

UNSECURED PERSONAL LOAN AGREEMENT – Simplified Summary

1. **Date of Agreement:** 22 August 2025.
2. **Parties:**
 - **Lender:** Mr. Raj Malhotra, Cuffe Parade, Colaba, Mumbai.
 - **Borrower:** Mr. Sameer Verma, Santacruz (West), Mumbai.
3. **Loan Details:**
 - Loan Amount = ₹5,00,000 (Five Lakh).
 - Disbursed via bank transfer (Transaction ID: HDFC123456789).
4. **Interest Rate:**
 - 12% per annum (simple interest).
5. **Repayment Terms:**
 - Total repayable = ₹6,20,000 (Principal + Interest).
 - 24 EMIs of ₹25,834 each.
 - First EMI due on/before **5th October 2025**.
 - Next EMIs due on/before 5th of every month until full repayment.
6. **Prepayment Option:**
 - Borrower can repay full or part of the loan anytime early.
 - No penalty for prepayment.
7. **Default Conditions:**
 - Borrower is in default if 2 consecutive EMIs are missed.
8. **Consequences of Default:**
 - **Penal Interest:** 18% per annum on overdue EMI until paid.
 - **Acceleration:** Lender can demand immediate payment of entire outstanding loan (principal + interest).
9. **Security:**
 - Loan is **unsecured** (no collateral provided).
10. **Governing Law & Jurisdiction:**
 - Governed by Indian law.
 - Disputes handled only in Mumbai courts.
11. **Entire Agreement:**
 - This document is the full and final agreement between the Parties.

Signed by:

- Lender: Raj Malhotra
- Borrower: Sameer Verma
- Witnesses: Anil Singh (Marine Drive, Mumbai) and Priya D'souza (Bandra, Mumbai).