any manner by transferring and/or assigning or otherwise all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission or put the Borrower to any notice.
- (b) The Borrower shall be bound to accept any such securitisation and any such sale, assignment, or transfer and the Borrower shall accept such other party/ies, as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively with the right to Lender to continue to exercise all powers hereunder on behalf of any such other party.
- (c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the Loan outstanding and the amount received by the Lender in the event of transfer of the portfolio to a third party.

14 INDEMNIFICATION

The Borrower undertakes to indemnify and keep Lender and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, conditions, statements, undertakings, representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs (hereinafter referred to as "Claims") faced, suffered or incurred by the Lender. The Borrower hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, in the event of any claims being made on the Lender, on account of any breach of warranty, representations, non-compliance of any applicable law, unauthorised act, fraud, deed or thing done or omitted to be done or undertaking made by the Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by the Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within 7 (seven) working days of the demand being made.

15 APPROPRIATION OF PAYMENTS:

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the following order, namely:

- costs, charges, expenses, incidental charges and other monies that may have been expended by the Lender in connection with the recovery;
- Additional Interest and/or liquidated damages on defaulted amounts;
- Prepayment Charge and fees;
- PEMII;
- EMI;
- Principal amount of the Facility.

16 SERVICE OF NOTICE:

Any notice or request required or permitted to be given or made under this Agreement to Lender or to the Borrower shall be given in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or telegram to the party to which it is required or permitted to be given or made at such party's address specified below or at such other address as such party shall have designated by notice to the party giving such notice or making such request.

To the Lender: At the address of the Lender mentioned herein above.

To the Borrower: At the address of the Borrower stated in serial no. _____ of the Schedule A.

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

17 The Borrower agrees / confirms as follows:

- (a) The Lender may return the documents of title to either/any of the Borrowers notwithstanding any contrary advice/intimation from either/any of the Borrowers at a later stage.
- (b) That in case the Borrower takes out a life insurance policy equivalent to the amount of Facility or such higher amount from an insurance company, acceptable to the Lender, agrees to make the Lender loss payee.
- (c) To keep alive the insurance policy/policies assigned in favor of the Lender by paying on time the premium as they fall due and produce the receipts to the Lender whenever required.
- (d) The Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy/policies against the Loan and alter the Amortization schedule in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.
- (e) That the terms and conditions and all the covenants and details of the Schedule A hereunder shall be read and construed as part and parcel of these presents.
- (f) That the terms and conditions of this Agreement shall be binding on the legal representatives, heirs, executors, administrators, successors and assigns of the Borrower and or the successors and assigns of the Lender.
- (g) That the Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, he states the terms and conditions of this Agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.
- (h) That this Agreement shall be governed by the laws of India and the courts as mentioned in Schedule A alone shall have exclusive jurisdiction in respect of any matter, claim or dispute arising out of or in any way relating to those presents or to anything to be done pursuant to these presents or in regard to interpretation of these presents or of any clause or provision thereof. This shall not, however, limit the rights of the DCB Bank to take proceedings in any other court of competent jurisdiction including, but not limited to, the courts as mentioned in Schedule A hereunder.

18 ARBITRATION

- (a) If any dispute / difference arises between DCB Bank and the Borrower hereto during the subsistence of the Agreement or thereafter, in connection with any provision of the Agreement or regarding a question including but not limited to the questions whether the termination of the Agreement has been legitimate, DCB Bank and the Borrower shall first endeavour to settle such dispute / difference amicably.
- (b) In the case of failure by DCB Bank and the Borrower to resolve the dispute / difference in the manner set out above within 30 (thirty) days from the date when the dispute arose, the dispute may be referred to arbitration of a sole arbitrator to be appointed by DCB Bank.
- (c) The place of arbitration shall be the place (Jurisdiction / Courts) as mentioned in Schedule A - clause 15 and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made at such place. The award including the interim award/s of the arbitrator shall be final and binding upon the parties concerned.
- (d) The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.
- (e) The proceedings of arbitration shall be held in English language

19. MISCELLANEOUS

- (a) In case of default, DCB Bank has the right to recall the Loan and to repossess the Vehicle and/or to demand the Borrower to surrender the Asset/Vehicle and the Borrower shall forthwith comply with the same. In the absence of the Borrower falling to comply with the same, the Borrower is liable for criminal misappropriation, criminal breach of trust and such other civil and criminal consequences and proceedings without prejudice to DCB Bank's other rights and remedies.
- (b) DCB Bank has right to demand or ask the Borrower to produce the Asset for inspection at any time at their office or at any other designated place and the Borrower shall forthwith comply with the same. In the absence of the Borrower falling to comply with the same, the Borrower shall render himself liable for criminal misappropriation, criminal breach of trust and such other civil and criminal consequences and proceedings without prejudice to DCB Bank's other rights and remedies.
- (c) If the Borrower or his group or family or Guarantor, etc., have more than one agreement with or have availed any other facility from the DCB Bank of whatsoever kind and if in any of the contracts or agreements, they have committed any breach or default, then the DCB Bank has the right of lien and right to hold on to the security of all the assets under all the agreements even if in any of the agreements, the Borrower has paid off all the dues and/or the Asset has become free from any charge under such facility.
- (d) DCB Bank has the exclusive right and sole discretion to appropriate all amounts received from the Borrower towards any of the agreements that the Borrower has entered into either in his own name or in the name of his family members or group notwithstanding the Borrower requests the DCB Bank to appropriate the money to a particular agreement.
- (e) The Borrower agrees that when payments are made by the DCB Bank directly to the dealers/sellers/Body-constructors (as approved by DCB Bank in its sole discretion which is final and conclusive and binding on the Borrower) and if the Vehicle or Asset is not delivered within a period of 30 (thirty) days, then unless permitted in writing by DCB Bank, the Borrower is liable to repay the amount back to the DCB Bank with interest at 2% per month immediately on the expiry of 30 (thirty) days from the date of disbursement.
- (f) DCB Bank shall have the right to part with details pertaining to the Loan, transaction and/or the Borrower/Guarantor to such agencies as may be required including Reserve Bank of India, Government authorities, rating agencies, credit rating bureaus, collection agencies, repossession agencies and such other agencies as may be required from time to time.
- (g) DCB Bank has the right to and is hereby authorised to debit the Borrower's account with the actual amount of or an approximate amount where measuring such expenses accurately is not feasible and to collect all expenses that the DCB Bank incurs in following up with the Borrower for payments including personal visits, agency charges, other out of pocket expenses, etc.
- (i) The Borrower agrees that all taxes and duties arising from the Loan or the transaction of whatsoever nature, present or future, etc., state or central should be borne by the Borrower.

⊗

Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

SCHEDULE - A

Description of the Borrower:

Name of the Borrower: Mr. /Ms. /Messrs _____

Father's / Husband's name Mr. _____

Form- of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a Company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1960).

Address / Registered Office Address of the Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

Description of the Co-Borrower 1:

Name of the Co- Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1860)

Address / Registered Office Address of the Co-Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

Description of the Co - Borrower 2:

Name of the Co- Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organization _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932 / a company incorporated under the Companies Act, 1956 / Society registered under the Societies Registration Act, 1860)

Address / Registered Office Address of the Co-Borrower: _____

Name with Title: _____
(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

2. The Facility

Nature of Facility	Amount

3. Vehicle

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					

Name / Address of Dealer / Seller / Body-constructor _____

4. Interest

Rate of interest: _____ per annum (fixed/variable* payable monthly replaceable at the sole discretion of the Lender).

5. Amortisation of Loan / Repayment Schedule

Installment Numbers: _____	Due date: _____	Installment Amount
First Installment		₹ _____
Second to _____ Installment		₹ _____
Last Installment		₹ _____

OR

From Installment No.	-	To Installment No.	Due Date	Installment Amount

- 6. Amortisation of Loan / Overdraft Limit Tenure _____ years
- 7. Prepayment fees / Charges: _____ %
- 8. Processing fees / charges (Non-refundable): ₹ _____
- 9. Security: _____
- 10. SI / NACH / PDC Dishonour Charges: ₹ _____
- 11. Charges for missed due date (per instance) ₹ _____
(In case of non-PDC, NACH, SI)
- 12. Renewal Fee _____ %
- 13. Cheque / repayment mode swap charges ₹ _____ per swap
- 14. Further / additional interest (applicable on payment defaults) _____ % per month
All the above charges / Interest payable should be paid along with applicable taxes or other statutory levies, if any
- 15. Jurisdiction / Courts: _____

IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year first herein above written,

SIGNED AND DELIVERED by the within named

<p>⊗ _____ Borrower</p> <p>Name _____</p>	<p>⊗ _____ Co Borrower - 1</p> <p>Name _____</p>	<p>⊗ _____ Co Borrower - 2</p> <p>Name _____</p>
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SIGNED SEALED AND DELIVERED BY
The Lender DCB Bank Limited
Through its authorized signatory

DEED OF HYPOTHECATION

THIS DEED of Hypothecation made at _____ on this _____ day of _____
Two Thousand and [_____] ("Deed")

BY

The Borrower whose name and address are stated in the Schedule 1, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his / her / their heirs, executors, administrators, successors and permitted assigns)

in favour of

DCB BANK LIMITED; a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati, Bapat Marg, Lower Parel, Mumbai - 400013 (hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns),

The Borrower and the Bank are hereinafter collectively referred to as the "Parties" and individually as "Party" The term "Borrower" means the person / entity named as such in the Schedule 1 attached hereto and includes Co-Borrower.

Reference to any gender shall include all genders and reference to the singular number shall include reference to plural numbers and vice versa in the context thereto

WHEREAS

- (A) The Borrower has been granted / sanctioned a sum of ₹ _____ (Rupees _____
_____ only) ("Loan") by the Bank for the purpose of buying/purchasing the Product / Commercial Vehicle ("Asset"), ("Purpose") more particularly mentioned on the conditions as set out in the Loan Agreement dated _____ entered into by the Borrower with the Bank (hereinafter referred to as the "Loan Agreement") and such other conditions as may be stipulated by the Bank from time to time.
- (B) One of the conditions stipulated by the Bank for sanction of the said Loan in the Borrower shall secure the Loan and create, inter-alia in favour of the Bank:
- (i) Security in respect of Assets towards the Loan granted to the Borrower;
 - (ii) Demand promissory note and Letter of Continuity;
 - (iii) Execute such security documents as stipulated in the Loan Agreement,
- (C) Pursuant thereto, the Borrower has agreed to hypothecate and execute a deed of hypothecation in favour of the Bank being these presents, in the manner appearing hereinafter:

NOW THIS DEED WITNESSTH AND IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. The Borrower hereby agrees with the Bank that will abide by the terms and conditions contained in the Loan Agreement as may be modified or amended or varied and in force from time to time during the tenure of this security. These presents shall be read in conjunction with the Loan Agreement as aforesaid and shall be construed accordingly. In the event of any inconsistency or repugnance between the two, the Loan Agreement as aforesaid shall prevail for at intents and purposes.

(X)

Borrower

2. In pursuance of the Loan Agreement and in consideration of the Bank advancing the Loan to the Borrower the Borrower agrees and hereby hypothecates by way of first charge to the Bank at the Assets (brief particulars whereof are set out in the Schedule 1 hereto) belonging to the Borrower which now are, or may hereinafter from time to time during the subsistence of this Deed or during the subsistence of the securities hereby created, be purchased by the Borrower wheresoever lying or parked and all of which hereinafter for sake of brevity -are referred to as "the said Assets" OR "Hypothecated Assets"
3. The security hereby created by way of hypothecation shall be deemed to be created immediately on signing of this Deed.
4. The charge by way of hypothecation hereby created on the Hypothecated Assets shall be a security for the due repayment and discharge on demand of the Loan to the Bank together with interest thereon at the agreed rates and all costs, charges, expenses and other monies payable in respect of the Loan Facilities and also for the due observance, performance and discharge by the Borrower of all obligations arising out of or in respect of the Loan or which may give rise to the pecuniary liability and for all costs (between Attorney and Client) on full indemnity basis, charges, expenses and other monies whatsoever paid or incurred by the Bank in connection with the insurance protection, observance, enforcement, or realisation of the security and for recovery of their respective dues as also as security for the payment and discharge of all indebtedness whatsoever or liability of the Borrower to the Bank in respect of any liability undertaken by the Bank under any letter of credit opened or any guarantee or indemnity issued by the Bank for the Borrower or otherwise in respect of any Accounts at any office of the Bank (whether in India or elsewhere and whether accrued, accruing or contingent and whether solely or jointly with others) and any Bills of Exchange, promissory notes or instruments at any time drawn made accepted or endorsed by the Borrower solely or jointly with other's which the Bank may discount or become interested in together with all interests, discount, commission, charges, costs (between Attorney and Client) and expenses payable to or incurred by the Bank in relation thereto so that the security hereby created shall be and shall always be and remain continuance security for all monies, indebtedness and liabilities aforesaid notwithstanding the existence of a credit balance on the said account(s) at any time or any partial payments or fluctuations of Accounts and the said security shall be in addition to any other security for any such indebtedness or liability now held or hereafter to be held by the Bank.
5. The Borrower hereby declares that all the Hypothecated Assets are the absolute property and ownership of, and at the sole disposal of the Borrower and free from any prior charges or encumbrances of any nature whatsoever except charges hereby created in favour of the Bank and all the assets and property to be hypothecated hereunder in future likewise shall be free and unencumbered and that the Borrower has not done or knowingly suffered or been party or privy to anything whereby he is in any way prevented from hypothecating such existing or future assets in the manner aforesaid and that they will do and execute at their cost all such acts, things, deed and documents for further and more full assuring and hypothecating the goods or any part thereof as shall be required by the Bank and forgiving better title to these presents.
6. The charge/security created by the Borrower under this Deed shall be a continuing security for the amounts due from time to time under the Loan and shall continue and remain in force till such time all other dues under the Loan and/or Loan Agreement and in respect of all other loan/facility obtained/to be obtained by the Borrower from the Bank are fully discharged and the Bank issues a Certificate of Discharge. The security created under this Deed and the liability/obligation of the Borrower shall not be affected, impaired or discharged by winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, takeover of the management, dissolution or nationalisation (as the case may be) of the Borrower.
7. The Borrower undertakes to further secure the Loan and create such further security and execute such other documents as may be required by the Bank from time to time with regard to the Loan.
8. The Borrower shall execute on demand by the Bank such further documents as may be required by the Bank to perfect the Security and/or vest the Hypothecated Assets or any of them in favour of the Bank and to render the same readily realisable or transferable by the Bank at any time.
9. The Borrower undertaken to maintain the security margin as specified by the Bank from time to time in respect of the outstanding balance of the Loan and accrued interest. If the margin falls below what has been specified, the Borrower undertakes to deposit sufficient cash and/or provide additional security to the satisfaction of the Bank within such time may be required by the Bank. The Borrower further agrees and undertake that it will not draw from the Account(s), any amount in excess of the value of the Securities offered and in case of any excess withdrawals to regularize the Account(s) forthwith or within such period as maybe stipulated by the Bank in their absolute discretion and during the period of such irregularity the Borrower shall be charged a higher rate of interest above the rate or rates prescribed till such irregularity is fully rectified to the satisfaction of the Bank.
10. The Borrower shall not during the continuance of this Deed create any mortgage, charge, lien or encumbrance affecting the Hypothecated Assets or any part thereof nor shall he do anything which would prejudice the security nor shall they part with them, save and except by way of sale in the ordinary course of his business. He shall not effect any sale after the Bank has prohibited him from doing so.
11. The Borrower shall permit the Bank, its agents and servants from time to time and at all times to enter into and upon any place or premises wherein the Hypothecated Assets or any part thereof may for the time being be and to view, inspect and value the same and make inventories and/or take possession thereof as may be required for any of the purpose aforesaid.
12. The Borrower shall punctually pay all rents, taxes, outgoing and other charges in respect of the premises in which the Hypothecated Assets are stored or kept. The Borrower shall also ensure that such premises are fully and comprehensively insured to the extent of the full market value thereof against loss or damage from fire, civil commotions, riot and such other risks as the Bank may direct.
13. The Borrower shall duly and punctually pay all the premia on such policies as and when due and shall produce to the Bank for inspection the original receipt and furnish duly certified copies thereof for the Bank's record. The Borrower shall ensure that such policies of Insurance are kept alive during the subsistence of the security and the Borrower shall not do or permit to be done anything by reason of which such insurance may be cancelled. The Borrower shall assign to the Bank every policy of insurance and shall pay to the Bank all proceeds of any policy received by them.
14. In the event of the Borrower falling in its obligations as aforesaid, the Bank, may, at its discretion but without any obligation to do so, pay such rents and outgoing and insure the said premises and the Borrower hereby undertakes to reimburse the Bank all monies so paid by the Bank for the purpose. The Bank shall have the right to debit the amount so paid to the Account of the Borrower with the Bank and such amount shall thereafter carry interest at the rate as specified in the Loan Agreement.
15. The Borrower shall keep this Hypothecated Assets fully and comprehensively insured from time to time against all risks such as fire, earthquake, lightning, floods, torrential rains, riots, civil, commotion, war, theft, pilferage and such other risks as maybe stipulated by the Bank from time to time, to the extent of the full market value thereof. The insurance shall be in the joint names of the Borrower and the Bank with the name of the Bank recorded as the Loss Payee in such insurance policy/fee and the copy of original policies of insurance and renewal notes shall be deposited with the Bank. The Borrower shall duly and punctually pay all the premia on such policies as and when due and shall produce to the Bank for inspection the original receipt and furnish duly certified copies thereof for flow Banks record. The Borrower shall ensure that such policies of insurance are kept alive during the subsistence of the security and the Borrower shall not do or permit to be done anything by reason of which such insurance may be cancelled.

(X)

Borrower

16. On default of the Borrower to keep the Hypothecated Assets Insured as aforesaid, the Bank may, at its discretion, but without any obligation to do so effect insurance of the Hypothecated Assets and/or pay the premia in respect thereof at the risk, cost and responsibility of the Borrower and the Borrower hereby undertakes to reimburse the Bank on demand all the amounts paid and/or incurred by the Bank in doing so and on default of payment of such amounts by them the Bank shall be at liberty to debit such amounts to the accounts of the Borrower with the Bank and such amounts shall carry interest at the same rates as provided in the Loan Agreement.

Provided, however, that in the event of so insuring the Hypothecated Asset, the Bank shall not be considered responsible or liable for the non-admission of the claims or their non-payment wholly or partly by such Insurance Company for the omission to ensure or deficiency of insurance and the ultimate liability of the Borrowers to the Bank shall continue notwithstanding such failure or non admission as aforesaid.

Further, that all sums received under any such insurance as aforesaid shall be received by the Bank and applied in or towards the liquidation of the balance due to the Bank for the time being and in the event of there being a surplus, the Bank shall be entitled to appropriate such surplus as provided in this Deed. Provided that the Bank shall not incur any liability to the Borrower if it fails to lodge any claim under any policy with the Company within the time prescribed under such policy or for any reason whatsoever. Nor shall the Bank incur any liability to the Borrowers for not bringing any suit for recovery of insurance monies or allowing such suit to be barred by time.

17. It is also agreed that the Bank shall have the absolute right to adjust, settle, compromise without reference to consent of the Borrower, any dispute in connection with or arising under any policy of insurance and any of the assured and such act of the Bank shall be valid and binding on the Borrower but shall not impair right of the Bank to recover its dues from the Borrower.
18. The Borrower shall keep and maintain the Hypothecated Assets in good marketable condition at the cost and risk of the Borrower in all respects and the Borrower shall be liable for any loss or damage caused to the Hypothecated Assets for any reasons whatsoever, including theft, damage by weather and deterioration in quantity.
19. The Borrower agrees that they will not compound or release any of the Hypothecated Assets nor shall he do anything whereby the recovery of the same may be impeded, delayed or prevented without prior written consent of the Bank and further agrees to keep proper Books of Account of his business(es) and will at all times at and when required produce such Books of Account and all vouchers, papers and documents relating thereto for the inspection of the Bank and any of its officers or agents and allow free access to them without any demur, delay or protest.
20. The Borrower shall carefully keep and preserve all the documents, papers and vouchers in connection with or relating to or which are likely to prove the Hypothecated Assets or any part thereof and will at anytime when required to do so, produce such documents, papers and vouchers for the inspection of the Bank and take such steps for the recovery thereof as the Bank may direct, failing which the Bank is hereby empowered without any consent of the Borrower to take all or any such steps by itself in the name of and on behalf of and at the cost and expenses of the Borrower.
21. The Borrower hereby undertakes, promises and agrees that until such time the amounts due have been fully paid to the Bank, the Borrower shall not sell, transfer, assign, mortgage, pledge, charge, encumber the Hypothecated Assets in any manner and shall not hypothecate or subject the Hypothecated Assets to any lien in favour of any person, corporation partnership or association, other than in favour of the Bank without the express consent in writing of the Bank. The Borrower undertakes to get the registration certificates of each Hypothecated Asset endorsed with the name of DCB Bank Limited to further express the fact that the Hypothecated Assets stands hypothecated to the Bank.
22. The Borrower shall not permanently remove, dispose off or part with the Hypothecated Assets or any part thereof from any place where they may be kept or divert or cause or permit any of the Hypothecate Assets to be diverted while in transit.
23. The Borrower shall allow the Bank or its authorised agent to take inspection of such Hypothecated Assets of all records and will produce such evidence as such Bank may require as to the cost and value of any such Hypothecated Assets and it shall be lawful for the Bank at any time and from time to time during the continuance of this security to appoint and employ at the expense of the Borrower in all respects and either temporary or for such periods as the Bank shall think fit a person or persons or firm or Company to inspect and value on behalf of the Bank all or any of the Hypothecated Assets and the Borrower shall pay to the Bank on demand the fees or other remuneration payable to any such person firm or Company and the cost, charges and expanses of and incidental to such valuation (the Bank's statement therefore being conclusive in that behalf) and in default the Bank shall be at liberty to debit the amount thereof to the respective Account of the Borrower. Where the said Assets are stored in rented Premises, the Borrower undertake; to obtain upfront permission from the Landlord to inspect, take possession, of the said Assets etc. Any such valuation shall be conclusive against the Borrower.
24. If so required by the Bank, the Borrower shall cause to be displayed on the Hypothecated Assets, sign boards prominently indicating that the Hypothecated Assets are hypothecated to the Bank, the sign boards to be displayed in such manner and form as may be required by the Bank.
25. a) The Borrower hereby declares that all the Hypothecated Assets and all documents relating to the Hypothecated Assets shall be held in trust by him for the Bank.
b) The Borrower shall ensure that no charge or encumbrance is created on Hypothecated Assets or any of them and that nothing is done that may adversely affect the security created hereby on the Hypothecated Assets in favour of the Bank.
26. Notwithstanding anything herein contained, the Bank shall have a lien over all the assets of the Borrower in the Bank's control and a right of set off against any monies due from the Borrower to the Bank and to combine all accounts of the Borrower for recovery of the Bank's dues.
27. Where the Hypothecated Asset is a Motor Vehicle, the Borrower undertakes to comply with all the rules, laws and regulations relating to the possession, operation and use of the motor vehicle as may be applicable from time to time and assumes all risks and liabilities arising from or pertaining to the possession, operation or use of the motor vehicle. The Borrower does hereby agree to indemnify and keeps indemnified and hold safe and harmless the Bank from and covenants and undertakes to defend the Bank against any and all claims, costs, expenses, damages and liabilities whether civil or criminal, of any nature whatsoever, arising from or pertaining to the use, possession, operation or transportation of the motor vehicle as also against any damage or loss (whether monetary or otherwise) caused to the Bank due to the destruction of or any damage to the motor vehicle.
28. The Borrower further covenants and undertakes to indemnify and keeps indemnified the Bank against the loss of the motor vehicle by seizure by any person other than the Bank for any reason whatsoever, or resulting from any form of legal process initiated by any person other than the Bank as also against any loss caused to the Bank by reason of damage to or destruction or loss or dispossession of the motor vehicle.

(X)

Borrower

29. The Borrower does hereby further covenant with the Bank that the motor vehicle shall not be used either by himself or by his servants or agents for any form of smuggling, transport of goods, articles, persons etc., in contravention of any of the provisions of the Acts of Central and State Legislatures relating to Forest, Excise, Sales Tax, Customs, Prohibition, Opium, Railway property unlawful possession, Gold Control etc. And the motor vehicle shall not be adapted, altered or fitted for the purpose of concealing such goods, articles or persons. The Borrower shall not engage the motor vehicle in any unlawful or illegal activity and the Borrower shall be responsible for any damage or loss sustained by the Bank directly or indirectly, in respect of the vehicle, as result of such wrongful or unlawful use.
30. The Borrower does hereby further covenant with the Bank that under no circumstance, will the motor vehicle be employed/used for carrying hazardous waste, drugs or any other psychotropic and banned substances. The Borrower hereby agrees to totally indemnify and keep indemnified the Bank from any and all consequences of such employment/use.
31. In consideration of the Loan, the Borrower has agreed to sign/ signed and executed various forms specified under Motor Vehicles Act and rules (hereinafter called the "RTO form") to enable the Bank to utilise them for the purpose of sale and/or transfer of Vehicles or Hypothecated Assets in the name of any purchaser/transferee/third party to the choice of the Bank and/or to transfer the Registration certificate from one State to another State. On an occurrence of Event of Default the Borrower hereby irrevocably authorises the Bank to fill in, all the details in the RTO Form, with the name of purchaser/transferee/third party, of the Bank's choice and use such RTO Form and apply before the concerned Registering Authority for transfer the Vehicle or Hypothecated Assets in the name of the transferee/third party as if Borrower had personally performed or executed the same. The Borrower further authorises the Bank to do, perform and execute all acts, deeds, matters and things relating to concerning these presents as fully and effectually as if Borrower had personally performed or executed the same. The Borrower agrees to ratify and confirm all and whatsoever the Bank shall do cause to be done to the Vehicle or Hypothecated Assets by virtue of these presents. The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Loan and/or these presents.
32. In the event the Borrower fails to repay on demand any money which ought to be paid by it under the Loan and/or the Loan Agreement or hereunder including principal interest and other money or the Borrower commits any breach of any covenant, Deed, undertaking or declaration on its part to be performed as herein contained or it appears to the Bank that false or misleading information in any material particular was given in the Borrower's proposal made to the Bank and such breach or default is not remedied forthwith and on the failure of the Borrower to remedy the same or if any circumstance shall occur which in the opinion of the Bank or any of them is prejudicial to or imperil or is likely to prejudice or imperil the security or if any distress or execution is levied or enforced against any property or assets whatsoever of the Borrower or if any person, firm or company shall take steps towards applying for or obtaining an order for the appointment of a Receiver of any property or assets whatsoever of the Borrower or if such Receiver appointed or if any person, firm or Company shall apply or obtain an order for the winding up of the Borrower or if any such order is made or if any step is taken by any person, firm or company towards passing any resolution to wind up the Borrower or shall suspend or cease to carry on business or to conduct its business to the satisfaction of the Bank or any of them or on the Borrower misusing the Loan or any part thereof for any purpose other than for which the Loan has been sanctioned or on the Borrower committing a breach of any of the terms, covenants and conditions herein contained or on the Borrower committing a breach of any other agreement entered into by the Borrower with the Bank or any other bank, financial institution, non-banking financial company, lender or any other body or person or on the Hypothecated Assets being confiscated, attached or taken into custody by any authority or becoming the subject of any legal proceedings or whenever in the absolute discretion of the Bank there is a likelihood of the due money not being paid and/or the Hypothecated Assets are likely to be transferred to defeat the security and the due amounts of the Bank or any consent, authorisation, approval or license of or registration with or declaration to governmental or public bodies or authorities required to authorise or required by the Borrower in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Deed or the performance by the Borrower of its obligations here under is modified in a manner unacceptable to the Bank or is not granted or revoked or terminated or expires and is not renewed or otherwise cease to be in full force and affect or on the Bank being informed or in the event that Information comes to the knowledge of the Bank that there is a change in the constitution of the Borrower or that there is likely to be change in the constitution of the Borrower and such change in the opinion of the Bank would adversely affect the interest of the Bank or their existing any other circumstances which in the sole opinion of the Bank jeopardizes the Bank's interest the Bank shall be entitled but without prejudice to any other rights or remedies of the Bank:
- (a) To enter into or upon any place or premises where or wherein any of the Hypothecated Assets may be or are situated or kept or stored (and for the purpose of such entry to do all acts, deeds or things as are deemed necessary by the Bank or any of them) and to take charge and/or to seize, recover, receive, and/or take possession of all or any of the Hypothecated Assets and thereupon either forthwith or at any time and from time to time and without any notice or reference either by public auction or tender or private contract or tender to sell and dispose of all or any part of the Hypothecated Assets in such manner as the Bank shall think fit.
 - (b) As attorney for and in the name of the Borrower or otherwise to recover and receive and/or appoint receiver of the Hypothecated Assets or any part thereof, give notices and demands to debtors and third parties liable therefor and sue for, recover receive and give receipts for the same and to sell or realise by public auction or private contract or otherwise dispose of or deal with all or any part of such debts and enforce, settle, compromise, or deal in any manner with the Hypothecated Assets or any part thereof, and to apply the net proceeds thereof in the manner and for the purposes mentioned herein for the application of insurance money. If, however the net proceeds realised from the Hypothecated Assets are insufficient to cover the indebtedness of the Borrower to the Bank then the Borrower shall forthwith pay to the Bank the deficiency. In exercise of the powers of sale and disposal hereunder, the Bank shall be at liberty from time to time or at any time at its discretion but at the risk and on account of the Borrower to enter into all contracts in India or elsewhere for the protection of its Interest as it shall think fit and the Borrower shall pay to the Bank any monies which may become payable under or by virtue of such hedge forward or other contracts.
33. On a sale by private contract or public auction the Borrower shall accept the Bank's accounts of such sale or sales or other transactions signed by any agent or authorized officer of the Bank as sufficient proof of the amount realised or due by or under the sale or sales or transactions and the costs, charges and expenses incurred in connection therewith.
34. The Bank will have all powers incidental to and necessary for the realisation of its security.
35. (a) In the event of the Hypothecated Assets being realised however and in whatsoever manner, the realisation thereof shall be applied as under:
- (i) Firstly, towards reimbursement to the Bank of the costs (between attorneys/advocates and clients) charges and expenses incidental to such realisation;
 - (ii) Secondly, for appropriation towards satisfaction of all indebtedness of the Borrower due and outstanding (whether accrued or contingent) to the Bank under or in respect of the Loan and all interests due thereon unto the date of realisation of the security whether actually debited or to the facilities account together with any costs (between attorneys / advocates and clients), and expenses debitible to the Loan Account(s) whether actually debited or not in accordance with the total amount of such indebtedness due and outstanding under and In respect of the Loan Accounts as aforesaid with the Bank and

(X)

Borrower

- (iii) thereafter the balance, if any, shall be available for and be appropriated to the remaining outstanding indebtedness of the Borrower on any account to the Bank in accordance with the total amount of such other outstanding indebtedness.
- (b) In the event of the net proceeds of realisation as aforesaid being insufficient for the repayment of whole of the indebtedness of the Borrower to the Bank under or in respect of the Loan Accounts as aforesaid, the Bank shall be at liberty to apply any other money or monies in their hands standing to the credit of or belonging to the Borrower in or towards the payment of the balance amount and in the event of there being still any deficiencies, the Borrower shall forthwith pay such deficiencies, provided that nothing herein contained shall in any manner prejudice or effect the Bank's remedy against the person of the Borrower.
- (c) In the event of there being a surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank, it shall be lawful for the Bank to retain and apply the said surplus together with any money or monies belonging to the Borrower for the time being in the hands of the Bank in or under whatever account as far as the same shall extend against in or towards liquidation of any and all monies that shall be or may become due from the Borrower the Bank or any of the Bank's subsidiaries or group entities or any of the subsidiaries, solely or jointly with any other person or persons firm or company by way of loans, bills, letters of credits, guarantees, charges or any other debts or liability including, notes, credits and other obligations current though not then due and payable or other demands legal or equitable which the Bank or any of the Bank's subsidiaries or group entities, may have against the Borrower or which the law of set-off or mutual credit would in any case admit along with interest thereon from the date on which any and all advance/s in respect thereof shall have been made at the rate or respective rates at which the same have been so advanced.
36. On a sale by private contract or public auction under the provisions of this Deed the Bank shall be entitled to charge and retain as part of the costs, charges and expenses incurred in connection therewith such commission as the Bank shall at its sole discretion fix and shall not be liable to account for the same to the Borrower. Such commission shall be in addition to any brokerage or outgoing payable in respect of any such sale. If the sale proceeds are not sufficient to pay the amount of such commission the Borrower shall pay the same to the Bank on demand.
37. The Bank shall be at liberty at its entire discretion from time to time and at all times to deliver and/or transfer to the Borrower or any other person nominated by him, the whole or any portion of the Hypothecated Assets against payment to the Bank of any sum or turns of money therefor. Any partial delivery and/or transfer and/or redemption by the Borrower of the Hypothecated Assets as aforesaid shall not in any way affect or prejudice the rights of the Bank under this Deed against the remainder of the Hypothecated Assets including any powers of sale nor shall such disposal affect or prejudice any previous or subsequent demand made by the Bank against the Borrower for payment of the balance or any sums due to it hereunder or any step or proceeding for sale, disposal or otherwise taken in relation to the Hypothecated Assets.
38. The Bank shall be entitled to appoint any Receiver, Agent, Manager or other person to exercise all or any of the powers hereby vested in the Bank with receiver to the security hereby created and shall be entitled to recover and receive from the Borrower the remuneration and/or charges of such Receiver, Agent, Manager or other person as aforesaid. The Bank shall not be liable and shall be entitled to be indemnified and kept indemnified by the Borrower for and in respect of all acts, defaults, negligence or mistakes (whether arising in the usual course of business or otherwise) of any such Receiver, Agent, Manager or other person who shall be deemed to be the agent of the Borrower and all losses, damages, claims, demands, suits, proceedings, costs, charges and expenses sustained or made in respect thereof.
39. Nothing herein confined shall operate or be deemed to prejudice the Bank's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrower to the Bank.
40. All other securities held by the Bank on any other account or in respect of any other transaction on behalf of the Borrower shall be available in so far as the same shall not have been exhausted for the claims of the Bank hereunder.
41. The security hereby created shall, subject to the rights of the Bank hereunder, be available to the Bank as security (collateral or otherwise) for all sums of money, accounts, debts, liabilities, present or future, conditional or contingent, whether matured or not, due by the Borrower to the Bank whether singly or jointly with another or as guarantor or in any other capacity or otherwise howsoever and for all claims, demands costs and charges of the Bank against the Borrower on any account whatsoever.
42. The Bank shall not in any way be responsible for loss or destruction of, or damage to vehicle/Hypothecated Assets thereto occasioned by theft, pilferage, robbery, fire, riot, strike, civil commotion or otherwise howsoever, whatever may be the circumstances under which loss destruction or damage may arise including any act, omission, neglect or default of the Bank or any of its servants or agents.
43. (A) The Borrower hereby agrees and appoints the Bank and its officers, employees and agents and authorised representatives to be its duly constituted attorneys for all or any of the following purposes, upon the occurrence of an event of default, namely:
- i) To enter any place where any of the Hypothecated Assets may be and inspect and value them;
 - ii) To demand and receive all debts, sum of money, dividends, interest and other dues of whatever nature;
 - iii) To take possession of all or any of the Hypothecated Assets and/or the documents relating thereto from whomsoever they may be in possession of including the contents thereof and to dispose the of immediately if they are dangerous and perishable in nature;
 - iv) To sell, dispose of any of the Hypothecated Assets for and on behalf of the Borrower and at the risk of the Borrower in all respects and to realise full or any part or portion of the sale proceeds thereof and sign and execute all contracts, declarations and instruments as may be necessary or expedient for giving delivery thereof;
 - v) To appear before the office of Regional Transport Officer, Sales Tax Officer, Police Authorities or any other authorities through advocates or any authorised person deemed necessary by the Bank to effect endorsement of hypothecation in registration certificate and transfer of the Machinery;
 - vi) To take all such steps as may be required for the recovery of any of the Hypothecated Assets, including the institution of any claim, suit, petition or other legal process and the signing and execution of all necessary vakalatnamas and documents for the said purpose and the compromising or settlement of such suit or action;
 - vii) To sign all papers, correspondence, vouchers, forms, applications, petitions, receipts, documents, Deeds, indentures and writings that the Borrower would be bound to do under or in pursuance of these presence and/or the Loan for and behalf of the Borrower and to attend before the Regional Transport Officer, Sales Tax Officer, Police Authorities, Sub-Registrar of Assurances or any other relevant authority and admit execution thereof;
 - viii) Generally to perform and execute or cause to be done performed and executed all acts deeds matters things and documents in all matters arising under or out of or concerning or touching these presents as the Borrower could himself do perform or execute;

(X)

Borrower

- ix) And for the better and more effectually doing effecting and performing the several matters and things as aforesaid to appoint from time to time or generally such other persons, bodies, companies, organisations or agencies as the Bank may think fit as its substitute or substitutes to do execute and perform all or any such acts and things as aforesaid and to remove such substitute or substitutes at pleasure and to appoint other or others in his or their place.

The Borrower agrees that the above powers may be exercised without any prior notice to the Borrower and further agrees to ratify and confirm all that the Bank or any substitute or substitutes appointed by the Bank may lawfully do or cause to be done in exercise of the aforesaid powers.

The Borrower further agrees to give all assistance to the Bank and its officers and authorised representatives for the purpose of exercising any of the powers here in above set out, including endorsing of the Bank documents, signing of papers and doing all such things as may be necessary to enable the Bank and its officers to exercise all the powers hereby conferred.

The Borrower further agrees that the aforesaid powers have been granted for valuable consideration and as such shall be irrevocable in nature till such time as any amounts remain due owing or payable under or in respect of or in pursuance of the Loan and/or these presents.

- 44. **Notice:** Any demand or notice to be made or given to any party hereto may be made or given in writing by leaving the same at or by posting the same by registered post in an envelope addressed in the case of the Borrower at its Registered Office/branch office and in the case of the Bank, at the office where the Loan Account(s) of the Borrower are maintained by the Bank and every such demand or notice shall be deemed to be received as the case may be at the time at which it is left or at the time at which it would have been delivered in the ordinary course of post at the office in question.
- 45. **Cost:** The Borrower shall pay on demand to the Bank costs (between Attorney and Client) incurred by them or any of them in connection with the preparation, engrossment and stamping the counterparts and execution of this Deed and of any guarantee or other security executed contemporaneously herewith in connection with the Loan hereby secured and of the registration of this security with the Registrar of Companies (if Borrower is a Company) and all other costs (between Attorney and Client), incurred or to be incurred by the Bank or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created and of all suits and proceedings of whatsoever nature for the enforcement or realisation of the security hereby created or the recovery of such monies or otherwise in connection herewith or in which the Bank may be joined as party or otherwise involved by reason of the existence of the security hereby created.
- 46. **Indemnity:** The Borrower hereby indemnifies and agrees to keep indemnified the Bank from time to time and at all times hereafter against all claims, costs, losses and expenses that may be incurred by the Bank by reason of any act or default on the part of the Borrower in respect of the Loan and/or the Hypothecated Asset and/or any of the terms herein.
- 47. **Laws and Jurisdiction:** It has been agreed between the Parties hereto that in case of any dispute the governing laws shall be Indian and that the Court of _____ alone shall have exclusive jurisdiction in respect of any matter, claim or dispute arising out of or in any way relating to these presents or to anything to be done pursuant to these presents or in regard to interpretation of these presents or of any clause or provision thereof. This shall not however, limit the rights of the Bank to take proceedings in any other court of competent jurisdiction including, but not limited to, the courts of _____
- 48. **Arbitration:**
 - I If any dispute / difference arises between the Bank and the Borrower hereto during the subsistence of this Agreement or thereafter, in connection with any provision of this Agreement or regarding a question including but not limited to the questions whether the termination of this Agreement has been legitimate, the Bank and the Borrower shall first endeavour to settle such dispute / difference amicably.
 - II In the case of failure by the Bank and the Borrower to resolve the dispute / difference in the manner set out above within 30 (thirty) days from the date when the dispute arose, the dispute shall be referred to arbitration of a sole arbitrator to be appointed by the Bank.
 - III The place of arbitration shall be the place (Jurisdiction / Courts) as mentioned in Schedule A - clause 15 and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made at such place. The award including the interim award/s of the arbitrator shall be final and binding upon the parties concerned.
 - IV The arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996, as amended from time to time.
 - V The proceedings of arbitration shall be held in English language.
- 49. **Waiver / Forbearance:** Any waiver of forbearance or delay on the part of the Bank to insist upon the performance of any terms and conditions of this Deed, or to exercise any right or privilege conferred in this Deed, or to demand any penalties resulting from any breach of any of the terms or conditions of this Deed shall not be construed as a waiver on the part of the Bank of any of the terms or conditions of this Deed or of any of its rights or privileges or of any other default on the part of the Borrower, and all original rights and powers of the Bank under this Deed will remain in full force, notwithstanding any such forbearance or delay.
- 50. **Partial Invalidity:** If at any time provision hereof is or becomes illegal, invalid or unenforceable under the law, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of other provisions shall in any way be affected or impaired thereby.
- 51. **Overriding Effect:** This Deed and any other documents attached hereto or referred to herein, integrate all the terms and conditions mentioned herein or incidental hereto and supersedes all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the Loan Agreement, Letter of Sanction security documents issued or executed prior to this Deed which are in addition to and complement to, and are not the same or in conflict with, the terms of this Deed. In the event of any conflict between the terms, conditions and provisions of this Deed and any other agreements or documents attached hereto or referred to herein, than in such event, the terms, conditions and provisions of this Deed shall prevail.

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Borrower

52. **DISCLOSURE:** The Borrower agrees and accepts and consents for the disclosure and sharing by the Bank of all or any information and data relating to the Borrower, the Loan, the Borrower's account, and this Deed, including but not limited to information relating to default, if any, committed by the Borrower, in the discharge of the Borrower's obligations, as the Bank may deem appropriate and necessary to disclose and furnish, to the Reserve Bank of India ("RBI") and/or to the Credit Bureau and/or to any other agency authorised in this behalf by RBI, to its professional advisers and consultants and to its service providers, third party or otherwise. Instructed by it in relation to this Deed and/or the Loan, and/or as required under law or any applicable regulation, at the order of a court of law, or at the request or order of any statutory, regulatory or supervisory authority with whom it customarily compiles.

The Borrower declares that the information and data furnished and to be furnished to the Bank are and shall be true and correct.

The Borrower:

- A. Accepts that the RBI or the Credit Bureau and any other agency so authorised, any statutory, regulatory or supervisory authority, may use, process, disseminate the said information and data disclosed by the Bank in manner as deemed fit by them in any particular circumstances; and
- B. Shall not hold the Bank at all responsible or liable in this regard.

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Borrower

SCHEDULE - B

Description of the Borrower:

Name of the Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organisation _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932/a Company incorporated under the Companies Act, 1956 / Society / Trust registered under the Societies Registration Act, 1860.

