

From,

Mr. Gurumurthy,

ABC Bank.

17 February 2020

To,

Mr. Ranganathan,

XZY Company.

Respected Sir,

This agreement is to give a legal form to the loan taken out from the first party Mr. Radhakrishnan to the second party Mr. Ranganathan an amount of Rs 20,00,000 with a monthly interest of 14%. I agree that the transaction is a part of the party taking money from my private bank on the security of gold of 2 kgs worth. As per the agreement, the second party will remit the interest regularly at my office either through cash cheque or liquid cash.

The loan as per the agreement has the repayment time of 5 years and after which compound interest will be levied on the second party for the amount already taken. In case the second party fails to repay the amount due, then the first party will have all the right on the gold jewelry for the amount due including principal and interest.

If the second party has any doubt regarding this contract, he is free to contact the first party regarding clarifications.

Yours sincerely,

Mr. Gurumurthy