

LOAN-CUM-USAGE AGREEMENT

D.O. Number: KEB28908

Customer Name: Rasid Alam Ansari

Loan Amount: ₹65,000

UID: 6251 1231 4265

EMI Amount: ₹5,000 per month

Loan Tenure: 13 Months

1st EMI Due Date: 05-07-2025



TERMS & CONDITIONS

1. Repayment Obligation:

- The borrower agrees to repay the loan in 13 EMIs of ₹5,000 each.
- EMIs must be paid on or before the 5th of every month without fail.

2. Penalty on EMI Bounce:

- A penalty of ₹1,200 will be charged for any bounced EMI or late payment.
- EMI default will result in **negative CIBIL reporting** which may impact future loan eligibility.

3. Vehicle Repossession Clause:

- **If even a single EMI is missed**, the financier reserves the right to **repossess the vehicle** without any prior notice.
- Borrower shall still be liable for remaining dues and legal recovery charges.

4. No Sale or Transfer:

- The borrower shall not sell, transfer, or mortgage the financed vehicle until full repayment.
- Attempting to do so may lead to **legal action under IPC Sections 420 & 406**.

5. Ownership and Hypothecation:

- Until the loan is fully repaid, the vehicle shall remain hypothecated in favour of the financier (Minato Enterprise).

6. Other Obligations:

- Borrower must use the vehicle for lawful commercial or personal purposes only.
 - In case of theft or accident, the borrower must inform the financier and lodge a police complaint immediately.
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EMI SCHEDULE

EMI No.	Due Date	EMI Amount (₹)
1	05-07-2025	₹5,000
2	05-08-2025	₹5,000
3	05-09-2025	₹5,000
4	05-10-2025	₹5,000
5	05-11-2025	₹5,000
6	05-12-2025	₹5,000
7	05-01-2026	₹5,000
8	05-02-2026	₹5,000
9	05-03-2026	₹5,000
10	05-04-2026	₹5,000
11	05-05-2026	₹5,000
12	05-06-2026	₹5,000
13	05-07-2026	₹5,000

DECLARATION

I, **Rasid Alam Ansari**, hereby declare that I have read and understood the terms of this agreement. I agree to abide by all conditions and accept legal action in case of any default.

Customer Signature: _____

Date: _____

Dealer Signature (Minato Enterprise): _____

Seal of Dealer: MINATO ENTERPRISE