Address / Registered Office Address of the Borrower _____


Name with Title: _____

(Proprietor / Partner / Managing Director / Director / Secretary / Authorized Signatory)

The said Assets: (Borrower, Co-Borrower 1, Co-Borrower 2 as mentioned in Schedule A)

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					

SIGNED AND DELIVERED by the withinnamed

 _____
 Borrower

Name _____

DEMAND PROMISSORY NOTE

Date _____

ON DEMAND, I / We _____ (*jointly and severally) promise to pay DCB Bank Limited ("Bank"), or its assigns a sum of ₹ _____ /- (Rupees _____ only) for value received together with Interest at the compounding rate of _____ % per annum with _____ rests or such other rates which Bank may specify from time to time. Presentment for payment and noting and protest of the note are hereby unconditionally waived.

₹ _____ /-(Rupees _____ only)

⊗ _____
Borrower

Revenue Stamp of
₹ 1/- to be affixed
⊗
Borrower

⊗ _____
Co Borrower - 1

Revenue Stamp of
₹ 1/- to be affixed
⊗
Co Borrower - 1

⊗ _____
Co Borrower - 2

Revenue Stamp of
₹ 1/- to be affixed
⊗
Co Borrower - 2

LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

Date: _____

DCB Bank Limited

Dear Sirs,

I/We _____ have executed a Promissory Note for ₹ _____ (Rupees _____ only) dated _____ duly signed and delivered by me / us to you and payable on demand which is given to you as security for the repayment by us to your Bank of any sum now due or which may hereafter be or become due by us to the Bank by way of Overdraft in current account and/or loans or advances, notwithstanding the fact that the overdraft and / or Loans or advances or the account, may from time to time be reduced or extinguished or the balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the Security shall be a continuing security for any borrowing by us at anytime to your Bank.

⊗ _____
Borrower

⊗ _____
Co Borrower - 1

⊗ _____
Co Borrower - 2

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE whose name and address are slated in the Schedule 1, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his/her/their heirs, executors, administrators, successors and permitted assigns as the case may be).

The term "Borrower" means the person / entity names as such in the Schedule 1 attached hereto and includes Co-Borrower.

SEND GREETINGS:

WHEREAS:

1. DCB BANK LIMITED, a Banking Company incorporated under the Companies Act, 1956 and having its Registered Office 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013. (hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and included its successors, and permitted assigns) has agreed to grant or granted Loan facilities to. _____ ("the Borrower") upto a maximum Principal amount of ₹ _____ (Rupees Only) by way of _____ on terms, conditions, securities, mentioned in the Loan Agreement dated _____ ("Loan Agreement") addressed to the Borrower by the Bank for the purchase of vehicle ("Vehicle") as described in the Schedule 1 written hereunder, subject to Terms and Conditions specified in the Loan Agreement and the other transaction Documents.
2. In connection with the Loan Terms and the Deed of Hypothecation executed by the Borrower as of the same date hereof in favour of the Bank (hereinafter referred to as the "Deed of Hypothecation"), the Borrower are desirous of appointing the Bank as its/their true and lawful attorney to enable Bank to carry out or implement all of the Borrower's covenants with respect to the Vehicle and otherwise, which the Borrower is/are required and liable to perform (and strictly comply with) as per the terms of the Loan Terms and the Deed of Hypothecation, in the event of the Borrower failing, for any reason/s whatsoever, to perform (or strictly comply with) such covenants.

NOW KNOW ALL AND THESE PRESENTS WITNESSETH that I / We, the Borrower, for ourselves and for our successors and assigns, do hereby irrevocably nominate, constitute and appoint the Bank as our true and lawful attorney for us. In our name and on our behalf and at our cost and risk to do, execute, and perform all or any of the following acts, deeds, matters, and things, that is to say:

1. To take delivery and possession of the Vehicle from wherever the same is kept/believed to be kept as and when deemed necessary by the Bank.
2. To cancel or rescind the Borrower's order/booking for the Vehicle and to collect the refund of the booking price (after any deductions that may be made by the manufacturer/dealer/seller/Body constructor) and to adjust the same against any monies that may be due or payable by the Borrower to the Bank.
3. To transfer, sell, lease, give on hire, dispose of, give delivery of and otherwise deal with the Vehicle, in any manner whatsoever as the Bank shall deem fit or necessary, and to sign and execute all agreements, contracts, declaration forms, instruments and other writings whatsoever, as may be necessary or expedient for such purposes.
4. To fill in any or all relevant details in any cheques /instruments/documents, deposit/endorse such cheques submitted by the Borrower in any manner whatsoever as the Bank shall deem fit or necessary.

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Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

5. To appoint or engage any broker or other agent for effecting any transfer, sale, lease, disposition, delivery or other dealings with the Vehicle, as referred to in Clause 3 above.
6. To give notice, if required, to the appropriate authority(ies) for the registration of the Vehicle upon the sale, transfer, lease, hire, disposal, delivery or other dealings (with the said Vehicle) as referred to in Clause 3 above.
7. To receive the consideration for any sale, transfer, lease, hire, disposal, delivery or other dealings (with the Vehicle) as referred to in Clause 3 above, and to give proper receipt, and valid discharge, for the same.
8. To do, perform and execute, all acts, covenants and obligations on behalf of the Borrower in accordance with the Loan Terms and the Deed of Hypothecation in the event of the Borrower failing, for any reason/s whatsoever, to perform and execute, any such acts, covenants and/or obligations,
9. And generally to do, perform and execute, every other acts, deeds, matters and things relating to the Vehicle and these presents, as the Bank may deem necessary or expedient.
10. To take possession of the Vehicle in case of default as per the Terms of Loan / Loan Agreement or Deed of Hypothecation.

Sr No.	Type and Model of collateral	Chassis No. / Serial No.	Engine No.	Registration No.	Cost of Collateral (₹)
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

SCHEDULE 1

Description of the Borrower:

Name of the Borrower: Mr. / Ms. / Messrs _____

Father's / Husband's name Mr. _____

Form of organisation _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932/a Company incorporated under the Companies Act, 1956 / Society / Trust registered under the Societies Registration Act, 1860.

Address / Registered Office Address of the Borrower: _____

Name with Title: _____

(Proprietor / Partner / Managing Director / Director / Secretary / Authorised Signatory)

Includes Borrower Co-Borrower 1 Co-Borrower 2 as mentioned in Schedule A.

SIGNED AND DELIVERED by the withinnamed

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
_____ Borrower	_____ Co Borrower - 1	_____ Co Borrower - 2
Name _____	Name _____	Name _____

SALE LETTER

From: (Seller's Name & Address)

To: (Purchaser's Name & Address)

Sir,

On having received the sum of ₹ _____ as consideration for my / our Vehicle of make _____ model no. _____ bearing registration no. _____. I have today sold to you the said Vehicle in good condition, with all parts and accessories. I am delivering to you the vehicle alongwith the documents required for transfer of ownership to you. Please acknowledge/confirm your having taken delivery of the vehicle by signing sale cum- delivery letter issued to you in triplicate and return the triplicate to me retaining the original with you.

RECEIPT

Received today (_____) From _____ the sale consideration of ₹ _____ (Rupees _____) for the sale to him of my vehicle with the details mentioned above in good condition with parts and Accessories.

①
1. _____

②
2. _____

③

Borrower

④

Co Borrower - 1

⑤

Co Borrower - 2

PAYMENT INSTRUCTION LETTER

To,
DCB BANK LIMITED ("DCB").

Dear Sirs,

I/We, _____ residing / having our office/s at _____ ("the Borrower") refer to the Loan Agreement dated _____ ("Loan Agreement") executed between me / us and DCB Bank, pursuant to which DCB Bank has advanced a facility of ₹ _____ ("the facility") to me/us for the Purchase of Commercial Vehicle more particularly described in Schedule annexed hereunder written and subject to the Terms and conditions as envisaged in the Loan Agreement.

I/We hereby request DCB Bank to issue the Pay Order / DD for an amount of ₹ _____ in favour of the Dealer / Seller / Body-Constructor of the Commercial Vehicle namely _____, having their office at _____, towards Purchase Consideration of the Commercial Vehicle. I/We hereby confirm and state that my/our contribution of ₹ _____ shall be paid directly to the dealer/seller/Body-constructor and that the said Pay Order / DD shall be directly released or forwarded by DCB Bank to the said Dealer / Seller / Body-Constructor and in case DCB Bank directly hands over such Pay Order / DD to me / us / we. I hereby irrevocably and unconditionally agree to handover / present it to the Dealer / Seller / Body-Constructor and get the Commercial Vehicle delivered to me/us. In the event of loss or damage or misusing or non receipt of the Pay Order / DD by the dealer/seller/Body-constructor for any reason whatsoever, I / We shall be liable to the Bank at all times.

Schedule:

Description of Commercial Vehicle

- (a) Engine No. _____
- (b) Chassis No. _____
- (c) Registration / Serial No. _____
- (d) Address where the Commercial Vehicle is already kept / fixed / located OR is to be normally kept / fixed / located: _____

Name of Dealer / Seller / Body-Constructor _____

Yours faithfully,

For and on behalf of _____

⊗ _____ (Signature)

(Borrower)

Name: _____ (of Signatory or Individual Borrower)

Designation: _____ (if signed on behalf of Company / Partnership / Proprietary concern / Trust / HUF / Society)

PLACE:

DATE:

⊗ _____
Borrower

⊗ _____
Co Borrower - 1

⊗ _____
Co Borrower - 2

AUTHORITY LETTER FROM THE PARTNERS

Date: _____

DCB Bank Limited ("DCB Bank")

Dear Sir/Madam,

We the undersigned partners of M/s. _____ (Firm) hereby declare that at the request of the Firm, DCB Bank has agreed to provide to the Firm the Loan up to the extent of ₹ _____ Rupees _____ Only ("Loan").

WE FURTHER DECLARE THAT:

1. The Firm does borrow and avail Loan from DCB Bank on the terms and conditions as may be finalised by any of Mr. _____ and/ Mr. _____ who are jointly and severally authorised to settle and finalize the terms and also agree to such amendments, modifications or revision thereof as are acceptable to DCB Bank for and on behalf of the Firm.
2. The Firm does authorize, Mr. _____ and Mr. _____ jointly and severally to sign and execute the loan documentation including promissory note, loan agreement, security agreement, Hypothecation deed, Guarantee Deed, promissory note, letter of continuity, indemnity, letter of lien and various other documents as required by DCB Bank, in respect of the Loan and to take such other action as may be required in these regard.
3. The Firm does authorise Mr. _____ and Mr. _____ jointly and severally to sign and execute the Loan Documentation and / or create Security over the assets / properties belonging to the Firm, including hypothecation, Pledge, or any other Security and execute such documents, declaration and such other papers, documentations, undertakings as may be required by DCB Bank and to take such other action as may be required in this regards.
4. The Firm does authorise Mr. _____ and Mr. _____ to procure Guarantees from _____ on behalf of the firm.
5. The Firm shall request
_____,
_____,
_____, and

to create charge / hypothecation and / or mortgage over their / his respective properties.

Each Partner to sign alongside his individual name.

NAME

INDIVIDUAL SIGNATURE

⊗

Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

LETTER FROM COMPANIES (CONFIRMING NECESSARY RESOLUTIONS)

To: _____

DCB Bank Limited ("DCB Ltd")

Dear Sirs: _____

We hereby certify that the following extracts, as set out further below, is a true copy of the resolutions adopted by the Board of Directors of our company, in accordance with their authority, at a meeting duly held on _____. We further confirm that such resolutions have not been subsequently rescinded/modified.

Extracts of the Resolution of the Board of Directors (as stated above)

1. Resolved that the Company do borrow and avail of loan facility not exceeding ₹ _____ Rupees _____ only) (the "said Facility") from DCB Bank **to purchase vehicle from time to time from various persons (the "Vehicle(s)") and/or**against the security of the Vehicle(s) / against vehicles to be purchased from time to time from various persons (the "Vehicle(s)") (Select as applicable):
2. Resolved that all the terms and condition as set out in the said Facility Application Form (No. _____) submitted/to be submitted by us to DCB Bank and the Standard Terms as referred to therein (hereinafter collectively referred to as the "Loan Terms") and which govern and regulate the obligations of the Company in the event of DCB Bank (at its sole and absolute discretion) granting the said Facility to the Company based upon/pursuant to the aforesaid application submitted / to be submitted by the Company, and is hereby approved.
3. Resolved that the Company do execute/issue post-dated cheques, irrevocable Power of Attorney, and an unattested deed of hypothecation in favour of DCB Bank in connection with the said facility and do all such other acts, deeds and things and execute / furnish all such other documents, deeds and writings as DCB Bank may require in connection with the said Facility.
4. Further resolved that Mr. / Ms. _____ and Mr. / Ms. _____ Directors (the "Authorized Directors") of the Company, are hereby severally authorised to fill up and submit the aforesaid Credit Facility Application Form to DCB Bank (or any of its authorised representative) for the purpose of borrowing the said Facility from DCB Bank, to negotiate, settle, finalise, modify the terms and conditions in connection with the said Facility and to execute/issue post-dated cheques, an unattested deed of hypothecation and to do such other acts, deeds and things and to execute/furnish all such documents, deeds and writings as DCB Bank may require.
5. Further resolved that the common seal of the Company be affixed in the presence of _____ **on such of the aforementioned documents as may be required by DCB Ltd in connection with the said Facility. (As per the Articles of the Company)

The specimen signature/s of the aforesaid authorised Directors of the Company are as follows; _____

(Signature of Mr / Ms. _____)

(Signature of Mr / Ms. _____)

Yours faithfully,

For _____ Ltd.

(Should be signed by another Director / the Company Secretary)

Name: _____

Place: _____

Designation: _____

Date: _____

⊗

Borrower

⊗

Co Borrower - 1

⊗

Co Borrower - 2

DELIVERY MEMO

Date: ____ / ____ / ____

DCB Bank Limited

____ (Branch)

____ (City)

Dear Sir,

I/We here by undertake that I / am / are a Road Transport Operator. I/We have a fleet of _____ vehicles. The list of my vehicles is listed below:

Sr No.	Vehicle No.	Make	Model	Name of Reg. Owner	Free / Finance	If Fin. Name of Financier

I/we here by confirm that:

The vehicle is intended to be used for carrying the agricultural inputs and / or produce

Thanking you

Yours Sincerely

(X)

Address:

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

MEMORANDUM

(IF DOCUMENTS ARE SIGNED IN VERNACULAR LANGUAGE OR BY VISUALLY ANDICAPPED / ILLITERATE PERSON/S)

To: _____

DCB Bank Limited ("DCB")

I, _____, son / daughter / wife of _____,
aged _____ years and residing at _____, do hereby state, declare and solemnly affirm as follows:

I have read out and explained all of the contents of DCB Bank's Credit Facility Application Form and all the other documents executed / submitted by him / them for Purchase of vehicles, as referred to in the Credit Facility Applications Form, loan agreement, the Deed of Hypothecation, Irrevocable Power of Attorney and all other documents incidental to applying for, and availing a loan for sum of ₹ _____ in _____ language and he/she has confirmed to me that he/she has understood all of such terms and conditions (as specified/referred to in the Credit Facility Application Form and all other documents being executed/submitted by him/them to DCB Bank) and have agreed to abide by all of such terms and conditions for the Facility. Pursuant to the same, he/she has affixed his/her signature/thumb impression herein below as well as on the Credit Facility Application form and such other documents as referred to above.

Yours faithfully,

Signature of Mr / Mrs / Smt: _____

I hereby confirm that whatever I have stated herein above is true and correct to the best of my knowledge and Belief dated this _____
on this _____ day of _____ 201__

(X)

Borrower

(X)

Co Borrower - 1

(X)

Co Borrower - 2

DEED OF GUARANTEE

DEED OF GUARANTEE

THIS DEED OF GUARANTEE is made at _____ on this _____ day of _____ 201__ ("Deed")

BY

The Guarantor/s whose name and address is/are stated in the Schedule 1, hereinafter called "the Guarantor" (which expression shall unless the context otherwise requires, include his / her/ their heirs, executors, administrators, successors and permitted assigns) of the Other Part.

In favour of

DCB BANK LIMITED, a Banking Company incorporated under the Companies Act, 1956 and having its Registered office 601&602, Peninsula Business, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai-400013, (hereinafter referred to as "the Bank" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns)

WHEREAS in terms of an Agreement of Loan dated _____ ("Loan Agreement") executed by _____ (herein under referred to as "the Borrower", which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) with the DCB Bank Limited (the "Bank"), the Bank has agreed to finance the Borrower for the purpose of, _____ more particularly mentioned therein ("Purpose") and such other facilities as may be agreed upon from time to time between the Bank and Borrower for sums not exceeding in the aggregate of ₹ _____ (Rupees _____ Only) (hereinafter referred to as "Loan") on the terms and conditions specified and contained therein.

AND WHEREAS one of the conditions specified and contained in the Loan Agreement is that the Borrower shall procure and furnish to the Bank a guarantor guaranteeing due payment by the Borrower of the said sum of ₹ _____ (Rupees _____ Only) (hereinafter for the sake of brevity referred to as "the Guaranteed Sum") together with interest, costs, charges, expenses and/or other monies due to the Bank in respect of or under the aforesaid Loan or any of them on demand by the Bank.

AND WHEREAS the Guarantor at the request of the Borrower and in consideration of the Bank having agreed to grant or granted at the request of the Guarantor the Loan to the Borrower, have agreed to execute this Deed in favour of the Bank on the terms and in the manner hereinafter appearing.

(X)

Guarantor

NOW THIS DEED WITNESSETH that in consideration of the above premises it is hereby covenanted and agreed (all the Guarantors covenanted and agreeing jointly and severally) as follows:

1. If at any time default shall be made by the Borrower in payment of the Guaranteed Sum together with interest, costs, charges, expenses and/or other monies for the time being due to the Bank in respect of or under the aforesaid Loan or any of them the Guarantor/s shall forthwith on demand, without any demur or protest, irrevocably and unconditionally pay to the Bank the whole of the Guaranteed Sum together with interest, costs, charges, expenses and/or any other monies as may be then due to the Bank in respect of the Loan and shall indemnify and keep indemnified the Bank against all losses of the Guaranteed Sum, interest or other monies due and all costs, charges and expenses whatsoever which the Bank may incur by reason of any default on the part of the Borrower.
2. The Guarantors agree and confirm that interest shall be charged on the outstanding in the account(s) opened in respect of the Loan at such rate(s) as may be determined by the Bank from time to time. Interest shall be calculated respectively on the daily balance of such account(s) and be debited thereto on the last working day of the month or quarter according to the practice of the Bank. The Bank shall also be entitled to charge at its own discretion such enhanced rates of interest on the account(s) either on the entire outstanding or on a portion thereof as it may fix for any irregularity and the charging of such enhanced rate of interest shall be without prejudice to the Bank's other rights and remedies.
3. The Bank shall have the fullest liberty without affecting this guarantee to vary the amounts of the individual limits of the Loan as may be agreed upon from time to time between the Bank and the Borrower subject to the aggregate thereof not exceeding the Guaranteed Sum and/or to postpone for any time or from time to time enforce or forbear to enforce any remedies or securities available to the Bank at its liberty with reference to the matters aforesaid or any of them or by reason for time being given to the Borrower or of any other forbearance act or omission on the part of the Bank or any other indulgence by the Bank to the Borrower or by any other matters or things whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantees.
4. As the Loan have been further secured by hypothecation and/or pledge of the Asset under separate security documents executed by the Borrower with the Bank which security documents would contain stipulations as to insurance assignment and delivery of insurance Policy to the Bank, the margin or value of properties to be maintained and other matters the Guarantor/s agree that no failure in requiring or obtaining such security or in the observance or performance of any of the stipulations or terms of the said security documents and no default of the Bank in requiring or enforcing the observance or performance of any of the said stipulations or terms shall have the effect of releasing or discharging or in any manner affecting the liability of the Guarantor/s under these presents.
5. The Bank shall be at liberty to take in addition to the subsisting securities any other securities for the Loan or any of them or any part thereof and to release or forbear to enforce all or any of the remedies upon or under such securities and any collateral security or securities now held by the Bank and that no such release or forbearance as aforesaid shall have the effect of releasing or discharging or in any manner affecting the liability of the Guarantor/s under the Guarantee and that the Guarantor/s shall have no right to the benefit of the said security that may be held by the Bank until the claims of the Bank against the Borrower in respect of the Loan and of all (if any) other claims fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the Bank's claims and rateably only with other Guarantor or other persons (if any) entitled to the benefit of such securities respectively.
6. 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 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 unrealised.
7. In order to give effect to the Guarantee herein contained the Bank shall be entitled to act as if the Guarantor/s were principal debtors to the Bank for all the payments guaranteed by them as aforesaid to the Bank.
8. The Guarantee herein contained is a continuing one for all amounts advanced by the Bank to the Borrower in respect of or under the Loan as also for all interest, costs, charges, expenses and other monies which may from time to time become due and remain unpaid to the Bank thereunder 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 being granted within the overall limit sanctioned to the Borrower.
9. Notwithstanding the Bank's rights under any security which the Bank may have obtained or may obtain the Bank shall have the fullest liberty to call upon the Guarantor to pay the Guaranteed Sum together with interest as well as costs, charges and expenses and/or other monies for the time being due to the Bank in respect of or under the Loan or any of them without requiring the Bank to realise from the Borrower the amount due to the Bank in respect of the Loan and/or requiring the Bank to enforce any remedies or securities available to the Bank.
10. The Guarantee herein contained shall not be determined or in any way prejudiced by any absorption of or by the Bank or by any amalgamation thereof or therewith but shall ensure and be available for and by the absorbing or amalgamated Bank or concern.
11. The Guarantee shall be irrevocable and enforceable against the Guarantor/s notwithstanding any dispute between the Bank and the Borrower.
12. The Guarantor 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 or the authorised agents of the Borrower to the Bank shall be deemed to have been made and/or given by or on behalf of the Guarantor themselves and shall be binding upon each of them.
13. The Guarantor 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 this Deed and any security deposited with the Bank may be sold by the Bank after giving to the Guarantor 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.
14. The Guarantor hereby agree that notwithstanding any variation made in terms of the Loan Agreement and/or any of the said security documents including reallocation/interchange of the individual limits within the Guaranteed Sum, variation in the rate of interest, extension of the date for payment of the installments, if any, composition made between the Bank and the Borrower to give time to or not to sue the Borrower, or the Bank parting with any of the securities given by the Borrower, the Guarantor shall not be released or discharged of their obligation under this Deed provided that in the event of any such variation or composition or agreement the liability of the Guarantors shall notwithstanding anything herein contained be deemed to have accrued and the Guarantors shall be deemed to have become liable hereunder on the date or dates on which the Borrower shall become liable to pay the amount/amounts due under the Loan Agreement of Loan and/or any of the said security documents as a result of such variation or Composition or agreement.

(X)

Guarantor

15. The Guarantor hereby agrees and confirms 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 on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantors under these presents.
16. The Bank may recover from the Guarantor to the extent herein before mentioned notwithstanding that the Borrower or his agents, partners, directors or officers may have exceeded his or their powers or that the arrangements with the Bank may have been ultra vires and without being bound to enforce its claim against the Borrower or any other person or other security held by the Bank. The Bank shall not be bound to inquire into powers of the Borrower or his agents or partners, directors or officers purporting to act on behalf of the Borrower and all monies dues or liabilities incurred shall be deemed to form part of the present guarantee.
17. The Guarantor agree that notwithstanding the Bank for any reason whatsoever losing and/or parting with any of the securities given by the Borrower the Guarantor shall not be released or discharged of their obligations under this Deed and in the event of the Bank so losing or parting with the security, the Guarantor shall be deemed to have consented to or acquiesced in the same.
18. The Guarantor agrees that if the Borrower being an individual becomes an 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 undertaking of the 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 or any other person of the whole or any part of the amount hereby secured) rank as creditor and prove against the estate of the Borrower for the full amount of the Bank's claim against the Borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividends composition or other payments thereon to the exclusion of all the rights of the Guarantor in competition with the Bank until the Bank's all claims are fully satisfied and the Guarantor will not be paying off the amounts payable by them or otherwise prove or claim against the estate of the Borrower until the whole of the Bank's claims against the Borrower have been satisfied and the Bank may enforce and recover payment from the Guarantor of the full amount payable by the Guarantor notwithstanding any such proof or composition as aforesaid. On the happening of any of the aforesaid events, the Guarantor shall forthwith inform the Bank in writing of the same.
19. 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 have not given this guarantee upon any understanding faith or belief 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 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 for 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.
20. The Guarantor agrees that any admission or acknowledgment made in writing signed by the Borrower of the liability or indebtedness of the Borrower or otherwise in relation to the Loan and/or any part payment as may be made by the Borrower towards the Principal sum hereby guaranteed or any judgment, award or order obtained by the Bank against the Borrower shall be binding on the Guarantor and the Guarantor accept the correctness of any statement of account that may be served on the Borrower and the same shall be binding and conclusive as against the Guarantor also and the Guarantor further agrees that in the Borrower making an acknowledgment or making a payment the 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.
21. The Guarantor agrees that the amount due under or in respect of the Loan and hereby guaranteed shall be payable to the Bank on the Bank serving the Guarantor with a notice requiring payment of the amount and such notice shall be deemed to have been served on the Guarantors by actual delivery thereof to the Guarantor or by dispatch thereof by Registered Post or Certificate of Posting or by courier or by any other means to the Guarantor's address herein given or any other address in India to which, she Guarantor may by written intimation, give the Bank or request that communication addressed to the Guarantor be dispatched. Any notice dispatched by the Bank by Registered Post or Certificate of Posting or by courier or by any other means to the address to which it is required to be dispatched under this clause shall be deemed to have been duly served on the Guarantor four days after the date thereof, and shall be sufficient if it is established that such notice, communication or demand was properly addressed and sent.

(X)

Guarantor

SCHEDULE 1

Description of the Guarantor:

Name of the Guarantor: Mr. / Ms. / Messrs _____

Father's/Husband's name Mr. _____

Form of organisation _____ (Proprietorship / Partnership firm registered under the Indian Partnership Act, 1932/a Company incorporated under the Companies Act, 1956 / Society / Trust registered under the Societies Registration Act. 1860.

Address / Registered Office Address of the Guarantor: _____

Name with Title: _____ (Proprietor /

Partner / Managing Director / Director / Secretary / Authorized Signatory)

SIGNED AND DELIVERED by the withinnamed

⊗ _____
Guarantor

Name _____

DCB BANK

DCB Bank Limited