

LOAN AGREEMENT (LENDER: Indian Person, BORROWER: Another Indian Person)

This **Loan Agreement** is made and executed at **Mumbai, Maharashtra** on this **19th August 2025**,

BETWEEN

Mr. Ramesh Iyer, residing at **Flat 12B, Lotus Heights, Andheri (West), Mumbai – 400053**,

AND

Mr. Prakash Deshmukh, residing at **Row House 7, Green Valley Society, Baner, Pune – 411045**,

WHEREAS:

1. The Borrower has approached the Lender for a personal loan of **₹3,00,000 (Rupees Three Lakh only)**.
2. The Lender has agreed to lend the said amount subject to the terms herein.

TERMS AND CONDITIONS

1. Loan Amount & Disbursement

The Lender lends to the Borrower a sum of **₹3,00,000**, disbursed on **19th August 2025** by way of **Bank Transfer (HDFC Bank Ref. No. 998877)**.

2. Interest

The Borrower agrees to pay interest at **11% per annum**, calculated monthly.

3. Repayment

a) The Borrower shall repay the loan in **15 equal monthly instalments (EMIs)** of **₹22,000 each (approx.)**.

b) Repayment will begin on **5th September 2025** and continue on the **5th of each month**.

4. Security

The Borrower has deposited **Original Sale Deed of Plot No. 27, Pune Municipal Area** as collateral.

5. Prepayment

The Borrower may repay early with **no prepayment penalty**.

6. Default

- If the Borrower defaults on 2 consecutive EMIs, the Lender may demand immediate repayment of the entire loan.
- Penal interest of **2% per month** will apply on overdue amounts.

7. Borrower's Covenants

- To keep the collateral free from encumbrances.
- To promptly inform the Lender of change of address.

8. Lender's Rights

- To recover dues by enforcing collateral.
- To initiate legal proceedings if required.

9. Dispute Resolution

Disputes shall be resolved by arbitration under the Arbitration and Conciliation Act, 1996 at **Mumbai, Maharashtra**.

10. Jurisdiction

Courts in **Mumbai, Maharashtra** shall have exclusive jurisdiction.

IN WITNESS WHEREOF, the parties have signed this Agreement on the date first above written.

LENDER

(Signature)

Mr. Ramesh Iyer

BORROWER

(Signature)

Mr. Prakash Deshmukh

WITNESSES

1. Suresh Nair, 54, Borivali (E), Mumbai
 2. Kavita Shetty, 33, Kothrud, Pune
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