

APPLICATION LETTER FOR LOAN DEPOSITS

From:

SHIVDEV SHIKSHA EVAM SAMAJ KALYAN SANSTHAN

TO,

Axis Bank Limited

.....
.....

Dear Sirs,

Re: Loan/Advances/other credit facilities granted/ to be granted to

.....

Your Bank has granted / agreed to grant to

.....(here in after referred to as the
“Borrower”) financial assistance by way of(nature of facility) or such other
facility as may be granted by the bank or availed by the Borrower from time to time aggregating to Rs.
..... plus interest @.....% with monthly rests, charge
commission..., cost, expenses and other charges (hereinafter referred to as the “Credit Facility”) for the
purpose of

I/We hereby state and confirm that I/We am/are holding the Fixed/Term/ Recurring Deposits to the extent of
Rs.placed with Axis Bank Limited.

I/We hereby confirm and undertake that as security/collateral security for the due repayment of the liability
arising out of the aforesaid Credit Facility and the ultimate liabilities due/that may become due to the bank
from the Borrower and/or me/us, in addition to your right of set off, Axis Bank shall also have right at any time
and without prior notice or reference to me/us in my/our consent to adjust appropriate or to set off any credit
balance or any part thereof due to me/us in my/our current /savings/any other deposit account or any account
whatsoever including the fixed/term Deposit/Recurring Deposit Receipt(s) Account

No(s).....at any of Axis Bank branches in my/our name(s) (hereinafter
referred to as the “Deposit”) with or without joints names of any other persons on or before the dates of
maturity thereof towards the satisfaction or part satisfaction of outstanding balances or loan, overdraft/ cash
credit or of the amounts due or become due by me/us or by the aforesaid borrower to you in any account
including under the Credit Facilities at any of Axis Bank branch / branches whatsoever.

The said Deposit shall continue to be available to the bank as Security as such even if any Overdraft facility
runs into Credit/ is reduced or extinguished or the credit facilities are renewed LA4-201701

at any time or from time to time and Axis Bank is authorized to renew the said Deposit without further notice or consent from me/us or the Borrower.

That in case of default or Credit facility is not repaid on demand, the Bank may take all steps necessary to prematurely encash the fixed/ Term Deposit to itself or set off or uplift the Securities / Fixed or term Deposits hereby offered or held at any time or transfer / assign or reassign the same considered to be reasonable by the Bank and appropriate the net amounts towards discharge of all my/ our liabilities in the account/s with the Bank at any of its branch(es). Should there be any shortfall , I/ We hereby undertake to pay the same along with interest at the rate specified in the sanction, on demand by the Bank without any demur and the Bank may reserve its right to initiate appropriate proceedings against me/us for recovery of its dues from me/us.

The Security held on the terms of his Letter shall act continuing security for ultimate balance of all monies that may be due from me/us or from the Borrower to the Bank. Neither the said security nor this Letter shall be considered as terminated by reason only of the repayment of any particular Credit facility or by any change in the constitution or by death/ retirement (in case of partnership) or otherwise and shall be fully binding on my /our legal representatives, heirs, executors, administrators and assigns.

*I/ We further declare and confirm that the said security is in the name of

.....who is a minor . I/We
.....being the Guardian of the minor further declare and confirm that
the credit facilities are being availed on behalf of and for the sole use and benefits of the minor for
his/her necessities and I/we shall solely be accountable and responsible for the same.

Your Faithfully

Place:

Date: