**BUSINESS LOAN - PRIME**

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| --- | --- | --- |
| **S.R NO.** | **DOCUMENTS NAME** | **E- stamping Yes/NO** |
| 1 | Loan Agreement | **YES** |
| 2 | Declaration cum Undertaking Cum Authority | **YES** |
| 3 | Demand Promissory Note & Letter of Continuity | NO |
| 4 | Vernacular Declaration and Confirmation | **YES** |
| 5 | RBI Annexure | NO |
| 6 | Deed Of Guarantee | **YES** |
| 7 | Memorandum in Relation to Security Deposit | **YES** |
| 8 | Hypothecation Agreement | **YES** |
| 9 | UDC Covering Letter | NO |
| 10 | End Use Letter | NO |
| 11 | Disbursement Demand for Loan Sanction | NO |
| 12 | Interest Rate Declaration | NO |

**LOAN AGREEMENT**

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This Business Loan (Prime) Agreement (**"Agreement”)** is made at the place and on the date as set out in the Schedule.

BETWEEN

**RATNAAFIN CAPITAL PRIVATE LIMITED,** a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 201-205, Shilp Aperia, Near Ashok Vatika, Bopal-Ambli Road, Ahmedabad, Gujarat - 380054 acting in these presents through its branch office located in the city/ town as mentioned in **the Schedule** (**"RCPL"** or the **"Lender"**, which expression shall, unless repugnant to the context, include its successors and assigns) of the **FIRST PART**;

AND

The **Borrower(s)**, details whereof are described and set out in **the Schedule**, of the **SECOND PART.**

The term **Borrower(s)**, which expression unless repugnant to the context or meaning thereof be deemed to include (i) where the Borrower(s) is/are an individual, his/her heirs, executors, and administrators; (ii) where the Borrower(s) is/are a sole proprietorship concern, the person whose name appears as sole proprietor and shall include his/her heirs, executors, and administrators; (iii) where the Borrower(s) is/are a partnership firm under Indian Partnership Act, 1932, any and each of the partner, and their survivor(s) or the partner(s) from time to time and their respective heirs, legal representatives, executors and administrators; (iv) where the Borrower(s) is a Hindu Undivided Family (HUF), the Karta and any or each of the adult member of the HUF and their survivor(s) and his /her/ their respective heirs, executors and administrators;(v) where the Borrower(s) is/are a Company or Society or Limited Liability Partnership (LLP), its successors and permitted assigns; (vi) where the Borrower(s) is/are an unincorporated body, all members thereof and their respective successors; (vii) where the Borrower(s) is /are a Trust, the trustee/s for time being thereof and the successors of the trust / trustees).

Lender and Borrower are hereinafter collectively referred to as **"Parties"** and individually as **"Party".**

WHEREAS

The Lender is a non- banking finance company engaged primarily in the business of providing loans/credit facilities to various customers. The Borrower is engaged in the business of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and relying upon the applications and representations made and information provided by the Borrower, the Lender, has agreed to grant the Loan to the Borrower on the terms and conditions mutually agreed and contained in this Agreement and in other Transaction Documents, for a maximum principal amount and for the specified purpose for which the Loan is granted **("Specified Purpose"),** as mentioned in the Schedule to this Agreement **("Schedule")**, secured by way of creation of Securities (as defined below) as more particularly mentioned in the Schedule to this Agreement, in its sole and absolute discretion.

**NOW, THEREFORE,** in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which is expressly acknowledged, the Parties hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**

For the purposes of this Agreement, words and expressions used herein but not defined shall have the same meaning assigned to them in General Clauses Act, 1897; and the following words and expressions shall have the meanings as set­ out in this Clause 0:

* 1. **Definitions**
     1. **“Affiliate”** **means** in relation to a company, subsidiary company, holding company and / or associate company of such company where the terms ‘subsidiary company’, ‘holding company’ and ‘associate company’ shall have the meaning ascribed to such terms in the Companies Act 2013, as amended from time to time. In case any person is a natural person (including partners of a partnership firm/limited liability partnership firm forming party of a Party), then the term “Affiliate” in relation to such natural person shall also mean any person who is a relative of such natural person as defined under the Companies Act, 2013 and/or any Affiliate of such natural person.
     2. **“Agreement”** means and includes this Agreement, together with all the schedules, exhibits, addendums, attachments and appendices annexed hereto and all amendments/supplements hereto and restatements hereof.
     3. **“Applicable Law”** means the ‘Indian law’ as per the General Clauses Act, 1897.
     4. **“Bounce Charges”** means an amount payable by the Borrower to the Lender as a penalty where the Cheque(s) issued by the **Borrower** is (are) not honoured by the bank, or NACH or any other Repayment Mode is (are) returned or not honoured.
     5. **“Broken Period/Pre-EMI Interest”** shall mean the amount of interest on Loan for the number of day(s) which is(are) over and above the period of 1 (one) month from the date of disbursement of the loan more specifically as detailed in Clause 2.7 and Clause 2.8 of the Agreement.
     6. **“Business Day”** means a day on which the Lender are open for business in the concerned State / Union Territory of India where the office of the Lender, as stated in the Schedule, is located.
     7. "**Communications**" shall have the meaning ascribed to it in Clause 13.1.
     8. **“Due Date”**, means, in respect of: (a) the Monthly Instalment and/or Outstanding Dues, the respective Repayment Dates; (b) costs, charges and expenses incurred or paid by the Lender under the Transaction Documents, within 10 (ten) Business Days from the date on which the Borrower has received notice from the Lender providing details of such costs, charges and expenses; and (c) any other amount payable under the Transaction Documents, the date on which such amount falls due in terms of the Transaction Documents, or on demand if the due date is not specified in such Transaction Documents.
     9. **“Disbursement” or “disbursal” or “Disbursement of Loan”** is the terms which are synonymously referred in this agreement in order to explicitly refer to the earlier occurrence of either of the following event(s):

1. Date of debit of Loan amount from Lender's account for (a) issuance of Account payee cheque/ Pay order/ Demand draft in favour of Borrower; or (b) effecting online transfer of Loan amount to the bank account of Borrower; or
2. Date of issuance of Account payee cheque/ Pay order/Demand draft towards the disbursal of Loan amount, whether or not received/encashed/acknowledged by the Borrower;
3. Date of effecting online transfer of Loan amount to the bank account of Borrower, whether or not withdrawn/utilized by Borrower.
   * 1. **“Electronic Clearing Service”** or **“ECS”** or **“NACH”,** means the electronic clearing services and electronic payment services, notified by the Reserve Bank of India **(“RBI”)** from time to time.
     2. "**Electronic Media**" shall have the meaning ascribed to it in Clause 13.1.
     3. **“Event of Default”** shall have the meaning ascribed to it in Clause 8.1.
     4. “**Hypothecated Assets**” shall have the meaning as ascribed to it in the deed of hypothecation, executed on or around the date of execution of this Agreement between the Borrower and the Lender.
     5. “**Interest Rate**” shall have the meaning ascribed to it in Clause 2.7.
     6. **“Insolvency Event”** in respect of the Borrower, shall mean the commencement of any of the following: (i) compromise or arrangement with the creditors/debtors or failure to pay debts, under which the Borrower may be wound up or dissolved; or (ii) appointment of a provisional or official liquidator by an appropriate court under Applicable law; or (iii) Application made to the National Company Law Tribunal **(“NCLT”)** and admission thereon by appointment of a resolution professional or interim resolution professional under the Insolvency and Bankruptcy Code, 2016; or (iv) any voluntary or involuntary liquidation, dissolution or winding up of business; or any analogous procedure or step is taken; or (v) filing of an application of insolvency against the Borrower.
     7. **“Loan”** means the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ loan provided by the Lender to the Borrower for an amount as mentioned in the Schedule.
     8. **“Monthly Instalments”** or **“EMIs”**, means the amount repayable every month by the Borrower to the Lender comprising of interest, or as the case may be, principal amount of the Loan and/or interest.
     9. “**Mortgaged Assets**” shall have the meaning ascribed to it in the indenture of mortgage, executed on or around the date of execution of this Agreement by and between the Borrower and the Lender.
     10. **“Outstanding Dues”** means, at any time, all the amounts outstanding and payable or obligations to be performed by the Borrower to the Lender, pursuant to the terms of this Agreement and/or any other Transaction Documents, including but not limited to the present and future obligations and liabilities of the Borrower in relation to the following: (a) the principal amount(s) of the Loan; (b) the interest on the Loan including EMI, increased rate of interest, Broken Period Interest; (c) all other obligations and liabilities of the Borrower, indemnities, liquidated damages, costs, charges, expenses, Penal Interest, Bounce Charges, Pre-Payment Charges, and other fees and interest incurred or due under, arising out of or in connection with this Agreement and/or any other Transaction Documents (either severally or jointly); and (d) any and all expenses or sum incurred by the Lender for the enforcement of any Security and / or collection of any amounts due under this Agreement and/ or any other Transaction Documents, including expenses of enforcement and realization.
     11. **“Penal Interest”** means an additional interest payable by the Borrower to the Lender as a penalty in case of delay in payment of Monthly Instalments and/or the Outstanding Dues, at the rate as mentioned in the Schedule.
     12. **“Pre-payment Charges”** means an amount payable by the Borrower to the Lender as a penalty for repayment of the Loan, either in part or whole, before its scheduled Repayment Date as detailed in Clause 2.14 of this Agreement and as detailed in the Schedule.
     13. **“Repayment Date”**: (a) in relation to the Monthly Instalments, means the date, on or before which each Monthly Instalment is to be repaid by the Borrower, as more specifically mentioned in the repayment schedule hereunder, and includes the due date for the payment of interest on the principal Loan amount payable by the Borrower before the commencement of the Monthly Instalment; and (b) in relation to the Outstanding Dues, means the date, on or before which the Outstanding Dues, as the case may be, is to be repaid by the Borrower in accordance with the due dates specified in the Outstanding Dues, and as more specifically mentioned in the Schedule.
     14. **“Repayment Modes”** means the payment of the Monthly Instalments and the Outstanding Dues, as the case may be; by any of the following modes, which options are set out in the Schedule: (a) Electronic clearing services and electronic payment services, notified by RBI from time to time **(“ECS”)** or**(“NACH”)**; (b) National Electronic Fund Transfer in terms of the regulations and directions issued by RBI or any regulatory or statutory body **(“NEFT”)**; (d) real time gross settlement in terms of the regulations and directions issued by RBI or any regulatory or statutory body **(“RTGS”)**; (e) immediate payment service provided and managed by National Payments Corporation of India, as authorised by RBI, providing instant electronic interbank fund transfer **(“IMPS”)**; (f) Standing instructions at the bank; and (g) Any other method acceptable to the Lender from time to time.
     15. “**Sanction Letter**” shall mean the sanction letter number \_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ addressed by the Lender to the Borrower in relation to the Loan.
     16. **“Security(ies)”** shall mean all assets, whether movable or immovable, over which security, from time to time, is created or executed in favour of the Lender to secure the Outstanding Dues under the Loan or any part thereof.
     17. **“Transaction Documents”** means collectively, the Sanction Letter, this Agreement, Deed of Hypothecation, [Indenture of Mortgage], any other documents executed for creation of any Security and any other agreement or document executed from time to time and which the Lender designates as a Transaction Documents.
   1. **Interpretation**

In this Agreement, unless the context otherwise requires:

* + 1. reference to an account includes a reference to any sub-account of that account;
    2. a reference to the singular includes the plural (and vice versa);
    3. the headings in this Agreement are inserted for convenience of reference only and are to be ignored in construing and interpreting this Agreement;
    4. reference to the words “include” or “including” shall be construed without limitation;
    5. reference to a gender shall include references to the female and male gender;
    6. all approvals, permissions, consents or acceptance required from Lender for any matter shall require the “prior”, “written” approval, permission, consent or acceptance of Lender;
    7. the words “other”, “or otherwise” and “whatsoever” shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
    8. the words “hereof”, “herein”, “hereto” and words of similar import when used with reference to a Clause, Sub-section or Schedule shall be construed as a reference to a Clause, Sub-section or Schedule of this Agreement;
    9. all approvals, permissions, waivers, consents or confirmations required from the Lender shall be construed as prior written approval, permissions or consents;
    10. all references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, supplemented, substituted, novated or assigned from time to time; and
    11. any reference to Clause, Schedule or Annexure shall be the reference to the clause, schedule and annexure of this Agreement.

1. **LOAN**
   1. The Borrower has applied for a Loan for an amount as mentioned in the Schedule, for the Specified Purpose, secured by way of first ranking exclusive charge over [Hypothecated Assets] and [Mortgaged Assets] particulars whereof are specified in the Schedule, on the terms and conditions contained in this Agreement and in other Transaction Documents and the Lender has agreed to sanction the aforesaid Loan accordingly.
   2. [The total sanctioned Loan could be availed by the Borrower, under different fund-based sub-facilities, particulars whereof are specified in the Schedule.] The Loan has been granted by the Lender to the Borrower on a condition that this Agreement and other Transaction Documents, shall remain valid and enforceable till the Loan, including various fund-based sub-facilities, subsequent drawn down, or rolled over / renewal of the same is completely repaid.
   3. The Borrower and the Guarantor (s) agrees to furnish security, guarantee etc. as stipulated in the Schedule below and as demanded by the Lender from time to time. The Borrower and Guarantor also agrees that the security offered for one facility shall be additional security for all other credit facilities. The Lender shall have absolute right to decide whether or not it will accept security for the purpose of any/some/all of the aforesaid credit facilities any movables and other assets offered to the Lender from time to time by the Borrower and the Guarantor.
   4. [The disbursement of the Loan may be made directly to the Borrower, in one lump sum or in such instalments as per the details provided in Schedule, subject to the terms and conditions and deduction of applicable fees and charges as stated in the Schedule herein. Each Disbursement under the Loan shall be a new Loan established, with a tenure, as conveyed to the Borrower with each such Disbursement. The Loan being un-committed, Lender reserves the right, at its sole discretion and without assigning any reason to the Borrower, to terminate the right of the Borrower to make the withdrawal of the undrawn amount of the Loan.] The Borrower hereby authorizes the Lender to credit the Loan amounts to such designated accounts of the Borrower in instalments, if need be, having regards to the need of the Borrower, unless the Lender consents to any other mode of disbursement.
   5. The disbursement of the Loan shall be made in accordance with the RTGS/IMPS business hours as notified by the RBI from time to time. The Lender shall not in any event or circumstance be liable or be construed as being liable in case there is any delay(s) in disbursement of the Loan on account of any technical or system errors, etc.
   6. The Borrower agrees to use the Loan amount for the Specified Purpose only and not divert/ utilize the Loan amount for any speculative, fraudulent or unlawful purposes. The Borrower agrees and confirms that the terms and conditions for the purchase of the products or availing services, if any, by utilization of the Loan shall be independent of this Agreement and the Lender shall not be liable for any defect / deficiency in the product /services purchased or availed by the Borrower by utilization of the Loan under any circumstances.
   7. The Borrower shall pay interest on the Loan on or before the Due Date at the applicable rate of interest in relation to the Loan as mentioned in the Schedule ("**Interest Rate**"). The Lender in its sole discretion would be entitled to modify and vary the said Interest Rate from time to time including on account of changes in interest rates made by the RBI from time to time. In the event Interest Rate is modified, then in such event, Lender shall intimate the Borrower and thereafter upon receipt of intimation by the Borrower, interest would be payable by the Borrower at the revised Interest Rate.
   8. Interest on each Loan shall be payable on the Due Dates but shall not be later than the Loan maturity date. In Loans of maturity period of less than 30 (thirty) days and below, Interest shall be paid on the said Loan maturity date.
   9. All payments to be made by the Borrower to the Lender shall be made free and clear of and without any deduction for on account of any taxes. If the Borrower is required to make such deduction, then, in such case, the amount payable to the Lender shall be increased to the extent necessary to ensure that, after making such deduction, the Lender receives and retains (without any liability for such deduction) a sum equal to the sum which it would have received had such deduction not been made or required to be made. The Borrower shall make any payment required in connection with the tax deduction as required by the Applicable Law and deliver to the Lender evidence reasonably satisfactory to the Lender that the tax deductions has been made (as applicable) and appropriate payment is paid to the relevant taxing authorities, pursuant to which the tax deducted amount shall be refunded by the Lender.
   10. The Borrower shall be liable to pay Broken Period/Pre-EMI Interest on the Loan. The Borrower understands and agrees that in the event the first due date for payment of EMI is after a period of 30 (thirty) days from the date of disbursement of the Loan amount, the Borrower authorizes the Lender to deduct upfront interest, for such additional number of days beyond the aforementioned period of 30 (thirty) days, at the time of disbursement from the Loan amount. The Borrower has understood the aforementioned Broken Period/Pre-EMI Interest.
   11. The Borrower agrees to repay the Monthly Instalments and all the Outstanding Dues to the Lender on the Repayment Date using the Repayment Modes as set out in the Schedule, or, as may be agreed between the Borrower and Lender, from time to time during the course of this Agreement. The instructions for the ECS or NACH as may be provided by the Borrower shall be open ended and will cover the maximum principal amount under the Loan and other Outstanding Dues thereon. The Lender may, at the request of the Borrower in writing, agree to change the Repayment Mode. The Lender shall be entitled to recover from the Borrower: (i) the amount payable by the Borrower to the Lender for replacement or exchange of the cheques submitted by the Borrower **("Cheque")** without being required by the Lender, as detailed in the Schedule **("Cheque Swap Charges")**; and (ii) the amount payable by the Borrower to the Lender as a fee for outstation Cheques submitted by the Borrower, as detailed in the Schedule **("Outstation Collection Charges")**.
   12. In the Event of Default by the Borrower in repayment of the Outstanding Dues or if the credit rating of the Borrower falls below the criteria required by the Lender or for any other reason deemed fit by the Lender, the Lender may disallow further drawdowns under the Loan. In case of default by the Borrower in repayment of the Loan and the Lender may, at any time, recall / foreclose the Loan without prior notice to the Borrower and/or revise the repayment schedule, in its sole and absolute discretion. The Borrower agrees and undertakes to forthwith issue fresh Cheques / ECS /NACH instructions to the Lender in the event of any revision in the repayment schedule. The Lender reserves the right to present the Cheques for encashment in case any Outstanding Dues payable by the Borrower to the Lender is not received by the Lender. However, the Lender in its sole discretion has a right to take action against the Borrower in case of default by the Borrower in payment of Monthly Instalments.
   13. Notwithstanding anything contained in this Agreement, the Lender may at any time in its sole discretion and without assigning any reason whatsoever, call upon the Borrower to pay the Outstanding Dues and thereupon the Borrower shall within 15 (fifteen) days of being so called upon pay the whole of the Outstanding Dues to the Lender without any delay or demur. The liability of the Borrower to the Lender shall not be discharged until and unless the Borrower has paid or discharged the Outstanding Dues owed to the Lender under this Agreement.
   14. The Monthly Instalments shall automatically change by reason of change in any rates, taxes, charges, imposts, levies and monies whatsoever that are or may be levied on the Monthly Instalments or the transaction contemplated hereunder or may, become payable by the Borrower by virtue of this Agreement. The aforesaid change in the Monthly Instalments shall be effected only prospectively and the same shall automatically form part of the Loan.
   15. At the written request of the Borrower and upon the Borrower making payment of the Pre-Payment Charges detailed in the Schedule, the Lender may foreclose the Loan by accepting the pre-payment of the Outstanding Dues **("Pre-Payment”)** as detailed below:
2. **Full Pre-Payment**

At the request of the Borrower, the Lender may accept the full Pre-Payment of the Outstanding Dues and foreclose the Loan if the Borrower has paid at least one Monthly instalment and the applicable Pre-Payment Charges.

1. **Part Pre-Payment**

At the request of the Borrower, the Lender may accept part Pre-Payment of the Loan provided the amount of part Pre-Payment shall be equal to minimum of one Monthly Instalment and provided that the Borrower should have paid at least one EMI prior to making part Pre-Payment. Based on the part Pre-Payment made by the Borrower, either the tenure of the Loan specified in the Schedule ("**Loan Tenure**") shall be reduced to the extent of the part Pre-Payment made or the Monthly Instalment amount shall be reduced by maintaining the “**Loan Tenure**” with the mutual written consent of the Parties.

* 1. If so required by the Lender, the Borrower shall deliver to the Lender such number post-dated cheques as required by the Lender, drawn in favour of the Lender for a total amount equivalent to the Outstanding Dues. The Borrower confirms that such post-dated cheques are issued towards repayment of the Monthly Instalments and the Outstanding Dues, and the delivery of the post-dated cheques shall be deemed to be an unconditional and irrevocable authority given by the Borrower to the Lender to present the said cheques towards repayment of the Monthly Instalments and the Outstanding Dues. The Borrower confirms that the post-dated cheques shall be honoured on its first presentation and the Borrower shall not issue any contrary instructions to the relevant bank. The Lender shall be entitled to recover from the Borrower the Cheque Swap Charges and Outstation Collection Charges.
  2. Any dispute or difference of any nature whatsoever shall not entitle the Borrower to withhold or delay payment of any Monthly Instalments or Outstanding Dues and the Lender shall be entitled to present the Cheques/NACH or any other Repayment Mode to the bank of the Borrower on the Due Dates. ·
  3. The Borrower understands, confirms and agrees that the Lender shall, at its sole discretion, at multiple occasions and on different dates, present the ECSI / NACH mandate or any other electronic or other clearing mandate **("Payment Mandate")** given by the Borrower in favour of the Lender covering all the Outstanding Dues which returns unpaid, for recovering the Outstanding Dues from the Borrower and until realization of all Outstanding Dues. The Borrower agrees and undertakes that the Borrower shall not object to such presentations by the Lender. Further, the Borrower understands and agrees that return of the Payment Mandate will result in Bounce Charges being added to the Outstanding Dues.
  4. The Borrower hereby irrevocably authorizes the Lender to destroy the Cheque(s) (if any) in the possession of the Lender upon repayment of the Outstanding Dues together with all costs, charges and expenses, by the Borrower to the satisfaction of the Lender.
  5. Notwithstanding anything contained herein, the Lender shall be entitled to adjust any advance Monthly Instalment and/ or security deposit/ initial payment made by the Borrower towards any Outstanding Dues in such manner and at such time as the Lender may determine in its sole discretion.
  6. All sums payable by the Borrower to the Lender shall be paid without any deductions whatsoever and shall be so paid so as to enable the Lender to realize the sum on or before the Due Date. Credits/discharge for payments will be given only on realization of amounts due.
  7. In the event of the Borrower committing a default in the payment of any sum payable hereunder and/or in relation to the Loan or upon the occurrence of any of the Event of Default as mentioned in this Agreement, the Borrower shall, in respect of the Outstanding Dues and in respect of the Monthly Instalments or other amount in default, pay Penal Interest as detailed in the Schedule, from the date of default till the date of realization by the Lender. The payment of Penal Interest shall not absolve the Borrower of the other obligations in respect of such breach or default or affect the rights of the Lender in respect of the breach or default. The Penal Interest is subject to change from time to time.
  8. The Borrower agrees declares and confirms that notwithstanding any of the provisions of any applicable law or any of the terms and conditions contained in the Agreement and or any Transaction Documents, any payment(s) shall unless otherwise agreed to by the Lender in writing be appropriated in the manner following:
     1. Firstly, towards costs, charges, expenses and other monies, due and payable to the Lender;
     2. Secondly, towards the Interest due and payable and / or becoming due and payable to the Lender;
     3. Thirdly, towards repayment of the amount of the principal sums due and payable or becoming due and payable to Lender; and
     4. Lastly, towards any other amount due and payable to the Lender.

Provided however that the Lender reserves the right to appropriate the moneys received in any other manner as it may deem appropriate at its sole discretion.

* 1. Overdraft and/or cash-credit/working capital demand loan components, as the case may be, readjusted as per RBI regulation on bifurcation of fund based credit facilities.
  2. Notwithstanding anything contained in this Agreement, the Lender may, at its sole discretion, appropriate any payment received by the Borrower under this Agreement towards any amount due or payable by the Borrower to the Lender under any other earlier loan or facility.
  3. The Borrower shall submit such number of advance Instalments as mentioned in the Schedule security deposit with the Lender towards the security for the repayment of the Outstanding Dues (“**Security Deposit**”). The Security Deposit shall be returned/ refunded by the Lender to the Borrower only after the repayment of entire Outstanding Dues. The Security Deposit shall carry the interest at the rate specified in the Schedule hereto from the date of making such Security Deposit till the last Repayment and after which the Security Deposit shall cease to carry interest thereon. The Borrower shall not be entitled to withdraw or seek refund of the Security Deposit or any part thereof till any amount payable to the Lender is due and pending. In the Event of Default as mentioned in this Agreement, the Lender shall be entitled to forfeit the Security Deposit and interest thereon and the same shall be utilized towards the repayment of the Outstanding Dues. Any amount of the Outstanding Dues remaining unpaid to the Lender after such adjustment shall be paid by the Borrower immediately on such demand by the Lender.
  4. The Borrower and Guarantor shall not, without the written consent of the Lender, create in any manner any charge, lien or other encumbrance on the security given to the Lender in respect of such advance or create any interest in such security in favour of any other party or person.
  5. Without prejudice to the generality of the power to retail by the Lender under this Agreement, the Lender shall be entitled to recall the entire Outstanding Dues, together with Interest and other charges, if the performance of the Borrower is not satisfactory or where the Borrower is found to have used the amount for the purpose other than the Specified Purposes or for any other reason considered necessary.

1. **CONDITIONS TO LOAN**
   1. The obligation of the Lender to make the disbursement / allow withdrawals of the said Loan shall be subject to the performance of the Borrower of all its undertakings to be performed under this Agreement and satisfying, prior to the disbursement, further conditions as specified in the Sanction Letter and the following other conditions:
      1. No Event of Default as defined in this Agreement and no event which, with the lapse of time would become an Event of Default, shall have happened and/or be continuing;
      2. No extraordinary circumstances should have occurred, which shall defeat the purpose of the which the disbursement of the Loan has been sanctioned by the Lender not the ability of the Borrower to fulfil its obligations under this Agreement;
      3. The Borrower shall create and perfect the charge/security, as contemplated herein, to the satisfaction of the Lender.
      4. The Borrower providing the below mentioned documents to the Lender:
2. All Bank Account Statements (in the name of the applicant) for the last 6 (six) months;
3. All Loan Account Statement for the last 12 (twelve) months with amortisation schedule / sanction letter;
4. Copy of latest sanction letter with existing banker/s;
5. Value of stock / debtors and creditors for the last 6 (six) months;
6. Month wise sales / purchases for the past 24 (twenty four) months with break up showing exports / imports and domestic;
7. Sales / Purchases to / from top 5 (five) buyers / suppliers with contact person and contact details (name / address / telephone numbers) along with major terms and conditions;
8. Details of bad debts during the past 3 (three) years;
9. Latest net worth statements of the proprietor / partners / directors / guarantors certified by a CA;
10. Copies of IT returns for the last 3 (three) years;
11. **BORROWER'S REPRESENTATION AND WARRANTIES**
    1. The Borrower hereby represents and warrants to the Lender on a continuing basis, until Loan and Outstanding Dues are repaid in full, as follows:
12. In case the Borrower is: (I) a company / limited liability partnership / partnership firm, it has the power and authority to: (i) own its property and assets, to transact the business in which it is engaged or proposes to be engaged; and (ii) enter into, perform and deliver and has taken all necessary actions to authorise its entry into, performance and delivery of, the Transaction Documents. (II) a partnership firm, each partner (i) has the capacity to contract under the Applicable Laws; (ii) is domiciled and resident for tax purposes in India; (iii) fully understands his/her obligations to which he/she is a Party and has obtained independent legal advice in this regard and (iv) is not prevented by any agreement, arrangement, contract, understanding, court order or Applicable Law, which in any way directly or indirectly restricts or prohibits him/her from fully performing any of his obligations hereunder in accordance with the terms and conditions of this Agreement. Under the partnership deed / LLP agreement of the Borrower, the Borrower is empowered and authorised to execute this Agreement and other Transaction Documents to avail the Loan. (III) a sole proprietor / an HUF, it is fully competent to borrow the Loan, it has obtained all necessary authorizations and there are no restrictions or other obligations which would/may impede the Borrower from giving full effect to their obligations under this Agreement and further, (IV) in case of Borrower being an HUF, the Karta and HUF covenants that he/she has the necessary power and authority from all the coparcener of the HUF to enter into this Agreement and to avail the Loan and the same would be binding on all the members of the HUF. It is agreed and confirmed that the business of the said HUF is carried on by the Karta. It is confirmed by the other coparceners, who shall be deemed to have consented to this Agreement, that availing of the Loan is in the interest and for the benefit of the HUF. Any changes in the constitution of the HUF shall be promptly informed to the Lender.
13. The Borrower is a duly organised and a validly existing entity under the Applicable Laws and jurisdiction in which it is incorporated/ registered.
14. The Borrower does not: (i) suffer from any statutory or legal infirmities affecting the pursuit or running of its business/ undertaking, including without limitation insolvency/ bankruptcy proceedings; and (ii) violate any covenant, conditions or stipulations under any existing agreements entered into by the Borrower with any party, by availing this Loan.
15. All information provided by the Borrower to the Lender whether in this Agreement or otherwise are true, complete and accurate in every respect.
16. The Security created in favour of the Lender to secure the Loan, whether Hypothecated Assets, Mortgaged Assets or any other security, is and shall remain the absolute property of the Borrower, at the sole disposal of the Borrower and without any charge or encumbrance (except for the one created under this Agreement) and further undertakes that all future property shall likewise be unencumbered, marketable and disposable property of the Borrower.
17. The Borrower assures that subsequent to the application for the Loan, there has been no change, which would affect the provision of the Loan.
18. No litigation, arbitration, administrative or other proceedings are pending or threatened against the Borrower or its assets which might have an adverse effect in relation to the Borrower.
19. The Borrower will not seek to claim or recover from the Lender on any grounds, or under any circumstances, any purported damages or compensation, for any action of the Lender, direct or indirect, hereunder or in respect of the Outstanding Dues, and the Borrower hereby expressly waives any right to seek or make any such claim or recovery.
20. The Borrower's obligation under this Agreement shall constitute private and commercial acts done and performed for private and commercial purposes and the Borrower shall not be entitled to claim immunity for themselves from suits, executions, attachments or disputes in any proceedings, in relation to this Agreement.
21. The Borrower shall, at all times, maintain such margins against Mortgaged Assets and Hypothecated Assets, including stock and receivables, as may be prescribed by the Lender.
22. This Agreement and the other Transaction Documents, to be executed in pursuance hereof, when executed and delivered, shall constitute valid and binding obligations of the Borrower. Further, any admission or acknowledgement in writing given or any part payment made by the Borrower in respect of the Loan shall be binding on the Borrower.
23. The Borrower shall execute all documents and do all acts, deeds, and things, at its own cost and expense, in such manner as the Lender may require to give full effect to these presents including creation of Security.
24. **BORROWER'S COVENANT**

The Borrower hereby covenants that during the period of this Agreement, the Borrower : (i) shall observe and perform all its obligations and covenants under this Agreement; (ii) shall ensure timely payment of the Monthly Instalments to the Lender and ensure that the Repayment Modes issued towards payment of the Outstanding Dues including Monthly Instalments are honoured on presentation; (iii) shall ensure that its bank account has been debited towards the Monthly Instalments and the case the bank account has not been so debited, the Borrower shall be obliged to inform the Lender in this regard within 3 (three) Business Days from the Due Date of such Monthly Instalment; (iv) shall ensure that all Monthly Instalments/payment in relation thereto are made available to the Lender free from any encumbrances or dues, including statutory dues; (v) shall be obliged to promptly notify the Lender of any change in the Borrower's address, phone number, employer name, email address as mentioned in the Schedule; (vi) confirms that it shall ensure availability of funds in the bank account on which such Cheques have been drawn and that the Borrower will not at any time close the bank account until the full and final payment of the Outstanding Dues has been made to the Lender by the Borrower; (vii) shall not change its name or change the bank account on which the Cheques have been drawn without prior written consent of the Lender; (viii) shall pay/ reimburse the Lender against all expenses for any purpose relating to this Agreement including any taxes pertaining to this Agreement, other Loan and enforcing the terms thereof; (ix) shall, in a timely manner, pay and bear all taxes, rates, duties, charges and other imposts and obligations, existing as well as in future, in respect of the product, the transaction hereunder and with respect to its business activities; (x) shall provide monthly, or at such intervals as may be specified by the Lender, statement and details of the Hypothecated Assets, including details of insurance policies, and such other details as may be required by the Lender, in such format as required by the Lender; and (xi) shall do all such things and execute all such writings as the Lender may require from time to time for duly or more perfectly securing the repayment of the Loan.

1. **BORROWER'S UNDERTAKING**

The Borrower undertakes that:

* 1. No change whatsoever in the constitution of the Borrower during the continuance/ subsistence/ validity of this Agreement shall impair or discharge the obligations of the Borrower under this Agreement or any one or all partners of the Borrower, in the event the Borrower is a partnership firm;
  2. If the Borrower is a company: (i) it shall forthwith upon any change in the constitution of the Borrower inform the Lender of the change and provide details of such change and its effect, as may be required by the Lender, in its sole discretion; and (ii) it shall furnish to the Lender certified true copies of all approvals as may be required under the Companies Act, 1956/2013 or other Applicable law including without limitation resolutions passed by the board of directors of the Borrower, in relation to this Agreement and Transaction Documents.
  3. If the Borrower is a limited liability partnership: (i) it shall forthwith upon any change in the constitution of the Borrower inform the Lender of the change and provide such details in respect of the change and its effect, as may be required by the Lender, in its sole discretion; and (ii) it shall furnish to the Lender certified true copies of all approvals as may be required under the limited liability Partnership Act, 2008 as also any other Applicable law including without limitation resolutions passed by the partners of the Borrower, in relation to this Agreement and other documents in relation to the Loan.
  4. If the Borrower is a partnership firm: (i) In the event of death or retirement of any partner of the Borrower, the Lender shall at its discretion deal with the surviving and/or continuing partner/s, without affecting their rights as against the retiring partner or the heirs and legal representatives of the deceased partner of the Borrower, as the tender shall think fit and proper, and the retiring partner and/or the heirs, executors, administrators, legal representatives of the deceased partner of the Borrower shall have no claim against the Lender in respect of such dealing; (ii) the partners as named in this Agreement are the only partners of the Borrower; (iii) the partners of the Borrower shall advise the Lender in writing of any changes which may take place in the partnership; (iv) the partners of the Borrower will not dissolve/ reconstitute the partnership firm without approval of the Lender; (v) the partners of the Borrower are jointly and severally liable to the Lender for performance of all the obligations under this Agreement; and (vi) the acts, deeds and things done and/ or documents, confirmations, acknowledgements given/provided by any or some of the partners of the Borrower in connection with this Agreement and the transactions contemplated under this Agreement shall bind all the partners of the Borrower.
  5. It will regularly regulate its drawings out of and payment into the bank account in which Cheques have been drawn, in such manner that the Outstanding Dues, shall be kept as nearly as practicable to the limits granted by the Lender. The rights, power and remedies given to the Lender by this Agreement shall be in addition to all rights, power and remedies given to the Lender by virtue of any other security, Applicable Law or equity.
  6. It shall secure the Loan and create such further Security and execute such other documents, as may be required by the Lender with regards to the Loan.
  7. It shall keep proper books of accounts of its business and carefully keep and preserve all the documents, papers an vouchers, in connection with or relating to or which prove or is likely to prove the debts and assets or any part thereof and will at any time when require to do so, produce such books, documents, papers and vouchers for the inspection of the Lender and take such steps for the recovery thereof as the Lender may direct, failing which the Lender shall be entitled to take such steps, at it may deem fit, at the cost and expense of the Borrower.
  8. It shall promptly intimate the Lender, on occurrence of or likelihood of occurrence of any damage or adverse effect on the Securities.
  9. The Borrower undertakes that without prior written approval the Lender, the Borrower shall not:
     1. In case of Borrower, being a limited company, declare any dividend, until repayment of the Outstanding Dues;
     2. Effect any sell off, acquisition, amalgamation, merger, reconstitution or consolidation;

1. **LOCK IN PERIOD**
   1. The Borrowers shall not repay/ prepay/ foreclose any portion of the outstanding loan amount either in part or in full during the Lock-in period (“Lock-in Period”) as described in Schedule – I of this agreement.
   2. The Borrowers may exercise the option of pre-payment/repayment/foreclosure post Lock-in-period, where applicable, subject to the Borrowers and/or the guarantor(s) complying with the following conditions and at the absolute discretion of the Lender. After the expiry of Lock-in Period as provided in Schedule - I hereunder, the Borrowers shall give the Lender a notice of 45 days intimating his desire to repay/ prepay/ foreclose the loan and the Lender may accept repayment/ prepayment/ foreclosure together with pre-payment charges/ foreclosure charges as specified in Schedule -I, hereto and such charges is payable by the Borrower together with applicable taxes.
   3. The amount repaid/prepaid shall first:
      1. Be used to credit the overdue interest, charges, legal expenses if any, Arrears of instalments, interest due up to date for the current month, The current month EMI, foreclosure / pre-payment charges and other expenses and taxes due as mentioned in this agreement.
      2. If any amount remains after meeting the charges, then it shall be adjusted towards the principal amount. If the entire amount due for prepayment is not remitted then the amount so received by the Lender would be treated as an advance payment of future EMI and will be adjusted to EMI month on month, as and when the EMI falls due for payment.
      3. The Borrowers hereby agrees that the Lender is not obliged to reverse the interest that may accrue on account of advance payment. The amount due under foreclosure should be paid in full by the Borrower to the Lender to qualify the account foreclosure.

* 1. Notwithstanding anything contained the Borrowers shall remit the monthly instalments without any default in terms of the Agreement. The Option to accept repayment/ prepayment or decline the request for repayment/prepayment during the Lock-in period is at the sole discretion of the Lender.
  2. If the loan is being foreclosed by the Borrowers by obtaining financial assistance from any other financial institution/ Bank/ NBFC/ Third party, the Borrower shall be charged additional prepayment/foreclosure charges at the rate specified in Schedule - I herein, which is payable together with applicable Goods and Service Tax (GST) by the Borrower in addition to the applicable foreclosure charges. Furthermore, the Borrower undertakes and agrees to execute such documents as the company may require and abide by such amended/altered repayment schedule as specified by the company.
  3. If the Borrowers requests for repayment/ prepayment/ foreclosure during the Lock-in period, then the Lender is at liberty to refuse the repayment/prepayment or in the alternative lay down conditions for acceptance at its discretion which the Borrower is at liberty to accept or otherwise.

1. **DEFAULT**
   1. The Borrower shall be deemed to have committed an act of default if the Borrower does not comply with its obligations mentioned in this Agreement and also on the happening of any one or more of the following events, (each an **“Event of Default”** and collectively **“Events of Default”**): (a) The Borrower fails to pay any Monthly Instalments or the Outstanding Dues under this Agreement on or before the Due Date or commits breach of any of the terms, covenants and/or conditions contained in this Agreement; (b) it is found that the Borrower commits a default of any of the terms and conditions in respect of any other loan or facility provided by the Lender and/or any Affiliates of the Lender; (c) there exists any circumstances which in the opinion of the Lender prejudicially affects or may affect the Lender's interest or the Borrower’s ability to repay the Loan; (d) if it is found that the Borrower has made any misrepresentation to the Lender; (e) demise of the Borrower; (f) the occurrence of an Insolvency Event in relation to the Borrower or initiation of any application/ proceeding of insolvency, liquidation and/or bankruptcy of the Borrower/co-Borrower before any court/tribunal; (g) if Borrower or any partner or director of the Borrower ceases to carry on the declared profession and or becomes disqualified or disentitled (temporarily or permanently) from carrying on the declared profession and/or ceases to be a member of association of professionals of which the Borrower or any partner or director of the Borrower is a member and/or if , disciplinary proceeding or action is instituted or taken against the Borrower or any partner or director of the Borrower; (h) if there is any change in the status or constitution of the Borrower and such change has not been communicated to Lender in the manner as specified in this Agreement or if the change although communicated, is considered by the Lender to be a material change; (i) if Borrower creates any sort of interest over the Securities in favour of any third party; (j) any proceedings are pending or threatened against the Borrower by any government agency or authority for any misconduct or breach/violation of any law or regulations or code of conduct, etc.

* 1. Upon the occurrence of Event of Default and at any time thereafter, if any such event shall be continuing, the Lender may (a) accelerate the repayment of Loan including the Outstanding Dues; (b) place the Loan on demand or declare all Outstanding Dues payable by the Borrower in respect of the Loan to be due and payable immediately; (c) recover the Bounce Charges, Penal Interest and any other penal charges from the Borrower as mentioned in the Schedule; (d) exercise such other rights and remedies as may be available to the Lender under law during the pendency of the Loan including without limitation under Section 138 of the Negotiable Instruments Act, 1881 and under Section 25 (1) Payment and Settlement Systems Act, 2007; (e) to take charge, seize, recover, receive, appoint receiver, or remove and take possession of all or any part of the Securities along with all the papers, documents, vouchers, accounts in relation thereto and/or (e) stipulate such other condition(s) or take such other action(s) as the Lender deems fit.
  2. Without prejudice to the rights available to the Lender under Clause 0 above, the Lender shall be entitled to enforce, realise, settle, compromise, and deal with any of the rights in relation to the Securities, nut without being bound to exercise of these rights or power or being liable for any loss in the exercise thereof, and any such exercise shall be without prejudice to the rights and remedies of the Lender of suit or otherwise.

1. **GENERAL TERMS**
   1. Any statement of account furnished by the Lender regarding the Outstanding Dues payable by the Borrower shall be accepted by and be binding on the Borrower and shall be a conclusive proof of the correctness of the amount mentioned therein. Without prejudice to what is stated above, if the Borrower desires to question any statement or any part thereof the Borrower shall furnish to the Lender full details of the same within 10 (ten) Business Days from the receipt of the statement by the Borrower and the Borrower shall not be entitled to object to the same thereafter on any ground whatsoever. It is however clarified that the Borrower shall not be entitled to default or delay the payment of Monthly Instalments on the ground of the statement of account furnished by the Lender being inaccurate or any other ground whatsoever.
   2. Wherever the Borrower has given demand promissory note(s) to the Lender for the amount of the Loan, in case of default, the Borrower will still be liable to repay to the Lender the Loan amount along with the interest at the Interest Rates hereto. The Borrower confirms that if a demand promissory note is issued by the Borrower, the same shall operate as continuing promise to the Lender to repay the Outstanding Dues and/or all sums remaining unpaid under the Loan, including all interest to become payable in respect of/under the Loan or which may in future be advanced and that the Borrower will remain liable under the demand promissory note notwithstanding payment made into the account of the Loan or the Loan being reduced or extinguished, from time to time, or even if the balance in the account of the Loan may be in credit. In case of death of the Borrower, the demand promissory note(s) given by the Borrower will be invoked against its legal heir/s, legal representative/s, executor/s, and administrator/s and permitted assign/s.
   3. Any promotional scheme and/or contest being initiated by the Lender for its customers is independent of this Agreement and the Loan and such promotional schemes and/or contests do not constitute any kind of solicitation by the Lender. Such promotional schemes and/or contests shall be governed by the terms and conditions in relation thereto, which shall be carefully read and understood by the Borrower in case the Borrower decides to participate in such schemes/contests.
   4. The Borrower shall pay any and all stamp duty, stamp duty penalties, registration fees and similar taxes and duties **("Stamp Duty Charges")** which are or may become payable in connection with the entry into, performance or enforcement of this Agreement and/or Transaction Documents whether at the time of execution or thereafter. The Borrower hereby agrees that in case the Lender pays any Stamp Duty Charges in relation to this Agreement and/or Transaction Documents or any other underlying/associated documents, whether at the time of execution or thereafter then the Lender shall be entitled/ authorised to recover the same from the Borrower.
   5. The Borrower shall provide to the Lender the correct Goods and Services Tax **("GST")** registration number **("GSTIN")** of the Borrower and the Lender shall not be responsible for verification of the same. In the event, the Borrower fails to furnish the GSTIN to the Lender; the Borrower shall be treated as unregistered for the purpose of GST.
   6. The Lender shall raise an invoice on the Borrower in respect of the fees, charges and/or penal interest levied as per the Transaction Documents. In the event the Lender issues a credit note towards adjustment of any discrepancy in the value of invoice raised by the Lender and if Borrower has failed to adjust the excessive input tax credit claimed by the Borrower on account of such discrepancy, the Borrower shall pay to the Lender the differential input tax credit, within a period of 30 (thirty) days from the date such issue is raised by the Lender. In the event the said amount is not paid by the Borrower to the Lender, the same shall be a debt due from the Borrower and shall be payable forthwith to the Lender together with any interest thereon. The Lender shall not be liable for any loss of credit arising on account of incomplete, erroneous or wrong details mentioned in the invoice. Any provision of this Agreement which is prohibited or unenforceable including without limitation due to any notification, guidelines, circular issued by RBI from time to time, in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or un-enforceability but that shall not invalidate or affect the remaining provisions of this Agreement nor affect such provision in any other jurisdiction.
   7. The liabilities of the Borrower and the co-Borrowers, if any, under this Agreement shall be joint and several.
   8. Any delay in exercising or omission to exercise any right, power or remedy accruing to the Lender under this Agreement or any other agreement or document shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, nor shall the action or inaction of the Lender in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the Lender in respect of any other default.
   9. Any notice to be given to the Borrower in respect of this Agreement shall be deemed to have been validly given if served on the Borrower or sent by courier or left at the address of the Borrower stated in the Schedule hereto or at the Borrower's existing or last known business or private address. Any such notice sent by courier shall be deemed to have been received by the Borrower within 48 (forty-eight) hours from the time of its posting.
   10. Without prejudice to all other rights as the Lender or any of the third parties appointed by the Lender may have under this Agreement and under law, on the occurrence of an Event of Default, the Lender, its authorized representatives, agents, and third parties as appointed by the Lender are authorised to use the contact details provided by the Borrower to get in touch with the Borrower (including the authorized signatory(ies)/ representative(s), guarantor(s) (if any) and third parties including the family members of the Borrower) whose information the Borrower has provided to the Lender. Also, the Borrower may be sent reminders from time to time for settlement of any Outstanding Dues by post, telephone, e-mail, SMS text messaging via mobile phone.
   11. Upon the occurrence and continuation of an Event of Default, the Lender is authorised at any time, without presentment, demand, protest or other notice of any kind to the Borrower, any such notice being expressly waived, to set off and to appropriate and apply any and all monies lying or deposited or held by the Lender. The Borrower agrees, declares a confirms that, notwithstanding any of the provisions of the Indian Contract Act, 1872 or Applicable Law, or any terms and conditions to the contrary contained in this Agreement, the Lender may, at its absolute discretion, appropriate a payments made by the Borrower under this Agreement or any amounts realised by the Lender by enforcement of security or otherwise, towards the dues payable by the Borrower to the Lender under this Agreement and/or other agreement entered into between the Borrower and the Lender and in any manner whatsoever.
   12. The Lender reserves the right to levy such fees and/or charges, from time to time, as specified in the Transaction Documents. The fees and charges levied by the Lender in pursuance to the Transaction Documents shall be non-refundable and non-transferable. The Lender may during the Loan Tenure and at its sole discretion, amend and revise any of the terms and conditions contained in the Agreement including the repayment schedule; Interest Rate, upfront interest and/or any other fee or charge such Penal Interest as detailed in the Schedule, processing fees, annual maintenance charges, Bounce Charges, Pre-payment Charges, service charges, additional charges etc and the Borrower acknowledges and agrees to be bound by such revised terms and conditions including repayment schedule, Interest Rate and/or such fee or charges mentioned above. The Lender shall give notice to the Borrower of any such amendment/revision /addition and shall ensure those changes in Interest Rate and other fee or charges are affected only prospectively. The Lender shall notify the Borrower of such changes by updating the same or through other modes of communication including the Electronic Media. The Borrower hereby agrees to keep himself/herself abreast with all notifications on the Website in this regard and shall be bound by the aforesaid change and agrees not to dispute the same.
   13. The Borrower agrees and confirms that the Lender shall not be obliged to grant and/or continue the credit facility, if it apprehended that the terms mentioned in the Sanction Letter and this Agreement are not or may not be met the satisfaction of the Lender. The Borrower further agrees that, the Lender may, absolutely and unconditionally, reduce, revoke, cancel and/or modify any undrawn amount (in whole or part), if any; from the sanctioned Loan amount, at its discretion, at any time, without giving any prior notice to the Borrower or without assigning any reasons thereof.
2. **ASSIGNMENT OF RIGHTS**

The Lender shall at any time, without any consent of or notice to the Borrower be entitled to securitise, sell, assign, discount or transfer all or any part of the Lender's right and obligations under this Agreement or other Transaction Documents, to any person(s) in such manner and on such terms as the Lender may decide. The Borrower shall not be entitled to directly or indirectly assign or in any manner transfer, whether in whole or part, any rights or obligations under this Agreement and other Transaction Documents.

1. **DISCLOSURE**
   1. The Borrower agrees and understands that as a pre-condition relating to the grant of the Loan to the Borrower, the Lender requires the Borrower's consent for the disclosure by the Lender of information and data relating to the Borrower, of the Loan availed of/ to be availed by the Borrower, obligations assured/ to be assured by the Borrower in relation thereto, default, if any, committed by the Borrower in discharge thereof and any other information made available by the Borrower to the Lender. The Borrower further declares that the information and data furnished by the Borrower to the Lender is true and correct.
   2. Accordingly, the Borrower agrees and gives consent for the disclosure by the Lender, if required under the Applicable Law a obtaining, of all or any such: (a) information and data relating to the Borrower; (b) the information or data relating to Loan availed of/to be availed by the Borrower; and (c) default, if any, committed by the Borrower in discharge of such obligation as the Lender may deem appropriate and necessary to disclose and furnish to Credit Information Companies **(''CICs")** including but not limited to TransUnion CIBIL Limited and/or any other agency authorized in this behalf by RBI and/or under Applicable Law and/or to Information Utilities **("IU")** or any other person pursuant to the Insolvency and Bankruptcy Code 2016; and/or to any other statutory or regulatory or law enforcement authority (including Court and/or Tribunals).
   3. In the event of the Borrower committing a default in the repayment of Outstanding Dues, the Lender shall have an unqualified right to disclose the name of the Borrower to RBI, CICs, IU and any other agency authorised in this behalf under Applicable Law. The Borrower gives its consent to the Lender and/or RBI and/ or CICs and/or IU and/or any other agency authorised under the Applicable Law to publish their name as defaulters in such manner and through such medium as the Lender /RBI and/ or CICs and/or IU in their absolute discretion may think fit. The aforesaid right shall be available to the Lender in addition to and not in derogation of any other rights available under the Agreement.
   4. The Borrower further understands and agrees that: (a) CICs and any other agency so authorized under the Applicable Law may use and /or process the said information and data disclosed by the Lender in the manner as deemed fit by them and; (b) CICs, Central KYC Registry (CERSAI) and any other agency so authorized under the Applicable Law, may furnish, for consideration the processed information and data or products thereof prepared by them, to the Lender financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf.
   5. The Borrower hereby agrees that in case the IU seeks any consent with respect to disclosure of the appropriate details, such consent shall be provided not later than 7 days from the date on which the same is sought. In case such consent is not forthcoming, the IU shall be in every right to treat such a consent being accorded by the Borrower to disseminate such information as appropriate disclosures. The Borrower expressly agrees and undertakes that it waives its right to take any defence on the ground of consent not being accorded in any proceedings. The Borrower hereby agrees and undertakes to indemnify and hold harmless the Lender, the IU, its officers, Directors, employees, on account of any losses, damages that may be incurred on account of any such action on its part.
   6. The Borrower understands and agrees that the Lender may also disclose any information /documents relating to the Borrower to any third party including the Lender's Affiliates for promotional purposes or any other purpose as the Lender may deem fit.
   7. The Borrower further understands and agrees that the Lender may verify, any information or documents provided to the Lender with respect to the Loan, including, but without limitation, verifications with employers, financial institutions, other banks, at the time of the making the application for the Loan or at such intervals as may be decided by the Lender.
2. **INDEMNITY**
   1. The Borrower shall indemnify the Lender, its Affiliates and their respective directors, employees agents and representatives at all times hereafter from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions, liabilities, etc. that may have been suffered by such person by reason of any act/omission by the Borrower or default on the part of the Borrower under this Agreement/in respect of the Loan and/or for the recovery of the Outstanding Dues (including legal/attorney fee).
   2. The Borrower further agrees to indemnify and keep indemnified the Lender, its Affiliates and their respective directors, employees, agents and representatives from time to time and at all times hereafter and against any and all claims, duties, damages, costs, losses expenses, suits, proceedings, actions, liabilities etc. whatsoever: (a) for/under which the Lender and/or its Affiliates may be liable on account of destruction of the Cheques of the Borrower in accordance with Clause 2.19 at any point of time, whether at the time of execution of this Agreement or any time thereafter; and (b) arising in connection with or relating to any Communications (as defined below) provided/ received by the Lender and/or its Affiliates by Electronic Media.
3. **ELECTRONIC MEDIA**
   1. The Borrower is aware that transmission any instructions, acceptances and communications ("**Communications**") through electronic means such as e-mail, facsimile, SMS text messaging, websites, online acceptance, etc. ("**Electronic Media**") involves a number of risks including fraudulent alterations and incorrect transmissions and absence of confidentiality. However, the Borrower is desirous of receiving Communications from and providing Communications to the Lender through Electronic Media for various matters under this Agreement including in relation to the Loan and the operation thereof.
   2. In consideration of the Lender permitting the same, the Borrower hereby irrevocably, confirms and undertakes to the Lender as under; (a) The Lender shall be entitled (without being bound to do so) to rely upon the Communications provided through Electronic Media (and believe the same to be genuine), for their requirements. In case of any question as to what the Communications were, provided or received, the records of the Electronic Media received by the Lender shall be treated as final conclusive and binding. (b)The Borrower has ensured and shall ensure that the Communications provided through Electronic Media to the Lender are provided by the Borrower and hereby agrees and confirms that the Lender shall not be responsible for conducting any verification whatsoever in this regard. (c) The Borrower confirms that the Lender shall not be bound to act in accordance with whole or any part of the communications as it may appear in the Communications so conveyed and the same shall be at the sole risk of the Borrower. (d) The Lender shall not be liable for the consequences of any act or any refusal or omission to act or deferment of action by the Lender on basis of the Communications through the Electronic Media. (e) The Lender shall not be required to await receipt of the Communications in writing before taking any action in connection with the Communications provided through any Electronic Media and the non-delivery and non-conformity of such Communications in writing shall not in any manner prejudice the Lender's rights under this Agreement or otherwise. (f) The Lender may at any time whatsoever without assigning any reason withdraw or modify or add the facility/ies provided to the Borrower in relation to the Communications through Electronic Media. (g) The Borrower is aware and confirms that the Lender is agreeing to act on any Communications provided through Electronic Media only by reason of and relying upon the undertaking and indemnities contained in Clause 0.
4. **DISPUTE RESOLUTION**

Any dispute arising out of or in relation to the Loan, including this Agreement and/or Transaction Documents shall be referred arbitration to the sole arbitrator appointed by the Lender. The Parties agree and confirm that the arbitration proceedings shall be conducted in accordance with the Arbitration & Conciliation Act, 1996. The venue of the arbitration shall be at Ahmedabad and the arbitration proceeding shall be conducted in English language. The decision of the Arbitrator shall be final and binding on the Parties. Pending the passing of final award, the Borrower shall be liable to perform all its obligations under this Agreement.

1. **GOVERNING LAW AND JURISDICTION**

The validity, interpretation, implementation and resolution of disputes arising out of or in connection with Agreement shall be governed by Applicable law. The Parties agree that all matters arising out of/in relation to Agreement shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Ahmedabad, India.

1. **SUBORDINATE LOAN**

The Borrower hereby agrees, and undertakes that all loans, advances, and other monies advanced by its group companies / associates / the directors, designated partners, partners, and/or their relatives and friends, or any of them or any other Person shall stand and be regarded as subordinate debt in relation to the said Loan hereby granted. Further, Borrower agrees and undertakes that, in case of an Event of Default, it shall not repay any of such loans and advances in whole or in part or pay any interest thereon until such time as the entire Outstanding Due of the Lender under and in relation to the Loan is completely repaid in full.

1. **SEVERABILITY**

The illegality, invalidity or unenforceability of any provision or part thereof of this Agreement and/or any other Transaction Documents under the law of any jurisdiction shall not affect or impair the validity, legality and enforceability of any other provision or part of the provision and the remaining provisions of the Agreement and/or any other Transaction Documents shall be construed as if such invalid, unlawful or unenforceable provision or part thereof had never been contained in the other Transaction Documents.

**SCHEDULE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Agreement Details** | | | | | | |
|  | Date of the Agreement | | {{ agreement\_date }} | | | |
|  | Place of Execution | | {{ execution\_place }} | | | |
| **Details of the Borrower** | | | | | | |
|  | Name of the Borrower(s) | | {{ borrower.name }} | | | |
| Constitution of the Borrower(s) | | {{ borrower\_constitution }} | | | |
| PAN/TAN/CIN of the Borrower(s) | | {{ borrower\_pan\_or\_tan\_or\_cin }} | | | |
| Address of the Borrower(s) | | {{ borrower.address.on\_one\_line() }} | | | |
| Email – address(es) | | {{ borrower.mail }} | | | |
| Phone No. (s) | | {{ borrower.phone }} | | | |
| Attention: Mr./Ms. | | {{ borrower.name }} | | | |
|  | **{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %} Details of the Co-Borrower** | | | | | |
| 4. | Name of the Co-Borrower(s) | | {{ i.name }} | | | |
|  | Constitution of the Co-Borrower(s) | | {{ i.constitution }} | | | |
|  | PAN/TAN/CIN of the Co-Borrower(s) | | {{ i.pan\_or\_tan\_or\_cin }} | | | |
|  | Address of the Co-Borrower(s) | | {{ i.address.on\_one\_line() }} | | | |
|  | Email – address(es) | | {{ i.mail }} | | | |
|  | Phone No. (s) | | {{ i.phone }} | | | |
|  | Attention: Mr./Ms. | | {{ i.name }} | | | |
|  | **{% endfor %} {% endif %} {% if is\_guarantor\_available %} {% for i in guarantor %} Details of the Guarantor** | | | | | |
| 5. | Name of the Guarantor | | {{ i.name }} | | | |
|  | Constitution of the Guarantor | | {{ i.constitution }} | | | |
|  | PAN/TAN/CIN of the Guarantor | | {{ i.pan\_or\_tan\_or\_cin }} | | | |
|  | Address of the Guarantor | | {{ i.address.on\_one\_line() }} | | | |
|  | Email – address(es) | | {{ i.mail }} | | | |
|  | Phone No. (s) | | {{ i.phone }} | | | |
|  | Attention: Mr./Ms. | | {{ borrower.name }} | | | |
| {% endfor %}{% endif %} **Details of the Branch** | | | | | | |
| 6. | Place of the Branch | | {{ branch\_place }} | | | |
| Address of the Branch | | {{ branch\_address }} | | | |
| Email – address(es) | | {{ branch\_mail }} | | | |
| Phone No. (s) | | {{ branch\_phone }} | | | |
| Attention: Mr./Ms. | | {{ borrower.name }} | | | |
| **Details of the Loan** | | | | | | |
| 7. | Sanction Letter No. | | {{ loan\_sanction\_letter\_number }} | | | |
| 8. | Date of Sanction Letter | | {{ loan\_date\_of\_sanction\_letter }} | | | |
| 9. | Facility Type | | {{ loan\_facility\_type }} | | | |
| 10. | Specified Purpose | | {{ loan\_specified\_purpose }} | | | |
| 11. | Amount of Loan | | {{ loan\_amount }} | | | |
| 12. | Rate of Interest | | {{ loan\_interest\_rate }} | | | |
| 13. | Loan Processing fee | | {{ loan\_processing\_fee }} | | | |
| 14. | Tenure of Loan | | {{ loan\_tenure }} | | | |
| 15. | Additional/Penal Interest | | {{ loan\_penal\_interest }} | | | |
| 16. | Repayment Method | | {{ loan\_repayment\_method }} | | | |
| 17. | Number of Installments | | {{ loan\_number\_of\_installments }} | | | |
| 18. | Foreclosure of Loan | | {{ loan\_foreclosure }} | | | |
| 19. | Taxes | | Goods and Services tax (GST) will be charged extra as per the applicable rates, on interest, charges and fees (wherever GST is applicable). | | | |
| 20. | Security | | * + - 1. Personal guarantee of {% if company\_type\_of\_borrower == ‘Individual Borrower’ and is\_guarantor\_available %}{% for i in guarantor %}{{ i.name}}, , {% endfor %}{% endif %}       2. Corporate guarantee of {% if company\_type\_of\_borrower != ‘Individual Borrower’ and is\_guarantor\_available %}{% for i in guarantor %}{{ i.name}} , {% endfor %}{% endif %}       3. Demand Promissory Notes       4. 7 no. of postdated cheques. {% if security\_deposit\_or\_dsra %} | | | |
| 21. | Security Deposit | | {% if security\_deposit\_or\_dsra %}{{ dsra\_percentage }}{% endif %} % of the Loan amount i.e. INR {% if security\_deposit\_or\_dsra %}{{ dsra\_amount }}{% endif %}/-. Interest at the rate of {% if security\_deposit\_or\_dsra %}{{ dsra\_interest\_percentage }}{% endif %} % p.a. shall be paid on the security deposit. {% endif %} | | | |
| 22. | Lock – in Period | | {{ loan\_lockin\_period }} | | | |
| **CHARGES** | | | | | |
| **Details** | | **Particulars** | | **Details** | **Particulars** |
| Processing Fees | |  | | Document Processing Charges |  |
| Prepayment Charges | |  | |  |  |
| Bounce Charges | |  | | Outstation Collection Charges |  |
| Cheque Swap Charges | |  | | Stamp Duty |  |
| Duplicate NOC charges | |  | |  |  |
| **NOTE:** Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable). The aforementioned charges/fees may be modified by Ratnaafin Capital Private Limited from time to time upon prior intimation via acceptable modes of communication from Ratnaafin Capital Private Limited in this regard. | | | | | |
| **CHEQUE DETAILS** | | | | | |
| Bank Name | |  | | | |
| Bank Account Number | |  | | | |
| Number of Cheques | |  | | Chq S.N. (From-To) |  |
| Amount (in INR) | |  | | Local/Outstation |  |
| **DETAILS OF ECS/NACH** | | | | | |
| Bank Name | |  | | | |
| Bank Account Number | |  | | | |
| Instalment Amount | |  | | | |
| **LOAN DISBURSEMENT MODE** | | | | | |
| Account Transfer Type | | Bank Name | |  |  |
| Type of Account (Savings/ Current) | |  |  |
| RTGS/NEFT/IMPS  [\_] | | IFSC Code | |  |  |
| Bank Account Number | |  |  |
| Account Payee Cheque [\_] | | A/c Holder Name as per Bank Account | |  |  |
| Cheque in favour of | |  |  |
| Use of Existing ECS/NACH | | (Yes/ No) [Use" "] | | Use of Existing KYC documents | (Yes/ No) [Use" "] |

**SCHEDULE OF CHARGES**

|  |  |  |  |
| --- | --- | --- | --- |
| **Other Charges during the term of loan** | | | |
| **Sr. No.** | **Particulars of Charges** | **Charges (In Rs.)** | **Charge Details** |
| 1 | Repayment Instruction / Instrument Return Charges | **Rs. 1500** | Per Instance of dishonour of cheque / ECS debit instruction + GST as Applicable |
| 2 | Repayment mode Swap Charges | **Rs. 750** | Per occasion of swapping of the PDCs / ECS mandate + GST as Applicable |
| 3 | Penal Interest Rate | **@ 12% per annum i.e. 1% per month on the overdue installment** | |
| 4 | Duplicate statement issuance charges | **Rs.250** | Per Instance per set + GST as Applicable |
| 5 | Cheque re-presentation charges | **Rs.250** | Per Instance per set + GST as Applicable |
| 6 | Duplicate Amortization schedule issuance charges | **Rs.250** | Per Instance per set + GST as Applicable |
| 7 | Document Retrieval Charges | **Rs.500** | Per Instance per set + GST as Applicable |
| 8 | Charges for subsequent set of Photocopy of loan agreement/documents were requested by Borrower | **Rs.250** | Per Instance per set + GST as Applicable |
| 9 | Stamp Duty Charges | **As applicable in the state stamp act** | |
| 10 | Prepayment/Pre-loan closure charges (including part payment) | **As per Sanction Terms and Conditions** | |
| 11 | Administrative Charges/Processing Fees & Other Charges | **As per Sanction Terms and Conditions** | |
| 12 | Charges for duplicate NOC / No due certificate | **Rs. 250** | Per Instance per set + GST as Applicable |
| 13 | Charges for revalidation NOC | **Rs. 250** | Per Instance per set + GST as Applicable |

**REPAYMENT SCHEDULE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Installment No.** | **Due Date** | **Instalment Amount** | **Opening Principal** | **Interest Component** | **Principal Component** | **Outstanding Principal** |
| 1st | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 2nd | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 3rd | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 4th | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 5th | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 6th | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |
| 7th | \_ \_ /\_ \_ /\_ \_ \_ \_ |  |  |  |  |  |

**IN WITNESS WHEREOF the Parties have executed this Agreement on the day and the year as mentioned in the Schedule,**

SIGNED AND DELIVERED BY WITHIN NAMED BORROWER/ CO-BORROWER

If **Company**, by its Authorized Signatory OR If **Limited Liability Partnership**, by its Designated Partner and Authorized Signatory OR If **Partnership Firm**, by its Designated Partner and Authorized Signatory OR If **HUF**, through its Karta Or If **Individual**, by the individual Borrower; AND by the **Co-Borrower** (if applicable):

{% if company\_type\_of\_borrower != 'Individual Borrower' %} {% for i in co\_borrower %}

|  |  |  |  |
| --- | --- | --- | --- |
|  | Borrower’s Name:{{ borrower.name }}  Borrower’s Signature: |  | Co- Borrower’s Name: {{ i.name }}  Co- Borrower’s Signature: |

**{% endfor %}**

**{% else %}**

|  |  |  |
| --- | --- | --- |
| Borrower’s Name:{{ borrower.name }}  Borrower’s Signature: |  | Co- Borrower’s Name:  Co- Borrower’s Signature: |

**{% endif %}**

**SIGNED AND DELIVERED BY WITHIN NAMED GUARANTOR(s)**;

If **Company**, by its Authorized Signatory OR If **Limited Liability Partnership**, by its Designated Partner and Authorized Signatory OR If **Partnership Firm**, by its Designated Partner and Authorized Signatory OR If **HUF**, through its Karta Or If **Individual**, by the individual Borrower;

{% if is\_guarantor\_available %}

{% for i in guarantor %}

|  |  |
| --- | --- |
|  | Guarantor’s Name:{{ i.name }}  Signature: |

{% endfor %}

{% endif %}

AND SIGNED AND DELIVERED BY THE WITHIN NAMED LENDER,

Ratnaafin Capital Private Limited, by the hands of {{ ratnafin\_official.name }} its authorized official.

|  |  |
| --- | --- |
|  | Authorised official’s Name:{{ ratnafin\_official.name }}  Authorised official’s Signature: |

Place: {{ execution\_place }}

Date: {{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

{{ e\_stamp }}

**DECLARATIONS CUM UNDERTAKINGS CUM AUTHORITY**

IN CONSIDERATION OF RATNAAFIN CAPITAL PRIVATE LIMITED, (the “**Lender**”) providing or agreeing to provide the **{{ loan\_facility\_type }} Loan** to me/us on the terms and conditions contained in the Loan Agreement dated {{ format\_date(loan\_date\_of\_sanction\_letter, format='MM/dd/yyyy') }} and other Loan Documents,

{% if company\_type\_of\_borrower == ‘Individual Borrower’ %}

**In case of Individual Borrower**

I/We, **Shri/Smt. {{ borrower.name }}** of {{ borrower\_constitution }} residing at {{ borrower.address.on\_one\_line() }} (hereinafter referred to as “the Borrower”,)

{% elif company\_type\_of\_borrower == ‘Proprietary Concern’ %}

**In case of Proprietary Concern**

**Shri/Smt. {{ borrower.name }}** carrying on business as sole proprietor / proprietress of **M/s. {{ borrower\_company\_proprietary\_concern }}** (hereinafter referred to as “the Borrower”,)

{% elif company\_type\_of\_borrower == ‘Partnership Firm’ %}

**In case of Partnership Firm**

**M/s.{{ borrower\_company\_parternship\_firm }}** a partnership concern established under the Indian Partnership Act, 1932 and having its office at {{ borrower.address.on\_one\_line() }} (“the Borrower”)by sanctioning **Business Loan** to **M/s. {{ borrower\_company\_parternship\_firm }}** on terms and conditions that may be settled between you and the said **M/s. {{ borrower\_company\_parternship\_firm }}**, at any time or from time to time without reference to us we, **(1) {{ borrower.name }}, {% for i in co\_borrower %}({{ loop.index + 1}}) {{ i.name }}, {% endfor %}** hereby agree with and guarantee to you the due payment and discharge on demand of all amounts due and payable to you by **M/s. {{ borrower\_company\_parternship\_firm }}** (hereinafter called The "Borrower")

{% elif company\_type\_of\_borrower == ‘Partnership Firm’ %}

**In case of Limited Liability Partnership (LLP)**

**M/s. {{ borrower\_company\_llp }},** a limited liability partnership firm registered under Limited Liability Partnership Act, 2008, having LLPIN {{ llpin }} and having its Registered Office at {{ borrower.address.on\_one\_line() }} through its authorized/designated partners of {% for i in co\_borrower %}({{loop.index}}) {{ i.name }}, {% endfor %}, hereinafter referred to as “the Borrower”

{% elif company\_type\_of\_borrower == ‘Private/Public Limited Company’ %}

**In case of Private/Public Limited Company**

**M/s. {{ borrower\_company\_public\_or\_private }},** a Private/Public Limited Company incorporated under the Companies Act, 1956 (1 of 1956) and now governed by the Companies Act, 2013, having its CIN No. {{ cin }}, and having its registered office at {{ borrower.address.on\_one\_line() }} hereinafter referred to as “the Borrower”. {% endif %}

**AND**

**{% if is\_guarantor\_available %}{% for i in guarantor %}**

* + 1. **{{ i.name }}**

**{% endfor %}{% endif %}**

**{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}**

* + 1. **{{ i.name }}**

**{% endfor %}{% endif %}**

**(**Hereinafter referred to as “the **Guarantors/Co-borrowers”)** hereby jointly and severally, agree, undertake, authorize, assure and affirm as follows:

1. I/We agree and undertake that for the credit facilities granted to the Borrowers and/or availed by the Borrowers, the Lender will be entitled/authorized/permitted to charge and/or deduct/debit/recover from my/our Accounts such sum or sums of money as the Lender may stipulate, incur or bear by way of guarantee fee, document verification fees, or any other levy or charge payable by the Borrower to the Lender for availing finance, including for verification of security documents by the Lender’s advocate/s and other such fees as payable by the Borrower to the Lender in respect of facilities extended to the Borrower.
2. I/We further agree, authorize, assure and confirm that in the event of any default committed by me/us in compliance of the terms and conditions or any of them stipulated by the Lender from time to time, the Lender shall be entitled, permitted and authorized to charge without any intimation to us additional or penal rate of interest or further interest at such rate and in accordance with such rules/regulation of the Lender and/or such rules or regulations or stipulations/directives/guidelines of the Reserve Bank of India on the amount due and payable by me/us to the Lender in respect of the credit facilities/financial accommodation extended to the Borrower by the Lender.
3. I/We further agree, authorize, assure and confirm that in the event of the Lender obtaining any insurance cover or cover for financial risk from an insurance company/ies or any other institution/firm/Body Corporate or otherwise in consideration of the dues payable by me/us for the facilities extended to my/our Account/s without any further formalities and intimation by the Lender of having obtained such insurance, or financial risk cover and such letter informing about the Lender having taken such insurance cover, etc, would be sufficient proof thereof enabling the Lender to recover and/or charge the same to my/our accounts/s.
4. I/We further agree, authorize, assure and confirm that the Lender shall be entitled to charge additional, penal or further interest at the rate as may be decided by the Lender for the adhoc facility/facilities agreed to be extended/may be extended by the Lender to me/us and such additional interest may be continued to be charged to me/us by the Lender as long as I/We avail such adhoc facility and/or earlier, as may be decided by the Lender from time to time.
5. I/We further agree, assure and undertake that in the event of Lender requiring any information for processing/review of my/our account including furnishing of statements of stocks/Balance Sheet (audited or otherwise) statement of other particulars may be required by the Lender within the stipulated period or at the time of processing/review of my/our account and if for any reason, whatsoever, I am/we are unable to furnish the same within a week or such other reasonable time as the Lender may, upon specific request by me/us, agree to, in writing, then the Lender shall be entitled to charge to my/our account and/or claim additional interest at the rate of{{ loan\_penal\_interest }}% per annum notwithstanding technical review of my/our account as may be otherwise carried out by the Lender in the absence of such information, submission as required by the Lender.
6. In case if the information about legal heirs is incomplete/ inadequate / not provided, I/We, the undersigned, hereby irrevocably and unconditionally agree, declare, undertake, assure, and confirm that the legal heirs, as mandated under the relevant applicable laws of India, represent the comprehensive enumeration of all my/our legal heirs, both known and unknown, at the time of executing this agreement. I hereby provide my irrevocable and unconditional consent to the Lender, its successors, and assigns, to pursue any and all legal remedies for the recovery of any outstanding obligations, including but not limited to, the repayment of loans, accrued interest, fees, and charges, from any and all of my/our legal heirs, including those who may come into existence after the execution of this agreement, in the event of my/our demise or the demise of any and all of us during the existence or pendency of credit facilities extended by the Lender to the Borrower. Furthermore, I acknowledge that this consent shall remain in full force and effect throughout the entire term of any credit facility and beyond, until all outstanding obligations to the Lender have been fully discharged and satisfied. I also undertake to promptly notify the Lender of any changes in the composition of my/our legal heirs, including additions or alterations.
7. I/We further agree, undertake, and assure that I/We shall promptly inform you in writing of any change in the above particulars of my/our legal heirs that may be occasioned by birth, death, marriage, etc., and/or, on account of any amendment/change in the general statutes/laws of the country.
8. I/We hereby declare further that the particulars of legal heirs, assets, etc., furnished by me/us as above are correct and complete, and that we are fully aware that the Lender will be granting credit/other facility to the Borrowers *inter-alia* on the faith of this Undertaking-cum-Declaration-cum-authority.
9. I/We also agree, undertake and assure that charging or non-charging of additional/penal interest in terms aforesaid shall not in way be construed as waiver satisfaction of any of the terms and conditions stipulated by the Lender for compliance in terms of this undertaking or otherwise howsoever.
10. I/We (for Borrower/s) do hereby unconditionally and irrevocably agree as a condition of such loan/advances extended to the Borrower by the Lender that in case I/we commit default in the repayment of such loan/advances of in the repayment of interest thereon or any of the agreed installment of the loan on due date/the Lender and/or the Reserve Bank of India will have an unqualified right to disclose or publish my/our name or the name of the our company/firm/unit and/or its directors/partners/proprietors as defaulter/s in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit.
11. I/We further understand that as a pre-condition, relating to grant of the loans/advances/ credit facilities to the Borrowers, the Lender, requires my/our consent for the disclosure by the Lender of, information and data relating to me/us, of the credit facility availed of/to be availed, obligations assumed/to be assumed, by me/us, in relation thereto and default, if any, committed by me/us, in discharge thereof.

Accordingly, I/We, hereby agree and give consent of the disclosure by the Lender of all or any such:

1. Information and data relating to me/us.
2. The information or data relating to any credit facility availed of/to be availed, by me/ us, and
3. Default, if any, committed by me/us, in discharge of my/our such obligation, as the Lender may deem appropriate and necessary to disclose and furnish to any agency authorized by RBI.

I/We declare that the information and data furnished by me/us to the Lender are true and correct.

1. Further, in consideration of the Lender agreeing to grant the **{{ loan\_facility\_type }} Loan**\_ and in consideration of the Lender at our request continuing and having continued the above-mentioned facilities, I/we, agree, confirm and undertake:
2. Not to allow promoters to disinvest / transfer their share holding without the consent of the Lender.
3. To execute proper documents for each type of facility as detailed in the sanction and registration of charges with the Registrar of Companies, wherever necessary, within the stipulated time, before disbursement / release of the sanctioned facilities.
4. To allow Lender to charge penal interest @ {{ loan\_penal\_interest }}% above the rate applicable to loan Account on the entire outstanding in {{ loan\_facility\_type }} loan facilities under the following circumstances:

* Default in repayment of loan installments
* Default in borrowing covenants.

1. That all the moneys advanced or to be advanced by the Lender under the facilities mentioned herein above shall be utilized exclusively for the purpose set-forth in our proposal and for no other purpose and if the said loan/advance is utilized or attempted to be utilized for any other purpose or if the Lender apprehends or has reasons to believe that the said loan/advance is being utilized for any other purpose, the Lender shall have the right to forthwith recall the entire or any part of the loan/advance without assigning any reason thereof.
2. That notwithstanding anything to the contrary contained in any of the documents/ agreements executed/to be executed by us as also in the Letter of Sanction by the Lender, the Lender shall be entitled to charge the contractual rate of interest at its own discretion without any intimation to us to bring it in conformity with the rate of interest prescribed by the Reserve Bank of India or any other eventuality such as reintroduction of Interest Tax, etc. from time to time and the same shall be binding on us as if such change were already incorporated in the documents executed by us.
3. That in the event of any irregularity, the Lender at its discretion shall be entitled to charge on the entire outstanding or any portion thereof interest at such enhanced rates as it may fix during the continuance of such irregularity. We understand that it is on the faith of the aforesaid representations and express undertakings that the Lender has consented to entertain our proposal for the said facilities.
4. I/we undertake that:
5. The Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them and;
6. The Credit Information Bureau (India) Ltd. and other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Lenders/Financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
7. I/We certify that (i) all information furnished by me/us is true, (ii) except as indicated in this application that there is no over dues/statutory dues against me/us, (iii) except as indicated in this application that no legal action has been/is being taken against me/us and (iv) I/We shall furnish the details of legal action/s or recovery process, if any, initiated against me/us in future by any person/body/authority/together with the details of the liability/claim therein and the action/s taken by me/us to defend/counter the same forthwith on my/our coming to know of such litigations (v) I/We shall furnish all other information that may be required by you in connection with the credit facilities (vi) my information may also be exchanged by you with any agency you may deem fit and you, your representatives, representatives of the Reserve Bank of India or any other agency.
8. I/We, the Borrower/s, hereby declare, state and confirm as under:-
9. There is no litigation, suit, recovery proceedings/execution application or any other coercive action or process issued, undertaken or adjudication or pending against us in any judicial forum/court of law/DRT/any tribunal/Revenue or other Recovery Authorities in respect of any loan, borrowing or advance availed by me/us from any Lender/FI/Co-operative Society/NBFC or any other private/government/semi government or public sector undertaking or institution. In case any such litigation/action or process is issued/field of undertaken against us in future we shall immediately arrange to intimate/furnish (i) details /particulars thereof in writing to the Lender/Branch and (ii) the details of action/s initiated/taken by me/us to counter/defend the same appropriately.
10. There is litigation /insolvency proceedings/dispute/claim/coercive process /execution petition, presently pending/adjudicated though not finally, earlier against me/us the details whereof are as under:
11. We further agree that it is on the faith of the above declaration/ undertaking that the Lender has granted/ sanctioned or proposes to sanction to the Borrower the proposed/ present/reviewed loan/ advance facility(ies) and in case the above is found incomplete, in correct or false, then the Lender shall have the right to recall the advance /loan account and take/initiate any or all actions against me/us including civil or criminal action or proceedings and to enforce its rights in court of competent jurisdiction under any rules /regulations, act/s or law/s in force.

IN WITNESS WHEREOF the Borrower & Guarantors set and subscribed their respective hands to these presents on the day and year first hereinabove written.

SIGNED & DELIVERED BY THE WITHIN NAMED

**MR./M/S. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **{{ borrower.name }}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}**

**[{{ 1+** loop.index }}**] {{ i.name }}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

{% endfor %}{% endif %}

{% if is\_guarantor\_available and **company\_type\_of\_borrower != 'Individual Borrower'** %}

**{% for i in guarantor %}**

**[{{ 1 + co\_borrower.target\_number + loop.index }}] {{i.name}}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

{% endfor %}

{% elif is\_guarantor\_available and **company\_type\_of\_borrower == 'Individual Borrower'** %}

**{% for i in guarantor %}**

**[{{ 1 + loop.index }}] {{i.name}}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

{% endfor %}

**{% endif %}**

**DEMAND PROMISSORY NOTE**

Place: {{ execution\_place }} Date:{{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

ON DEMAND, I/We (1) **{{ borrower.name }}**,{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}({{loop.index+1}}) {{ i.name }}, {% endfor %}{% endif %}**{{ borrower\_company }}** a company/firm having its registered office at {{ borrower.address.on\_one\_line() }}. (Hereinafter referred to as “**Borrowers**” which term shall, unless repugnant to the context be deemed to include in case of (a) an individual, my/ our heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in my/our personal capacity and as proprietor(ess) of the concern) and my/our heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern, (c) a company, its successors and permitted assigns, (d) a limited liability partnership, its successors and permitted assigns, (e) a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives , executors, administrators, permitted assigns and successors of the firm) *jointly and severally* promise to pay to **RATNAAFIN CAPITAL PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 201-205, Shilp Aperia, Near Ashok Vatika, Bopal -Ambli Road, Ahmedabad, Gujarat - 380054 (hereinafter referred to as the **“Lender”**, which expression shall, unless repugnant to the context, include its successors and assigns) the sum of Rs.{{ loan\_amount }}(Rupees {{ nice\_number(loan\_amount, use\_word=True) | upper }} only) and with rate of interest at {{ loan\_interest\_rate }} % and/or such other rate as RCPL may fix from time to time for value received (to be paid monthly and to be calculated on the basis of 365 (three hundred and sixty five days)) and other amounts payable to the Lender in terms of the loan agreement dated {{ agreement\_date }}, executed by and amongst the Borrowers and the Lender.

Presentment for payment, notice of non-payment and noting and protest of the note are hereby unconditionally and irrevocably waived.

{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | |  | | --- | | Rs.1 Revenue Stamp to be affixed |   Borrower’s Signature: |  | |  | | --- | | Rs.1 Revenue Stamp to be affixed | | Rs.1 Revenue Stamp to be affixed |   Co- Borrower’s Signature: |

{% endfor %}{% endif %} **LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE**

Place: {{ execution\_place }}

Date:{{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

To,

**Ratnaafin Capital Private Limited**

201-205, Shilp Aperia,

Near Ashok Vatika,

Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

Dear Sirs,

I/ We (1)  **{{ borrower.name }}**;{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}({{loop.index+1}}) {{ i.name }}, {% endfor %}{% endif %}

**{{ borrower\_company }},**a company / firm having its registered office at {{ borrower.address.on\_one\_line() }}. (Hereinafter referred to as “**Borrowers**” which term shall, unless repugnant to the context be deemed to include in case (a) an individual, his/her heirs, legal representatives, executors, administrators and permitted assigns, (b) a proprietorship firm, the proprietor(ess) (both in my/our personal capacity and as proprietor(ess) of the concern) and his/her heirs, legal representatives, executors, administrators, permitted assigns and successors of the concern, (c) a company, its successors and permitted assigns, (d) a limited liability partnership, its successors and permitted assigns, (e) a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators, permitted assigns and successors of the firm) have executed a Demand Promissory Note for Rs. {{ loan\_amount }}/- (Rupees {{ nice\_number(loan\_amount, use\_word=True) | upper }} only) and with rate of interest at {{ loan\_interest\_rate }} % and/or such other rate as RCPL may fix from time to time for value received, dated {{ loan\_date\_of\_sanction\_letter }} duly signed and delivered by me/us to you, as security for the repayment of all amounts due and/or payable by us under the loan agreement dated {{ agreement\_date }}, and/or any amendment(s)/addendum(s) thereto (“**Loan Agreement**”).

We hereby irrevocably and unconditionally, agree, confirm and undertake that the said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance and/or all sums remaining unpaid under the Loan Agreement now or hereafter, including all interest to become payable under the Loan Agreement, and also all monies lent, advanced, paid or incurred in respect of/under the Loan Agreement or which may in future be advanced or incurred together with interest, discount, commission and other charges and all other costs, charges and expenses which may be or become payable in connection therewith.

Thanking you,

{% if company\_type\_of\_borrower != 'Individual Borrower' %}{% for i in co\_borrower %}

|  |  |  |  |
| --- | --- | --- | --- |
|  | Borrower’s Signature: |  | Co- Borrower’s Signature: |

**{% endfor %}**

**{% else %}**

|  |  |  |
| --- | --- | --- |
| Borrower’s Signature: |  | Co- Borrower’s Signature: |

**{% endif %}**

**{{ e\_stamp }}**

**VERNACULAR CONFIRMATION LETTER**

Date:{{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

To,

**Ratnaafin Capital Private Limited**

201-205, ShilpAperia,

Near Ashok Vatika,

Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

I/We hereby acknowledge and confirm that I/we have received the copy of the Loan Agreement dated {{ agreement\_date }} executed between Ratnaafin Capital Private Limited and me/us (**'Loan Agreement'**) and the contents of the Loan Agreement have been fully explained to and understood by me/us at the time of availing the Loan in the language understood by me/us.

I/We further confirm that am/are fully aware of and completely understand the rights and obligations contained in the other documents mentioned below (“**Transaction Document**”):

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | Loan application form | 7. | Guarantee Agreement |
| 2. | KYC form | 8. | Loan Facility Agreement |
| 3. | Sanction letter | 9. | Unconditional Cancellability |
| 4. | DP Note | 10. | Indenture of Mortgage |
| 5. | Declaration cum Undertaking Cum Authority by the  Borrower & Guarantor | 11. | Any other document related to loan |
| 6. | Deed of Hypothecation |  |  |

Name of the Borrower**:**{{ borrower.name }}

|  |  |  |  |
| --- | --- | --- | --- |
|  | Borrower’s Signature: |  | Co-Borrower’s Signature |

**VERNACULAR DECLARATION FORM**

|  |  |  |
| --- | --- | --- |
| English |  | The content of this Application/ Agreement/letter/Terms and Conditions has been read out, explained and interpreted to the applicant(s)/Borrower and to the Co-Borrower(s) in English and understood by the applicant(s)/Borrower and Co-Borrower(s). |
| Hindi |  | इसआवेदन / समझौते / पत्र / नियमोंऔरशर्तोंकीसामग्रीकोआवेदक (ओं) / उधारकर्ताऔरअंग्रेजीमेंसह-उधारकर्ता (ओं) कोसमझाऔरसमझायागयाहैऔरआवेदक (ओं) याउधारकर्ताद्वारासमझागयाहै। |
| Bengali |  | এইঅ্যাপ্লিকেশন / চুক্তি / চিঠি / শর্তাদিএবংশর্তাদিলিখিতবিষয়বস্তুআবেদক / rণগ্রহীতাএবংইংরেজীতেসহ-rণগ্রহী (দের) কেইংরেজীতেপাঠানো, ব্যাখ্যাকরাএবংব্যাখ্যাকরাহয়েছেএবংআবেদনকারী (গুলি) / rণগ্রহীতাদ্বারাবুঝেছেনসহ-rণগ্রহীতা (গুলি)। |
| Gujarati |  | આએપ્લિકેશન/ કરાર/ પત્ર/ નિયમોઅનેશરતોનીસામગ્રીનેઅરજદાર/ ઉધારલેનારઅનેઅંગ્રેજીમાંસહ-લેનારા (ઓ) નેવાંચી, સમજાવીઅનેઅર્થઘટનકરવામાંઆવ્યુંછેઅનેઅરજદાર (ઓ) / લેનારાદ્વારાસમજાયછેઅનેસહ-લેનારા (ઓ) |
| Kannada |  | ಈಅಪ್ಲಿಕೇಶನ್ / ಒಪ್ಪಂದ / ಪತ್ರ / ನಿಯಮಗಳುಮತ್ತುಷರತ್ತುಗಳವಿಷಯವನ್ನುಅರ್ಜಿದಾರ (ರು) / ಸಾಲಗಾರಮತ್ತುಇಂಗ್ಲಿಷ್‌ನಲ್ಲಿಸಹ-ಸಾಲಗಾರ (ಗಳು) ಗೆಓದಿ, ವಿವರಿಸಲಾಗಿದೆಮತ್ತುವ್ಯಾಖ್ಯಾನಿಸಲಾಗಿದೆಮತ್ತುಅರ್ಜಿದಾರರು (ಗಳು) / ಸಾಲಗಾರರಿಂದಅರ್ಥಮಾಡಿಕೊಳ್ಳಲಾಗಿದೆಮತ್ತುಸಹ-ಸಾಲಗಾರ (ಗಳು). |
| Malayalam |  | ഈആപ്ലിക്കേഷന്റെഉള്ളടക്കം / കരാർ / കത്ത് / നിബന്ധനകളുംവ്യവസ്ഥകളുംഅപേക്ഷകന് / കടംവാങ്ങുന്നയാൾക്കുംഇംഗ്ലീഷിൽസഹ-കടംവാങ്ങുന്നയാൾക്കുംവായിക്കുകയുംവിശദീകരിക്കുകയുംവ്യാഖ്യാനിക്കുകയുംചെയ്തുകൂടാതെഅപേക്ഷകൻ (ങ്ങൾ) / കടംവാങ്ങുന്നയാൾമനസ്സിലാക്കുകയുംചെയ്യുന്നു. ഒപ്പംസഹ-കടംവാങ്ങുന്നവരും. |
| Marathi |  | याअर्जाची / कराराची / पत्राची / अटीवशर्तींचीमाहितीवाचूनकाढलीगेलीआहे, अर्जदाराला / कर्जदारालाआणिइंग्रजीमध्येसह-कर्जदाराला / केलीआहेवअर्जदाराने / कर्जदारानेसमजूनघेतलीआहे. आणिसह-कर्जदार |
| Oriya |  | ଏହିଆବେଦନ / ଚୁକ୍ତିନାମା / ଚିଠି / ସର୍ତ୍ତାବଳୀଏବଂଚୁକ୍ତିନାମାଗୁଡିକଆବେଦନକାରୀ ()) / orrଣଗ୍ରହୀତାଏବଂସହ-orrଣଗ୍ରହୀତାଙ୍କୁଇଂରାଜୀରେପ read ାଯାଇଛି, ବ୍ୟାଖ୍ୟାକରାଯାଇଛିଏବଂଆବେଦନକାରୀ (ମାନେ) / orrଣଦାତାଦ୍ understood ାରାବୁ understood ିଛନ୍ତିଏବଂସହ-orrଣଦାତା (ଗୁଡିକ) | |
| Punjabi |  | ਇਸਬਿਨੈ-ਪੱਤਰ / ਸਮਝੌਤੇ / ਪੱਤਰ / ਨਿਯਮਾਂਅਤੇਸ਼ਰਤਾਂਦੀਸਮੱਗਰੀਨੂੰਬਿਨੈਕਾਰ / ਉਧਾਰਲੈਣਵਾਲੇਅਤੇਅੰਗ੍ਰੇਜ਼ੀਵਿਚਸਹਿ-ਉਧਾਰਲੈਣਵਾਲੇਨੂੰਸਮਝਾਕੇਸਮਝਾਇਆਗਿਆਹੈਅਤੇਬਿਨੈਕਾਰਦੁਆਰਾਸਮਝੇਗਏਅਤੇਸਹਿ-ਉਧਾਰਲੈਣਵਾਲੇ. |
| Tamil |  | இந்தவிண்ணப்பம் / ஒப்பந்தம் / கடிதம் / விதிமுறைகள்மற்றும்நிபந்தனைகளின்உள்ளடக்கம்விண்ணப்பதாரர் (கள்) / கடன்வாங்குபவர்மற்றும்இணைகடன்வாங்குபவர் (கள்) ஆகியோருக்குஆங்கிலத்தில்படித்துவிளக்கப்பட்டுவிளக்கம்அளிக்கப்பட்டுள்ளதுமற்றும்விண்ணப்பதாரர் (கள்) / கடன்வாங்குபவர்புரிந்துகொண்டார்மற்றும்இணைகடன்வாங்குபவர் (கள்). |
| Telugu |  | ఈఅప్లికేషన్ / ఒప్పందం / లేఖ / నిబంధనలుమరియుషరతులయొక్కకంటెంట్దరఖాస్తుదారు (లు) / రుణగ్రహీతమరియుఆంగ్లంలోసహ-రుణగ్రహీత (ల) కుచదవబడింది, వివరించబడిందిమరియువివరించబడిందిమరియుదరఖాస్తుదారు (లు) / రుణగ్రహీతఅర్థంచేసుకున్నారుమరియుసహ-రుణగ్రహీత (లు). |
| Urdu |  | اسدرخواست / معاہدے / خط / شرائط و ضوابطکےمندرجاتکوپڑھکرسنادیاگیاہے ، درخواستدہندگان / قرضدہندگاناورشریکقرضدہندگانکوانگریزیمیںسمجھاگیاہےاوردرخواستدہندگان / قرضدہندگانکےذریعہسمجھاگیاہےاورشریکقرضدہندگان۔ |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Lender (Authorised Signatory)**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Borrower’s Signature: |  | Co- Borrower’s Signature: |

[*Unless otherwise specified herein, all capitalized terms shall have the same meaning as assigned to them in the Loan Agreement*]

**Annexure**

**The Borrower and Co-Borrower(s) (“Borrowers”) hereby accept and acknowledge that they have been made aware of the terms set out in this Schedule below in accordance with applicable provisions under Reserve Bank of India (RBI) notification and that the terms set out in this Schedule shall from an integral part of this Loan Agreement (“Agreement”) executed between Borrowers and Ratnaafin Capital Private Limited (“the Company”/ “Ratnaafin Capital Pvt Ltd”/ “Lender”) on {{ loan\_date\_of\_sanction\_letter }}:**

**Please note that Clause 1 and 2 of this Schedule may be amended in the Welcome Letter or Disbursement letter and/or by such additional amendments from time to time.**

**1.** **Due Dates of Repayment**

**The Due Date of Repayment, Frequency of Repayment, Principal and Interest Amount\* shall be as per the Annexure-1 attached hereof.**

***\*The principal and Interest amount indicated under Annexure-1 attached here to may change depending on the actual disbursement terms and conditions*.**

**2.** **Repayment Due Dates, in case, payment moratorium on principle and/or interest, if any, may be changed *depending on the actual disbursement terms and conditions*. \***

***\*In case of Interest Moratorium Period, the principal amount will continue to be paid.***

|  |
| --- |
| **Interest Moratorium Start Date** |
|  |
| **Repayment Start Date** |
|  |

**3.** **Consequences of delayed Repayment- Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA):**

**In addition to the consequences of delayed or defaulted repayments under the Agreement, the Borrower’s account immediately on default shall be classified as Special Mention Accounts (“SMA”) or a Non-Performing Asset (“NPA”) on the following basis in accordance with RBI notifications and regulations:**

***Classification of Special Mention Accounts and NPAs***

|  |  |
| --- | --- |
| **Loans other than revolving facilities** | |
| **SMA Sub-categories** | **Basis for classification – Principal or interest payment or any other amount wholly or partly overdue** |
| **SMA - 0** | **Upto 30 days** |
| **SMA – 1** | **More than 31 days and upto 60 days** |
| **SMA – 2** | **More than 61 days and upto 90 days** |
| **NPA** | **More than 90 days** |

**The aforesaid categorization will apply only when the time intervals are continuous.**

**Further, the classifications shall be triggered/flagged by the Lender as part of its day- end processes irrespective of the time of running such processes. Similarly, classification of Borrower accounts as SMA as well as NPA shall be done as part of the day-end process for the relevant date and the SMA or NPA classification date shall be the calendar date for which the day-end process is run. In other words, the date of SMA/NPA shall reflect the asset classification status of an account at the day-end of that calendar date.**

***Example: If the due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running the day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021.***

***Similarly, if the account continues to remain overdue, it shall get tagged as SMA- 2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on*** ***June 30,2021.***

**Further, loan accounts classified as NPAs may be upgraded as ‘standard’ assets only if entire arrears of interest and principal are paid by the Borrowers.**

**Acknowledged & Signed**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**{{ borrower\_company }}**

**{% if is\_guarantor\_available %}**

**{{ e\_stamp }}**

**DEED OF GUARANTEE**

This Deed of Guarantee (“**Deed**” or “**Guarantee**”) is executed is made at the place and on the date as set out in the Schedule.

**BY**

Guarantor(s), whose name(s), address(es) and other details are mentioned in Schedule (hereinafter referred to as the “**Guarantor**”)

The expression **“Guarantor”**  unless it be repugnant to the context or meaning thereof, shall mean and include, if the Guarantor is a: (a) company within the meaning of the Companies Act, 1956 / Companies Act, 2013 or an LLP incorporated under the Limited Liability Partnership Act, 2008, its successors and permitted assigns; (b) a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators; (c) a sole proprietorship, the sole proprietor and his / her legal heirs, administrators and executors; and (d) an individual, his / her legal heirs, administrators and executors.

**IN FAVOUR OF**

**RATNAAFIN CAPITAL PRIVATE LIMITED** a company incorporated under the Companies Act, 2013, having its CIN No. U65929GJ2018PTC105279, and having its Registered Office at 201, 202, Shilp Aperia, Near Landmark Hotel, Iscon Ambli Road, Ahmedabad – 380052 (hereinafter called the “**Lender**” which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its executors, successors and assigns).

(The Guarantor and the Lender are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”).

**WHEREAS:**

1. Pursuant to the loan agreement executed between the Borrower(s) (more particularly mentioned in Schedule hereunder) and the Lender for the Loan more particularly mentioned in Schedule and/or any amendment(s)/ addendum(s) thereto (“**Loan Agreement**”) and at the request of the Guarantor, the Lender has agreed to lend and advance / lent and advanced the Loan to the Borrower(s) and the Borrower(s) has/have agreed to borrow / have borrowed the Loan from the Lender on the terms and conditions contained in the Loan Agreement and other Loan Documents.
2. One of the conditions of the Lender having agreed to grant/ granted the said Loan to the Borrower(s), was that the Guarantor shall execute, in favor of the Lender, an unconditional and irrevocable continuing guarantee to secure the repayment of the Outstanding Dues and the performance by the Borrower(s) of all other present and future obligations and liabilities in relation to the Loan.
3. The Guarantor, in consideration of the Lender extending the Loan to the Borrower(s) pursuant to the Loan Agreement, have agreed to give this unconditional and irrevocable Guarantee in favour of the Lender as appearing hereinafter.

**IT IS THEREFORE AGREED AS FOLLOWS:**

1. Terms defined in the Loan Agreement shall, unless otherwise defined in this Deed, bear the same meaning when used in this Guarantee. The rules of interpretation contained in the Loan Agreement shall apply to the construction of this Guarantee, unless the context requires otherwise.

1. For good and valuable consideration being the Lender providing the Loan to the Borrower(s) under the terms of the Loan Agreement, the receipt and sufficiency of which is hereby acknowledged, the We hereby irrevocably and unconditionally:
   * 1. Guarantees to the Lender punctual performance by the Borrower(s) of all the Borrower’s obligations under the Loan Documents including due and punctual repayment by the Borrower(s) of all the Outstanding Dues;
     2. Undertakes that in the event of the Borrower(s) fails to perform any of its obligations under the Loan Documents, the Guarantor(s) shall, on first demand by the Lender (such notice to be conclusive proof of the default) and without any demur, contest or delay, shall pay to the Lender the Guarantee Amount as stipulated in Schedule of this Deed (the “**Guarantee Amount**”) and in addition thereto shall also pay all interest, additional/penal interest(s), delayed payment charges, costs, charges, expenses payable by the Borrower(s) to the Lender under the Loan Documents or any part thereof.
     3. undertakes with the Lender that whenever the Borrower(s) do/does not pay any amount when due and/or payable under or in connection with the Loan Documents and/or does not comply with the terms and conditions of the Loan Documents, the Guarantor, without making any delay or demur, shall, within three (3) days of demand by the Lender, pay that amount to the Lender as if it were the principal obligor;
     4. as a primary obligation, indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover; and
     5. accepts and acknowledges that the obligations hereunder are joint and several and independent of the obligations of the Borrower(s) and a separate action or actions may be brought against the Guarantor alone or jointly with the Borrower(s) and other guarantors.
2. The Guarantors herby agrees and acknowledges that this guarantee shall be unconditional and irrevocable and shall extend/ cover/ secure the due observance and performance of the Loan Documents. The Guarantor(s) hereby irrevocably and unconditionally agree that this guarantee shall extend to the ultimate balance of sums payable by the Borrower(s) under the Loan Documents.
3. This Deed shall be enforceable against the Guarantor(s) notwithstanding that any security created in favour of the Lender shall, at the time when the proceedings are taken against the Guarantor on this Guarantee, be outstanding or unrealized or lost. This Deed is in addition to and without prejudice to any other guarantee or security now or subsequently held by the Lender.
4. The Lenders shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the total sanctioned Loan amount, at such time, on such conditions and in such manner as the Lenders may decide.
5. The Guarantor shall indemnify and keep the Lenders indemnified against all losses, damages, costs, claims and expenses whatsoever which the Lenders may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the Guarantor for recovery of the entire Guarantee Amounts referred to in the Schedule of this Deed.
6. The Guarantors agree and understand that the Guarantors shall not be entitled to delay the payment of the Guarantee Amount for any reason whatsoever or raise any controversy, question or dispute which may arise between the Lender and Borrower(s) as regard to the terms and conditions of the Loan Agreement or the liability and/or payment of the amounts due thereunder.
7. The Guarantor(s) hereby agree that, without the concurrence of the Guarantor(s), the Lender shall be at liberty to vary, alter or modify the terms and conditions of the Loan Agreement and/or the other Loan Documents and in particular to defer, postpone or revise the repayment of the Loan and/or payment of interest and other moneys payable by the Borrower(s) to the Lender on such terms and conditions as may be considered necessary by the Lender including any increase in the rate of interest. The Lender shall also be at liberty to absolutely dispense with or release all or any of the security/ securities furnished or required to be furnished by the Borrower(s) to the Lender to secure the Loan. The Guarantor agrees that the liability under this Deed shall, in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor(s) is required for giving effect to such variation alteration, modification, waiver, dispensation with, or release of security.
8. The Guarantor expressly waives all their rights including but not limited to any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Deed. This waiver applies irrespective of any law or any provision of a Loan Documents to the contrary.
9. The rights and remedies of the Lender under this Deed shall be cumulative, in addition to and independent of every other guarantee or security which the Lender may at any time hold for the obligations of the Borrower(s) under the Loan Documents or any rights, powers and remedies provided by law. To give effect to this Guarantee, the Lender may act as though the Guarantor were the principal debtors to the Lender.
10. This Deed shall remain in full force and effect as a continuing guarantee unless and until such time as all amounts due to the Lender by the Borrower(s) and all amounts due hereunder have been completely and duly paid to the Lender to the complete and absolute satisfaction of the Lender and the Lender has in writing discharged the Borrower(s); however, if the obligations of the Guarantor under this Deed cease to be continuing for any reason, the liability of the Guarantor at the date of such cessation shall remain, regardless of any subsequent increase or reduction in the obligations of the Borrower(s) under the Loan Documents. The Guarantors hereby agree and undertake that this guarantee is irrevocable and cannot be revoked by them under any circumstance.
11. If the Guarantors have or shall hereafter take any security from the Borrower(s) in respect of their liability under this Deed, the Guarantors shall not enforce the same in the bankruptcy or insolvency of the Borrower(s) in respect thereof to the prejudice of the Lender and such security shall stand as a security for the Lender and shall forthwith be deposited with the Lender, in case of liability of the Borrower(s) to the Lender remaining unpaid.
12. Without prejudice to any other right or remedy to the Lender, so long as any money remains owing hereunder, the Lender shall have a first and paramount lien and the right of set-off on all the Guarantors moneys standing to their credit in any account whatsoever with the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. or to proceed against and recover from any of Guarantor’s property or security lying with the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. in relation hereto or any other transaction notwithstanding any restrictive provision thereunder with respect to right of enforcement, any amounts due and payable by the Guarantors to the Lender pursuant hereto. In case of default in payment by the Guarantor, on first demand by the Lender, of the sum due and payable hereunder, the Lender shall be entitled and have the authority, without any further notice to the Guarantors, to adjust and/or appropriate the credit balance in such account or any other monies coming to the hands of the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. towards liquidation of the sum due and payable by the Guarantors hereunder.
13. The Guarantors further undertake that this Deed shall be binding upon the Guarantors executors, administrators and assigns and shall not be affected by any change in constitution of the Guarantors or the Lenders or the Borrower(s) constitution or by reason of the winding up, merger or amalgamation of the Borrower(s) or the Lender or the Guarantors with any other company, firm, corporation or concern.
14. The rights of the Lender against each of the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Lender and the other guarantor(s), if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other guarantor(s) may cease for any reason whatsoever to be liable to the Lender, the Lender shall be at liberty to require performance by the Guarantor of their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
15. The Lenders shall have full liberty, without notice to the Guarantor and without in any way affecting this Guarantee, to exercise at any time and in any manner any power or powers reserved to the Lenders under the Loan Agreement, to enforce or forbear to enforce payment of the Loan or any part thereof or interest or other moneys due to the Lenders from the Borrower or any of the remedies or securities available to the Lenders, to enter into any composition or compound with or to grant time or any other indulgence or Loan to the Borrower and the Guarantor shall not be released by act of Lenders exercising their liberty in regard to the matters referred to above or by any act or omission on the part of the Lenders or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor. The Guarantor hereby waive in favor of the Lender so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.
16. This Deed shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lenders by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all moneys due to the Lenders under the Loan Agreement.
17. This Deed shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by the Borrower and the demand or notice by the Lenders shall be sufficient notice to or demand on the Guarantor.
18. The Guarantor agrees, at the request of the Lender, to sign, seal, execute and deliver any deed or other documents that may be necessary or required by the Lender, in connection with the Guarantors liability hereunder or the enforcement thereof.
19. The absence or infirmity of borrowing powers on the part of the Borrower(s) or any irregularity in the exercise thereof shall not affect the Guarantor’s liability and any moneys advanced/lent to the Borrower(s) by the Lender shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity. The liability of the Guarantor, under this Deed, shall not be affected by the absence or deficiency of powers on the part of the Guarantor to give guarantees and/or indemnities or any irregularity in the exercise of such powers.
20. The Guarantors hereby declare that the entries in the Lender’s books and other records maintained by the Lender shall be conclusive and evidence of the transactions and their correctness and matters therein appearing and any certificate, statement of account or determination signed by an Officer of the Lender stating the sum due from the Borrower(s) or the Guarantors, in the absence of any manifest clerical or arithmetical error, be conclusive and binding on the Guarantors.
21. Any demand for payment or notice under this Guarantee shall be sufficiently given in writing if sent by registered post, courier, speed post, mail, email to the address provided by the Guarantor in the Schedule of this Deed. Such demand or notice is deemed to be made or given and shall be assumed to have reached the addressee in the course of registered post or any other aforesaid mode, if given by registered post or such other aforesaid mode and no period of limitation shall commence to run in favor of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid. A certificate by any of the responsible officers of the Lenders that to the best of its knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise. In case of change in address of Guarantor, the Guarantor shall duly intimate the new address to the Lender in writing within seven days of such change.
22. In the event the Borrower(s) becomes insolvent or the Borrower(s) makes any arrangement or composition with its creditors, the Lender may (notwithstanding any payment made to the Lender by the Guarantor or any other person of the whole or any part of the amount due to the Lender) rank as creditor and prove against the assets of the Borrower(s) for the full amount of Lender’s claims against the Borrower(s) and the Lender may receive and retain the whole of the payments to the exclusion of all the Guarantors rights in competition with Lender until Lender’s claims are fully satisfied. Until all amounts which may be or become payable by the Borrower(s) under or in connection with the Loan Documents have been irrevocably paid in full or unless the Lender otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents:
    * 1. to be indemnified by, or to receive any collateral from the Borrower(s);
      2. to claim any contribution from any other guarantor of the Borrower(s) obligation under the Loan Documents; and/or
      3. to take benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Lender.
23. The Guarantor hereby severally represents and warrants to the Lender on a continuing basis, and undertakes during the subsistence of this Guarantee that:
    * 1. The Guarantor has the competence, necessary power and authority to execute this Guarantee and perform its obligations as Guarantor under this Guarantee;
      2. The execution, delivery and performance of this Guarantee do not and will not conflict with (a) any agreement binding on him or any of its assets; or (b) any applicable laws, rules, regulations or any official or judicial order applicable to him;
      3. This Guarantee will be legal, valid and binding obligations of the Guarantor and enforceable in accordance with the terms hereof;
      4. Neither the Guarantor nor any of its assets enjoy any right of immunity from set-off, suit or execution in respect of its obligations under this Guarantee;
      5. There are no actions, suits, proceedings or investigations pending, or to the knowledge of the Guarantor threatened by or against the Guarantor or the properties of the Guarantor before any court of law or government authority or any other competent authority which might have a material effect on the validity, enforceability or performance of this Guarantee by the Guarantor;
      6. Any financial projections provided by the Guarantor have been prepared on the basis of recent information and on the basis of reasonable assumptions;
      7. Nothing has occurred or been omitted from any information provided to the Lender and no information has been given or withheld that results in such information being untrue or misleading in any material respect;
      8. All information supplied by the Guarantor under this Guarantee is true, complete and accurate in all material respects as at the date on which it was given and is not misleading in any respect;
      9. The Guarantor has not defaulted in fulfillment of its obligations towards other lenders;
      10. The Guarantor has filed all the tax returns as required by the Applicable Laws to be filed by him and has paid all taxes payable by him;
      11. The Guarantor is not in a breach of any material agreement to which it is a party;
      12. The Guarantor is not in violation of the Prevention of Money Laundering Act, 2002 or any other applicable money laundering laws; and
      13. The Guarantor has not been declared as a wilful defaulter by the RBI.
24. The Guarantor hereby agree and hereby authorize the Lender that
    * 1. The Lender shall be entitled to disclose the credit information and other related/ relevant information of the Guarantor to the Reserve Bank of India, credit information company (e.g. CIBIL and/or other similar entities) credit rating agencies, statutory/ regulatory/ judicial/quasi-judicial authorities/bodies, statutory auditors and other persons pursuant to/in connection with/ under, *inter alia*, any law, regulations, guidelines and/or circulars, legal proceedings, audit, credit rating / gradings, the provisions of the Loan Documents and/or in the ordinary course of the Lender’s business; and;
      2. In case the Guarantor commit(s) default in the payment/repayment of the Guarantee Amount (or part thereof) and/or upon occurrence of an Event of Default under the Loan Documents, the Lender, the Reserve Bank of India and/or credit information company will have an unqualified right to disclose or publish the name(s) of the Guarantor and its/their partners or directors as defaulter(s) in such manner and through such medium as the Lender, the Reserve Bank of India and/or the credit information company in their absolute discretion may think fit
25. The Guarantor and Lender agree that if any dispute/ disagreement/ differences (“**Dispute**”) arises between the Guarantor and the Lender during the subsistence of the Loan Documents (including this Deed) in connection with any nature whatsoever, then, the Dispute shall be referred to a sole arbitrator who shall be nominated/ appointed by the Lender only. The place of the arbitration shall be Ahmedabad and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language.
26. The validity, interpretation, implementation and resolution of disputes arising out of or in connection with Agreement shall be governed by Applicable law. The Parties agree that all matters arising out of/in relation to Agreement shall be subject to the exclusive jurisdiction of the courts or tribunals (as the case may be) at Ahmedabad, India.

**SCHEDULE REFERRED HEREINABOVE**

|  |  |  |
| --- | --- | --- |
| Date of the Execution | {{ execution\_place }} | |
| Place of Execution | {{ format\_date(agreement\_date, format='MM/dd/yyyy') }} | |
| **{% if is\_guarantor\_available %}**{% for i in guarantor %}**Details of the Guarantor(s)** | | |
| Name of Guarantor(s) | {{ i.name }} | |
| Constitution of the Guarantor(s) | {{ i.constitution }} | |
| Address of Guarantor(s) | {{ i.address.on\_one\_line() }} | |
| PAN of the Guarantor(s) | {{ i.pan\_or\_tan\_or\_cin }} | |
| Email – address(es) | {{ i.mail }} | |
| Phone No. (s) | {{ i.phone }} | |
| {% endfor %}{% endif %}**Details of the Borrower(s)** | | |
| Name of Borrower(s) | {{ borrower.name }} | |
| Address of Borrower | {{ borrower.address.on\_one\_line() }} | |
| Constitution of the Borrower(s) | {{ borrower\_constitution }} | |
| PAN/TAN/CIN of the Borrower(s) | {{ borrower\_pan\_or\_tan\_or\_cin }} | |
| Email – address(es) | {{ borrower.mail }} | |
| Phone No. (s) | {{ borrower.phone }} | |
| Attention: Mr./Ms. | {{ borrower.name }} | |
| **Loan Details** | | |
| Loan Agreement | | Loan Agreement dated {{ format\_date(agreement\_date, format='MM/dd/yyyy') }} relating to the Loan executed between (a) the Lenders (b) the Borrower(s) and/or any amendment(s) /addendum(s) thereof |
| Loan Amount | | {{ loan\_amount }} |
| Guarantee Amount | | Rs. {{ loan\_amount }}/ (Rupees {{ nice\_number(loan\_amount, use\_word=True) | upper }} only) granted or to be granted to the Borrower(s) under the Loan . together with all interest, additional interest(s), delayed payment charges, costs, charges, expenses payable by the Borrower(s) to the Lender under Loan Documents or any part thereof. |

**IN WITNESS WHEREOF,** this Guarantee has been signed and executed by the Guarantors and is intended to be and is hereby delivered by them as a deed on the date specified above.

**SIGNED AND DELIVERED BY )**

**WITHINNAMED GUARANTOR(S)** )

{% if is\_guarantor\_available %}

**{% for i in guarantor %}**

1. **{{ i.name }} )**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ )

{% endfor %}

**{% endif %}**

**{% endif %}**

**{% if security\_deposit\_or\_dsra %}**

**{{ e\_stamp }}**

**MEMORANDUM RELATING TO CHARGE OVER SECURITY DEPOSITS / CASH DEPOSITS**

(Deposit in the name of the Borrower)

This Memorandum is executed by I/We **{{ borrower.name }}** (hereinafter (together) **called "the Depositor**") having present address at **{{ borrower.address.on\_one\_line() }}** in favour of Ratnaafin Capital Pvt. Ltd (RCPL) having its Registered office at {{ ratnaafin\_company\_address }}and a Branch Office inter-alia at **{{ branch\_place }}** (hereinafter referred to as the **"Lender"**) on this **{{** format\_date(agreement\_date, format='MM/dd/yyyy') }}at **{{ branch\_place }}.**

WHEREAS the Depositor has deposited / has agreed to deposit with the Lender at its Branch office at **{{ branch\_place }}** the sum(s) of **Rs. { dsra\_amount }}/ - (Rs. {{** nice\_number(dsra\_amount, use\_word=True) | upper }}**only)** (hereinafter referred to as **"the Deposit"** which expression shall mean and include all such sums standing to the credit of the Depositor in Securty Deposit / ............................ Account with the Lender at its above Branch, whether such sums are additional to or by way of renewal of or replacement for any sums deposited / to be deposited with the Lender or otherwise, together with in each case all and any interest from time to time accruing in respect thereof).

In consideration of the Lender having at the request of the Depositor agreed to grant/granted/extended/ continuing to make available or extend to the Depositor credit facilities by way of **{{ loan\_facility\_type }}** upto a maximum principal amount of **Rs. {{ loan\_amount }}/ - (Rs. {{ nice\_number(loan\_amount, use\_word=True) | upper }} only)** (hereinafter referred to as **"the facility")** at the above said branch of the Lender, the Depositor hereby irrevocably and unconditionally undertake, agree and confirm to the Lender as follows to the intent that the following provisions shall apply on a continuing basis :

1. The Lender shall have first charge on the Deposit as a continuing security for the due repayment by the Depositor to the Lender on demand at its above said Branch office of all the sums which are now or may at any time or times hereafter become due and owing by the Depositor to the Lender under the said facility and all interest, fees, commissions, (at the rates decided by the Lender from time to time) charges, expenses and all other cost whatsoever due or which may become due and payable under the said facility or which the Lender may be entitled to add thereto (hereinafter for brevity sake collectively referred to as "**the said dues**")

2. The Lender shall be entitled to discontinue / terminate the said facility at any time without any notice to the Depositor.

3. The Depositor shall not, at any time, be entitled to withdraw the Deposit unless and until the said dues hereunder have been completely and unconditionally repaid, satisfied by the Depositor to the Lender and the Depositor is/are finally discharged in full by the Lender in respect of the same.

4. If default is made by the Depositor in payment of the said dues hereunder on the due date therefor or on demand (the demand of the Lender being conclusive as to the Depositor’s liability for repayment of the said dues to the Lender), as the case may be, the Lender is hereby irrevocably authorised, without prior notice to or the consent of the Depositor, at any time or times without restriction or prejudice to its other right or remedy in law or hereunder or otherwise howsoever -

a) To terminate all or any part of the Deposit at or any time before the maturity date thereof (whether the original maturity date or the maturity date upon renewals/subsequent renewals thereof and even if such termination involves loss of interest) and to appropriate and apply and/or set off the whole or any part or parts of the Deposit in or towards the payment, satisfaction of the said dues or discharge of all or any of the liabilities of the Depositor hereunder.

b) Such termination of the Deposit and application / appropriation set off by the Lender or the Deposit or any part thereof towards payment of the said dues or discharge of all or any of the liabilities of the Depositor hereunder shall constitute a full and complete discharge in favour of the Lender of the monies so applied/appropriated.

5. The Depositor warrants that, save to the extent of the rights hereby conferred on the Lender, the Depositor is the sole, absolute and beneficial owner of the Deposit free from any mortgage, pledge, charge (whether fixed or floating), lien or any other form of encumbrance or security interest of any kind whatsoever and howsoever arising (all of which collectively called as the "Encumbrances") on or over the Deposit.

6. The Depositor shall not any time assign or transfer or deal with or create or permit to be created any assignment or transfer of the Deposit, save as provided herein, or create or attempt to create any Encumbrance over the Deposit.

1. The Depositor understands that as a pre-condition, relating to grant of the facility to him/her/it, RCPL, requires consent of the Depositor for the disclosure by the Lender of, information and data relating to his/her/it, of the credit facility availed of / to be availed, by his/her/it, obligations assumed / to be assumed, by him/her/it, in relation thereto and default, if any, committed by him/her/it, in discharge thereof.
2. Accordingly, the Depositor hereby agree and give consent for the disclosure by RCPL of all or any such;

a. Information and data relating to him/her/it;

b. The information or data relating to any credit facility availed of / to be availed, by him/her/it and

1. Default, if any, committed by him/her/it, in discharge of his/her/its such obligation,

as RCPL may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorised in this behalf by RBI.

1. The Depositor declares that the information and data furnished by him/her/it to RCPL are true and correct.
2. The Depositor undertake that

a. the Credit Information Bureau (India) Limited and any other agency so authorised may use , process the said information and data disclosed by RCPL in the manner as deemed fit by them; and

1. the Credit Information Bureau (India) Limited and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to lenders / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

11. Nothing in this Memorandum shall be construed as limiting, restricting, making void, negating any

right of set off in favour of the Lender existing or arising at common law, by statute or otherwise

howsoever.

1. The Depositor shall maintain such margin of security over the aggregate amount of the liabilities as the Lender shall from time to time stipulate, and on demand by the Lender shall deposit such additional sums which shall form part of the deposit for the purpose of this Memorandum and shall be held by the Lender on and subject to the terms hereof.
2. The Depositor shall execute and do such deeds, acts and things and other instruments and bear all types of cost and expenses for the same as the Lender may require from time to time to further secure the said facilities or for perfecting the security created hereunder.
3. The Depositor hereby agrees as a pre-condition of the facility granted to the Depositor by the Lender that in case the Depositor commits default in the repayment of the facility or in the repayment of interest thereon or any of the agreed installment of the facility on due date/s, the Lender and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Depositor and its directors/partners/proprietors as defaulter in such manner and through such medium as the Lender or Reserve Bank of India in their absolute discretion may think fit.
4. The continuing security created hereunder in favour of the lender shall be in addition and without prejudice, to any other security which the Lender may now or hereafter hold in respect of the liabilities and shall not be affected by any extension of time or any other indulgence shown by the Lender to the Depositor nor any delay on the part of the Lender in applying/appropriating the Deposit or any part thereof towards payment or discharge of the Liability or any part thereof and also shall not cease by reasons of the said facility account may at any time having a credit balance or be reduced or extinguished or by reason that the Depositor has been discharged for the time being in respect of any credit facilities.
5. The security created hereunder shall not be determined, affected or prejudiced by any change in the constitution of the Depositor or in any partnership constituting the Depositor or by the death, bankruptcy, insanity, liquidation, winding up, insolvency, administration or any other disability or incapacity whatsoever and howsoever arising of, or any circumstance and event whatsoever arising as aforesaid in relation to, the Depositor or any one or more of the persons comprising the Depositor.
6. This Memorandum shall continue to bind the Depositor notwithstanding any amalgamation or reconstruction of the Lender with any other Lender or Company and the security created hereunder shall be available and enure for the benefit of the successors and assigns of the Lender and shall be binding, where the Depositor is a Company on its successors or assigns, where the Depositor - is a Partnership firm on the Partners for the time being in the said firm, their respective heirs, executors, administrations and assigns, where - the Depositor - being an Individual on his/her heirs, legal representatives, administrators and assigns.
7. In this Memorandum, where the context permits, the singular includes the plural and vice versa and references to persons includes references to Companies and vice versa.
8. For all purposes, including any legal proceedings, a certificate by any of the Lender’s Officers as to the Liabilities for the time being due to the Lender by the Depositor shall be conclusive evidence thereof against the Depositor.
9. In the event that any of the terms or provisions of this Memorandum are or shall become invalid, illegal or unenforceable, the remaining terms and provisions hereof shall survive unaffected.
10. If the Depositor has paid off the liabilities to the Lender in full under the facility but is indebted to the Lender for any sum either as principal debtor and/or as guarantor and/or otherwise howsoever to the Lender, the Lender shall be entitled to hold and continue to have first charge on the deposit for the said indebtedness and all the powers vested in the Lender hereunder shall be available to the Lender for the said indebtedness.
11. This Memorandum and the security created hereunder and all matters arising out of and relating thereto shall be construed and governed in all respects by the Laws in India and shall be subject to the exclusive jurisdiction of the courts at **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**

**({{ borrower.name }})**

**{% endif %}**

**Place: {{ execution\_place }}**

**Date: {{** format\_date(agreement\_date, format='MM/dd/yyyy') }}

**DEED OF HYPOTHECATION**

This **DEED OF HYPOTHECATION** (this “**Deed**”) is made at place and date as specified in the **Schedule** hereto by:

Such Person(s) whose name(s), address(es) are specified in the Schedule (hereinafter referred to as the “**Borrower**”, which expression unless repugnant to the context or meaning thereof be deemed to include (i) where the Borrower(s) is/are an individual, his/her heirs, executors, and administrators; (ii) where the Borrower(s) is/are a sole proprietorship concern, the person whose name appears as sole proprietor and shall include his/her heirs, executors, and administrators; (iii) where the Borrower(s) is/are a partnership firm under Indian Partnership Act, 1932, any and each of the partner, and their survivor(s) or the partner(s) from time to time and their respective heirs, legal representatives, executors and administrators; (iv) where the Borrower(s) is a Hindu Undivided Family (HUF), the Karta and any or each of the adult member of the HUF and their survivor(s) and his /her/ their respective heirs, executors and administrators;(v) where the Borrower(s) is/are a Company or Society or Limited Liability Partnership(LLP), its successors and permitted assigns; (vi) where the Borrower(s) is/are an unincorporated body, all members thereof and their respective successors; (vii) where the Borrower(s) is /are a Trust, the trustee/s for time being thereof and the successors of the trust / trustees) of the **ONE PART**;

**IN FAVOUR OF:**

**RATNAAFIN CAPITAL PRIVATE LIMITED,** a company within the meaning of the Companies Act, 2013 with CIN U65929GJ2018PTC105279 and non-banking financial company registered under the Reserve Bank of India Act, 1934 and having its registered office address at 201, 202, Shilp Aperia, Nr. Landmark hotel Iscon- Ambali Road, Bodakdev Ahmedabad – 380052, Gujarat (hereinafter referred to as the “**Lender**”which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors-in-title and assigns) of the **Other Part**.

The Borrower and the Lender are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

**WHEREAS**:

1. The Lender is a non- banking finance company engaged primarily in the business of providing loans/credit facilities to various customers. The Mortgagor is engaged in the business of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_] and has approached the Lender for availing the Loan (as defined below).
2. As per the provisions of the Loan Agreement (as defined below), the Outstanding Dues (as defined below) shall be secured, *inter alia,* by way of first ranking and exclusive charge over the Hypothecated Properties (as defined below) created by way of hypothecation in favour of the Lender.
3. To secure the Outstanding Dues as per the terms of the Loan Agreement, the Mortgagor herein has, *inter alia*, agreed to create an exclusive charge by way of hypothecation in favour of the Lender on all the Borrower’s rights, title and interest in the Hypothecated Properties under these presents; and
4. The Lender has now called upon the Borrower and has requested it to execute these presents and create hypothecation in favour of the Lender, which the Borrower has agreed to do in the manner hereinafter appearing.

**NOW THIS DEED WITNESSETH AS FOLLOWS:**

# DEFINITIONS AND INTERPRETATION

## **Definitions**

Except as otherwise defined herein, all capitalised terms in this Deed shall have the meaning ascribed to it in the Loan Agreement. In this Deed, the capitalised terms listed below shall have the following meanings given to them:

“**Applicable Law**”shall mean any applicable decree, judgment, legislation, constitution, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, circular, notification, clarification, guidelines, instruction or requirement having the force of law in any jurisdiction, and “**lawful**” and “**unlawful**” shall be construed accordingly;

“**Business Day**” shall mean a day (other than 2nd and 4th Saturday, Sunday or a Public Holiday) on which banks are open for general business including RTGS transaction in Ahmedabad;

“**Claims**” shall have the meaning ascribed to such term in Clause 9 of this Deed;

“**Code**” shall have the meaning ascribed to such term in Clause 5.2 of this Deed;

“**Events of Default**” shall have the meaning ascribed to such term in the Loan Agreement;

“**Hypothecated Properties**” shall have the meaning ascribed to such term in Clause 3.2 of this Deed;

“**Indemnified Parties**” shall have the meaning ascribed to such term in Clause 9 of this Deed;

“**IU**” shall have the meaning ascribed to such term in Clause 5.2 of this Deed;

“**Loan**” shall mean the {{ loan\_facility\_type }} loan of an amount of Rs. {{ loan\_amount }}, as agreed under the Loan Agreement;

“**Loan Agreement**” shall have the meaning ascribed to such term in Recital 2 above;

“**Outstanding Dues**” means, at any time, all the amounts outstanding and payable or obligations to be performed by the Borrower to the Lender, pursuant to the terms of this Agreement and/or any other Transaction Documents, including but not limited to the present and future obligations and liabilities of the Borrower in relation to the following: (a) the principal amount(s) of the Loan; (b) the interest on the Loan including EMI, increased rate of interest, Broken Period Interest; (c) all other obligations and liabilities of the Borrower, indemnities, liquidated damages, costs, charges, expenses, Penal Interest, Bounce Charges, Pre-Payment Charges, and other fees and interest incurred or due under, arising out of or in connection with this Agreement and/or any other Transaction Documents (either severally or jointly); and (d) any and all expenses or sum incurred by the Lender for the enforcement of any Security and / or collection of any amounts due under this Agreement and/ or any other Transaction Documents, including expenses of enforcement and realization.

“**Receiver**” shall have the meaning ascribed to such term in Clause 6.1 of this Deed;

“**Security**” shall have the meaning ascribed to it in the Loan Agreement;

“**Security Interest**” shall mean any mortgage, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), preference, priority or other security agreement of any kind or nature whatsoever including, without limitation, any conditional sale or other title retention agreements, any financing or similar statement or notice filed under any recording or notice statute, and any designation of loss payees or beneficiaries or any similar arrangement under any contract of insurance or any other similar security interest.

“**Transaction Documents**” shall have the meaning ascribed to such term in the Loan Agreement.

## In this Deed:

### the recitals shall be construed as part of this Deed;

### unless the context otherwise requires, the singular includes the plural and vice versa;

### a reference to a Clause, Section or Schedule is, unless indicated to the contrary, a reference to a clause, section or schedule to this Deed;

### the words “other”, “or otherwise” and “whatsoever” shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;

### references to the word “includes” or “including” are to be construed without limitation;

### all references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, supplemented, substituted, novated or assigned from time to time;

### words importing a particular gender include all genders;

### reference to any law shall include references to such law as it may, after the date of this Deed, from time to time be amended, supplemented or re-enacted;

### the words “hereof”, “herein”, “hereto” and words of similar import when used with reference to a Clause, Sub-section or Schedule shall be construed as a reference to a Clause, Sub-section or Schedule of or to this Deed;

### all approvals, permissions, waivers, consents or confirmations required from the Lender shall be construed as prior written approval, permissions or consents;

### terms not defined herein shall have the meaning given to them under the Loan Agreement; and

### unless the Parties mutually agree to the contrary, in the event of there being any inconsistency between the provisions contained in the Loan Agreement and this Deed, the provisions contained in the Loan Agreement shall prevail and in case of inconsistency between this Deed and Transaction Documents (other than this Deed and the Loan Agreement), the provisions contained in this Deed shall prevail to the extent such inconsistency is in relation to the charge created over the Hypothecated Properties.

# COVENANT TO REPAY

# In pursuance of the Loan Agreement and the Transaction Documents and in consideration of the Lender having agreed to provide the Loan and subject to the terms and conditions set out in the Loan Agreement and the Transaction Documents, the Borrower do hereby covenant with the Lender that it shall repay/pay all Outstanding Dues to the Lender under the Transaction Documents and duly observe and perform all the terms and conditions of the Loan Agreement and the Transaction Documents.

# HYPOTHECATION OF PROPERTIES

## In pursuant of and subject to, the Loan Agreement and for the consideration of the Lender providing/agreeing to provide the Loan to the Borrower on the terms and conditions as agreed between them, the Borrower, as the legal and/or beneficial owner(s) hereby hypothecates in favour of the Lender, as security for the Outstanding Dues by way of first ranking and exclusive charge over the following properties, to the extent permissible under the Applicable Laws:

### [All the present and future book debts, outstanding monies, receivables, claims, bills, investment, rights to or intangible assets and movable assets forming the part of current assets which are now due owing or payable or belonging to the Borrower in course of its business, together with all benefits, advantages and legal incident thereof;]

### [All the present and future cash flows of the Borrower, including the entire sale proceeds, consideration, fees, rent, lease rentals, license fees and/or any other receivables, received and/or to be received by the Borrower pursuant to, *inter alia*, any agreement(s), contract(s) for/of sale, transfer, lease and rent assignment;]

### [the proceeds of insurance with respect to that portion of the Mortgaged Properties (as defined in the Loan Agreement), Hypothecated Properties (or any part thereof) payable to or received by the Borrower under any claim arising out of any insurance policy in effect and held by or for the benefit of the Borrower along with all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to and in respect of the insurance contracts/policies required to be taken out by the Borrower in connection with Mortgaged Properties and Hypothecated Properties pursuant to the Transaction Documents.]

## All the properties/assets hereinabove in Clauses 3.1 and more particularly specified in the Schedule below, are collectively referred to as the “**Hypothecated Properties**”.

# APPLICABILITY AND EFFECTIVENESS

## The Security Interest created under this Deed, shall become effective on and from the date of execution of this Deed and the Parties shall execute all such agreements (including execution of amendment and modification deeds), deeds, documents, and do all acts, deeds and things as may be necessary to give effect to the same.

# COVENANTS AND UNDERTAKINGS

## In furtherance of the Loan Agreement and for the consideration aforesaid, the Borrower hereby, further agrees, declares and covenants with the Lender as follows:

### The Borrower shall at its expense keep the Hypothecated Properties in a marketable and good condition and where applicable, insure the same, to the extent risk cover is available in the market and such insurance policies shall be duly endorsed in favour of the Lender as provided in the Loan Agreement against loss or damage by theft, fire, lightning, earthquake, explosion, riot, strike, civil commotion, storm, tempest, flood, marine risk, erection risk, war risk, terrorism and such other risks as the Lender shall from time to time require, with an insurance company or companies. The Borrower shall deliver to the Lender, the insurance policies with the Lender’s name duly endorsed thereon as loss payee and maintain such insurances throughout the continuance of the security of these presents and deliver to the Lender the renewal receipts thereof and shall duly and punctually pay all premium and shall not do or suffer to be done or omit to do or be done any act which may invalidate or avoid such insurances.

### The Lender or the nominees of the Lender shall upon giving a prior notice, at the expense of the Borrower, be entitled at all times to enter any place, on any Business Day during the normal working hours, where the Hypothecated Properties may be kept and inspect, value, insure, superintend the disposal of and take particulars of all or any part of the Hypothecated Properties and check any statement, accounts, reports and information provided that the Lender shall use reasonable efforts to ensure that such inspection, valuation etc. does not hinder the normal business of the Borrower. The Borrower unconditionally undertakes to take all steps to ensure that such inspections as stated above shall not be disturbed or for any reason stopped and that the Borrower shall co-operate with such inspections without demur or protest, including making available such staff as the Lender or its respective agents may require in connection with such inspection(s);

### In the event of any Event of Default, the Lender or its nominees shall, without any notice and without assigning any reason and at the risk and expense of the Borrower and if necessary as attorney for and in the name of the Borrower, be entitled to take charge and/or possession of, seize, recover, receive and remove the Hypothecated Properties and/or sell by public auction or tender or private contract, dispatch or consign for realisation or otherwise dispose of or deal with all or any part of the Hypothecated Properties (including by way or through the exercise of its powers and rights specified in Clause 6.1 of this Deed) and to enforce, realise, settle, compromise and deal with any rights or claims relating thereto, without being bound to exercise any of these powers or be liable for any losses in the exercise or non-exercise thereof and without prejudice to the Lender’s rights and remedies of suit or otherwise. Notwithstanding any pending suit or other proceeding, the Borrower undertake to give immediate possession to the Lender/nominees of the Lender on demand of the Hypothecated Properties and to transfer and deliver to the Lender all related contracts, securities and documents and the Borrower hereby agree to accept the Lender’s account of sales and realisations (based on satisfactory documentary evidence) as sufficient proof of amounts realised and relative expenses and to pay on demand by the Lender any shortfall or deficiency thereby shown. The Lender will also pay on demand to the Borrower any amounts received in excess of the Outstanding Dues. Provided, however, that the Lender shall not in any way be liable or responsible for any loss, damage or depreciation that the Hypothecated Properties may suffer or sustain on any account whatsoever whilst the same are in the possession of the Lender or by reason of exercise or non-exercise of rights and remedies available to the Lender as aforesaid and that the Borrower shall be liable for such loss, damage or depreciation, howsoever the same may have been caused;

### The Borrower shall execute all such deeds, documents and assurances and do all such acts and things as the Lender may require for exercising the rights, powers and authorities hereby conferred on the Lender for effectuating and completing the Security Interest hereby created and shall from time to time and at all times after the Security Interest hereby constituted shall become enforceable, execute and do all such deeds, documents, acts and things as are necessary for realisation of the Hypothecated Properties and, in particular, the Borrower shall execute all transfers, assignments and assurances of the Hypothecated Properties, whether to the Lender or its nominees or assigns;

### The security created hereunder in favour of the Lender shall become enforceable by the Lender upon the occurrence of any Event of Default in accordance with the Loan Agreement and other Transaction Documents;

### The Borrower shall at all times during the continuance of these presents and the Security Interest hereby created, except as otherwise expressly permitted by the Loan Agreement, duly and punctually pay any imposts, costs, duties, taxes, premium and outgoings which become lawfully payable by the Borrower in respect of the Hypothecated Properties or any part thereof or the carrying out by the Borrower or maintenance of any business or operations thereon and shall prevent any part of such Hypothecated Properties from becoming charged with the payment of any imposts, duties and taxes lawfully payable by the Borrower.

## Notwithstanding the aforesaid, the Borrower hereby give specific consent to the Lender for disclosing/submitting the ‘financial information’ as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) read with the relevant regulations/rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the securities created by the Borrower for securing the Loan, from time to time, to any ‘Information Utility’ (“**IU**”) as defined in Section 3 (21) of the Code, in accordance with the relevant regulations framed under the Code, and directions issued by Reserve Bank of India to the banks/financial institutions from time to time and hereby specifically agree to promptly authenticate the ‘financial information submitted by the Lender, as and when requested by the concerned IU.

# ENFORCEMENT OF SECURITY

## At any time after the occurrence of an Event of Default (which is continuing), the Lender may, in addition to the powers hereinbefore conferred upon the Lender, have a receiver or receiver and manager or administrative receiver appointed for the Hypothecated Properties or any part thereof (hereinafter the “**Receiver**”), and:

### Unless otherwise directed by the Lender, such Receiver may exercise all the rights, powers, authorities and discretions herein or by law vested in the Lender;

### Such Receiver shall, in the exercise of his powers, authorities and discretions, conform to the regulations, instructions and directions from time to time made and given by the Lender and in accordance with the Applicable Law;

### The Lender may from time to time fix the remuneration of such Receiver (based on the directions of the competent court as applicable), and shall direct payment thereof out of the proceeds from the Hypothecated Properties, but the Borrower shall be liable for the payment of such remuneration;

### Every such Receiver shall be the agent of the Borrower for all purposes, and the Borrower shall be responsible for his acts and defaults, loss or misconduct and liable on any contract or engagement made or entered into by him and for his remuneration so long as the Receiver has acted in a manner consistent with the provisions of this Deed and the powers conferred hereunder;

### In the event the Receiver acts on the written instructions of the Lender, the Lender shall be in no way be responsible for any misconduct, misfeasance, malfeasance or negligence on the part of any such Receiver and shall in no way be liable for or in respect of any debts or other liabilities incurred by any such Receiver, irrespective of whether the Borrower are in liquidation or not.

## The Hypothecated Properties and all sale realisations and loss proceeds thereof and all documents forming part of the Security Interest created under this Deed, shall always be kept distinguishable and held by the Borrower as the property of the Lender specifically appropriated towards the Security Interest created under this Deed and be dealt with only under the directions of the Lender and the Borrower shall not do or allow any thing that may prejudice the Security Interest and the Lender shall be at liberty to incur all costs and expenses as may be necessary to preserve this security and to maintain the same undiminished and claim reimbursement thereof from the Borrower, as mentioned in Clause 5.1.1 of this Deed.

## The Borrower shall, whenever required by the Lender procure and give full particulars of the Hypothecated Properties to the Lender and shall furnish & verify all statements, reports, returns, certificates and information, from time to time as required by the Lender and furnish & execute all necessary documents to give effect to the Security Interest created in terms of this Deed.

## The Hypothecated Properties shall be specifically appropriated to the charge created under this Deed and the Borrower shall not sell, transfer, lease out, assign, dispose of or otherwise part with the Hypothecated Properties or any part thereof, or deal with the same or create or suffer any mortgage, charge, lien, hypothecation or other encumbrance on the Hypothecated Properties, without the prior written consent of the Lender. Any charge created by the Borrower on the Hypothecated Properties, in contravention of this Deed, shall be subject to the present charge created in favour of the Lender under this Deed, which shall in all circumstances rank superior to the new charge created by the Borrower on the Hypothecated Properties, in contravention of this Deed.

# FURTHER ASSURANCES

## The Security Interest created herein is in addition to, and independent of, any Security Interest or any other security/ right/ remedy now or at any time hereafter held by or available to the Lender.

## If any amount paid by the Borrower in respect of the hypothecation and charge over the Hypothecated Properties hereby created is held to be void or set aside on the liquidation, winding up, bankruptcy or insolvency of the Borrower, as the case may be or otherwise, then for the purposes of this Deed, such amount shall not be considered to have been paid and the Security Interest created in terms of this Deed shall continue to apply.

## The rights and benefits of the Lender hereunder shall be in addition to and not in derogation of any of its other rights, benefits and privileges under Applicable Law.

## The Borrower hereby declares that the Hypothecated Properties are and will at all times be the absolute property of the Borrower and no Security Interest shall be created except for the charges created and/or to be created hereunder and under other Transaction Documents (as the case may be) and other security permitted to be created in accordance with the terms of the Loan Agreement*,* with the specific permission of the Lender, be free from any prior Security Interest and as to future goods the same shall likewise be the unencumbered, absolute and disposable property of the Borrower with full power of disposition over the same.

## The Borrower further agrees to **(a)** make available, on the date hereof, a certified true copy of the board resolution/ authority letter approving the creation of charge over the Hypothecated Properties in favour of the Lender, appointing the authorised signatory(ies) representing the Borrower on its behalf; and **(b)** register the Security Interest as per the Applicable Law, within such time-period as specified in the Loan Agreement and in case not specifically provided in the Loan Agreement, as per the time-period prescribed under Applicable Law.

## The Borrower irrevocably appoint the Lender and each Receiver to be its attorney with full power of substitution and in their names or otherwise on their behalf to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be desirable or necessary or which the Lender or the Receiver shall think proper or expedient for carrying out any obligations imposed on the Borrower hereunder or for exercising any of the powers hereby conferred in connection with any sale or disposition of any part of the Hypothecated Properties or the exercise of any rights in respect thereof or for giving to the Lender the full benefit of the Security Interest created herein and so that the appointment hereby made shall operate to confer on the Lender and the Receiver authority to do on behalf of the Borrower anything which they can lawfully do as their attorney and without prejudice to the generality of the foregoing, the Borrower have appointed the Lender, *inter alia*, to:

### execute and do all acts, deeds and things which the Borrower(s) are authorised to execute and do the same under the covenants and provisions herein contained;

### generally, use the name of the Borrower in the exercise of all or any of the powers by these presents or by law conferred on the Lender or any Receiver appointed by the Lender; and

### execute on behalf of the Borrower such documents and deeds as may be necessary to give effect to the provisions of this Deed and for the preservation, enforcement and realisation of the Security Interest created hereby.

The Borrower hereby ratifies, confirms and agrees to ratify and confirm any deed, instrument, act or thing which such attorney or substitute may execute or do.

## The Lender and the Receiver shall have full power to delegate any or all of the powers, discretions and authorities conferred on them by this Deed to any person or persons in such manner and subject to such terms and conditions as they deem necessary for the due exercise of their powers hereunder and to revoke or modify the said powers, discretions and authorities granted or to substitute any other person or persons in their place. The Borrower hereby agrees and acknowledges that the powers, discretions and authorities conferred on the Lender and the Receiver shall, without any further act, deed or instrument on the part of the Borrower or the Lender or Receiver, be available and exercisable by such person or persons.

## Nothing herein shall prejudice the rights or remedies of the Lender in respect of any present or future security, guarantee, obligation or decree for any indebtedness or liability of the Borrower towards the Lender.

# Continuing Security

## The Security Interest created hereunder shall be a continuing security and shall remain in full force and effect until all the Outstanding Dues have been paid in full to the satisfaction of the Lender, and confirmed as such by the Lender in writing, notwithstanding any intermediate payment, sharing with any other person, clawback of monies paid, or other matter or thing whatsoever and in particular the intermediate satisfaction by the Borrower of the whole or any part of the Outstanding Dues in accordance with the Loan Agreement and the other Transaction Documents.

## The obligations of the Borrower under this Deed shall not be discharged or impaired by and shall not be affected by any act, omission or circumstances which, but for this provision, might operate to release or otherwise exonerate the Borrower from its obligations under this Deed or affect such obligations, including (but without limitation) and whether or not known to the Borrower and the Lender:

### any forbearance, concession, waiver, release of or granting of any time or any other indulgence to the Borrower or any other person;

### any assertion of, or failure to assert, or delay in asserting, any right, power or remedy against the Borrower or any other person;

### any taking, holding, reviewing, exchanging, varying, releasing, waiving or omitting to take, perfecting or enforcing any rights, remedies or security against or granted by the Borrower or any other person;

### any irregularity, invalidity or unenforceability of any obligation of the Borrower under any Transaction Documents or any Applicable Law (in effect from any date after the date of this Deed) purporting to reduce or otherwise affect any of such obligations;

### any amendment or other modification to any Transaction Document, so that references to any Transaction Document shall include each such amendment or modification;

### any assignment by the Lender to any person of any of its rights under and in accordance with the Transaction Documents;

### any bankruptcy proceeding, winding up, reconstruction of the Borrower or by the takeover of management or nationalisation of the Borrower or other incapacity or lack of power or authority or other circumstance of, or any change in the constitution or identity or loss of identity by the Borrower; and

### any other act, event, neglect, omission or circumstance whatsoever (however caused or arising and whether or not similar to any of the foregoing) which would or might, but for this Clause, operate to impair or discharge the Borrower’s obligation hereunder or otherwise affect the powers or rights of the Lender.

## Nothing herein contained shall be deemed to operate so as to negate, qualify, merge or otherwise prejudice, affect or exclude the Lender’s rights or remedies in respect of any present or future security, guarantee, obligation or decree for the Borrower’s indebtedness or liability to the Lender nor shall it preclude the Lender from enforcing the security created hereunder without enforcing in the first instance any other security furnished by the Borrower to the Lender or to recover the balance at any time remaining due and owing to the Lender under the Transaction Documents or hereunder notwithstanding that the Hypothecated Properties may not have been sold or realised.

## No course of dealing and no failure or delay by the Lender in exercising, in whole or in part, any power, remedy, discretion, authority or other right under this Deed or any other agreement shall waive or impair, or be construed to be a waiver of or an acquiescence in, such or any other power, remedy, discretion, authority or right under this Deed or in any manner preclude its additional or future exercise, nor shall the action of the Lender with respect to any default, or any acquiescence by it therein, affect or impair any right, power or remedy of the Lender with respect to any other default.

# Indemnity

The Borrower hereby agrees to indemnify the Lender and the Receiver, attorney, manager, agent or other person appointed by the Lender (collectively the “**Indemnified Parties**”) from and against all claims, demands, actions and proceedings, losses, damages, costs, charges and expenses (collectively “**the Claims**”) that are actually suffered, sustained or incurred by any Indemnified Party in connection with execution of the powers in respect to the protection, defence, perfection and enforcement of the Security Interest hereby created or recovery of any monies hereby secured, and for all suits and proceedings of whatever nature in relation to any of the aforesaid purposes or in which any Indemnified Party may be joined as a party or otherwise involved by reason of existence of the Security Interest in the Hypothecated Property in its favour.

# Costs

## The Borrower shall, upon notice from the Lender pay or reimburse to the Lender all fees for the negotiation, preparation, execution, modification or amendment of or the preservation, protection or release of its rights under these presents and/or any documents or instruments contemplated or in connection with or relating to these presents including, without limitation, travelling expenses and legal fees for drafting and stamping of this Deed or any other document executed pursuant thereto.

## The Borrower shall pay all legal fees, costs, charges and expenses of the external legal counsel of the Lender and all such sums incurred or paid by the Lender in connection with and incidental to or in connection with these presents and incurred in connection with the enforcement of any rights hereunder and/or under any other Transaction Document including any cost incurred in the assertion or defense of the rights of the Lender hereunder and/or any Transaction Documents and/or any cost incurred for the protection and preservation of whole or any part of the Hypothecated Properties and/or any Security Interest created pursuant to the Transaction Documents (as the case may be).

# MISCELLANEOUS:

## **Discharges and Releases:**

Notwithstanding any discharge, release or settlement from time to time between the Lender and the Borrower, if any discharge or payment in respect of the Outstanding Dues and any amounts paid in relation to the same by the Borrower or any other person is avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding up, composition or arrangement for the time being in force or for any other reason, the Lender shall be entitled hereafter to enforce this Deed as if no such discharge, release or settlement had occurred.

## **Amendment:**

### Subject always to the provisions of the Loan Agreement and other Transaction Documents, the Borrower and the Lender may amend or supplement the terms of this Deed by mutual agreement in writing and duly signed.

## **Limitation on Rights of Others:**

Nothing in this Deed, whether express or implied, shall be construed to give to any person other than the Lender any legal or equitable right, remedy or claim under or in respect of this Deed, except as expressly provided in this Deed, any covenants, conditions or provisions contained herein or in the Hypothecated Properties, all of which are, and shall be construed to be, for the sole and exclusive benefit of the Lender.

## **Severability:**

Every provision contained in this Deed shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any law or in any jurisdiction, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way affected or impaired thereby. If there is any inconsistency between (a) the rights and the obligations of the Borrower in relation to the Security Interest created under these presents and (b) the rights and the obligations of the Borrower in relation to Loan Agreement, the provisions of these presents shall be deemed to be modified so that the rights and obligations of the Borrower under these presents are consistent with the rights and obligations of the Borrower under the Loan Agreement. The Borrower doth hereby confirm the provisions of this Clause and undertake that during the subsistence of the security created hereunder by the Borrower in favour of the Lender, the Borrower shall not do or suffer to be done or be party or privy to any act, deed, matter or thing which may, in any manner prejudicially affect the securities and the rights created in favour of the Lender in relation to the Hypothecated Properties.

## **Notices:**

### All notices or other communications under this Deed or the Transaction Documents shall be given by the Borrower to the Lender in writing at the addresses specified in the Schedule hereto. Such notice, demand, request or other communication shall be deemed to have been duly given or made when it shall be (a) delivered personally; or (b) sent by facsimile; or (c) sent by registered mail with acknowledgement due, postage prepaid or courier; or (d) sent by email.

### Any communication or document made or delivered by one person to another under or in connection with this Deed or the Transaction Documents will be effective: (a) if delivered personally, on delivery; or (b) if by way of facsimile, when received in legible form; or (c) if by way of registered mail/courier, the date of receipt of such registered mail/courier (as demonstrated by the acknowledgement); or (d) if by way of email, as soon as the email leaves the system of the sender to be transmitted to the addressee.

### Any notice given or communication made under this Deed must be in English Language.

## **Governing Law:**

This Deed and the rights and obligations of the Parties hereunder shall be governed by, and construed in accordance with the laws of India.

## **Jurisdiction:**

### The courts of Ahmedabad shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including any dispute relating to any non-contractual obligation arising from or in connection with this Deed and any dispute regarding the existence, validity or termination of this Deed) (a “**Dispute**”).

### Parties agree that the courts of Ahmedabad are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

### Clause 11.7 of this Deed is for the benefit of the Lender only. As a result, the Borrower shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

**SCHEDULE**

|  |  |  |
| --- | --- | --- |
| **S. No.** | **Details** | **Particulars** |
| **Agreement Details** | | |
|  | Date of Deed of Hypothecation |  |
|  | Place of Execution |  |
| **Details of Borrower** | | |
|  | Name of the Borrower(s) |  |
|  | Constitution of the Borrower(s) |  |
|  | PAN/TAN/CIN/LLPIN of the Borrower(s) |  |
|  | Address of the Borrower(s) |  |
|  | Email address(es) |  |
|  | Phone No. (s) |  |
|  | Attention: Mr./Ms. |  |
| **Details of Loan Agreement/Sanction Letter** | | |
|  | Date of Loan Agreement |  |
|  | Date of Sanction Letter |  |
|  | Amount of Loan |  |
| **Description of Hypothecated Properties** | | |
|  |  | |

In WITNESS WHEREOF, the Parties hereto have caused this Deed to be executed on the day, month and year as mentioned in the Schedule.

**SIGNED AND DELIVERED BY WITHIN NAMED BORROWER/ CO-BORROWER**

If **Company**, by its Authorized Signatory OR If **Limited Liability Partnership**, by its Designated Partner and Authorized Signatory OR If **Partnership Firm**, by its Designated Partner and Authorized Signatory OR If **HUF**, through its Karta Or If **Individual**, by the individual Borrower; AND by the **Co-Borrower** (if applicable):

{% if company\_type\_of\_borrower != 'Individual Borrower' %} {% for i in co\_borrower %}

|  |  |  |  |
| --- | --- | --- | --- |
|  | Borrower’s Name:  {{ borrower.name }}  Borrower’s Signature: |  | Co- Borrower’s Name:  {{ i.name }}  Co- Borrower’s Signature: |

**{% endfor %}**

**{% else %}**

|  |  |  |
| --- | --- | --- |
| Borrower’s Name:  {{ borrower.name }}  Borrower’s Signature: |  | Co- Borrower’s Name:  Co- Borrower’s Signature: |

**{% endif %}**

**AND SIGNED AND DELIVERED BY THE WITHIN NAMED LENDER**,

|  |  |
| --- | --- |
|  | Authorised official’s Name:{{ ratnafin\_official.name }}  Authorised official’s Signature: |

**IN PRESENCE OF:**

* + - 1. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
      2. **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**UDC Covering Letter**

To,

Ratnaafin Capital Pvt. Ltd

201, 202, Shilp Aperia,

Near Hotel Landmark,

Ambli - Bopal Road,

Bodakdev, Ahmedabad – 380052

Sirs,

Subject: Credit Facility of Rs. {{ loan\_amount }} sanctioned to {{ borrower\_company }}

In consideration of and towards repayment of the aforesaid credit facilities granted/agreed to be granted by Ratnaafin Capital Pvt. Ltd ("Lender") **I/We, {{ borrower.name }} holding company of {{ borrower\_company }} hereby inter alia deliver to the Lender the cheques (as detailed hereunder) drawn in favour of the Lender being blank as regards the date of the cheque and the amount.**

|  |  |  |  |
| --- | --- | --- | --- |
| Sr. No. | Cheque No. | Bank Details | Name of the account holder |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**I/We are aware and we hereby agree and acknowledge that a credit facility of Rs. {{ loan\_amount }} has been sanctioned by the lender to {{ borrower\_company }} which is our subsidiary company.**

I/we do hereby agree and acknowledge in accordance with the provisions of section 20 of the Negotiable Instruments Act ("The Act") the Lender in the present case as the holder of the said cheques shall have the authority to complete the said cheques.

In addition to the express provisions of the Act as mentioned above authorizing the Lender to complete the said cheques to the extent of credit facility outstanding including any interest, penal interest, charges, etc. that the Lender may incur I / We hereby unconditionally and irrevocably authorize and confirm the authority of the Lender to fill in the date and the amount on the said cheques and to present the same for payment.

I/We hereby undertake to be absolutely bound as the drawer of the said cheques so completed by the Lender as above and shall be liable in the same manner as the said cheques were drawn and completed by me/us and shall ensure that the said cheques are honored on presentation for payment.

I/We agree and acknowledge that any dishonoring of the said cheques would make me/us liable including under the provisions of section 138 of the Negotiable Instruments Act,1881.

|  |  |
| --- | --- |
| For and on behalf of:  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  |

**END USE LETTER FROM THE RESIDENT INDIAN CUSTOMER**

Date: {{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

To,

The Manager

Ratnaafin Capital Private Limited

Dear Madam/Sir,

Sub: Application for Loan

I/We, {{ borrower.name }} refer to the Application No. {{ loan\_sanction\_letter\_number }} dated {{ format\_date(loan\_date\_of\_sanction\_letter, format='MM/dd/yyyy') }} submitted by me/us to Ratnaafin Capital Pvt Ltd. for availing of a Loan from Ratnaafin Capital Pvt Ltd.

The said Facility is for the purpose of (tick one)

☐Education

☐ Business

☐ Agriculture & Allied Activity O Home Repair

☐ Other personal need. specify:

If the facility is to be used for Business Purpose, then please tick one of a) OR b) the following

1. Investment in Plant & Machinery (only for Manufacturing industry) is:

☐ Less than or equal to Rs 5 lakh

☐ Above Rs 5 lakh and up to Rs 25 lakh

☐ Above Rs 25 lakh and up to Rs 5 Crore

b) Investment in Office Equipment (only for Service industry) is:

☐ Less than or equal to Rs 2lakh

☐ Above Rs 2 lakh and up to Rs 10Iakh “

☐ Above Rs 10 lakh and up to Rs 5 Crore

I/We hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and also agree and undertake to utilize the loan only for the above-mentioned purpose and that the loan shall not be used for any illegal and / or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.

I/We further agree. confirm and undertake that the purpose of use of funds under the facility shall not be changed in any manner during the tenor of the facility or that such change in purpose shall take place only with the prior written permission of Ratnaafin Capital Pvt Ltd. I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will constitute an event of default under the Facility Agreement executed with the Ratnaafin Capital Pvt Ltd and accordingly the Ratnaafin Capital Pvt Ltd will have the right to initiate appropriate recovery proceedings for recovering the outstanding dues in the loan account.

I/We are aware that it is on the faith representation, declaration and confirmation that you have agreed to consider my loan application for financial assistance under the category of Priority Advances defined in various circulars/guidelines of Reserve Bank Of India.

Thanking you.

Yours Sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant Co-applicant/ Guarantor

**DISBURSEMENT DEMAND FOR OUR \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ LOAN**

Date: {{ format\_date(agreement\_date, format='MM/dd/yyyy') }}

The Manager,

**Ratnaafin Capital Private Limited**

201-205, Shilp Aperia,

Near Ashok Vatika,

Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

Dear Sir,

We have been sanctioned a {{ loan\_facility\_type }} from Ratnaafin Capital Private limited for an amount of Rs. {{ loan\_amount }} for the purpose of {{ loan\_specified\_purpose }}. We have accepted all terms and conditions for the {{ loan\_facility\_type }} loan against property and executed all the documents for the loan.

We request a disbursement for an amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) after deducting all the necessary fees & charges, in favour of **M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** from our Loan account number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as a full/part disbursement towards this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

We also agree to pay interest on the amount disbursed as per our request starting from the date of disbursement.

Thanking you,

Yours Faithfully,

For M/s

Authorised Signatory Signature (with Stamp)

**Interest Rate Declaration**

**Certificate to be signed by the borrower**

|  |  |
| --- | --- |
| Name of the Borrower | {{ borrower.name }}  (PAN: {{ borrower\_pan\_or\_tan\_or\_cin }}) |
| Address | {{ borrower.address.on\_one\_line() }} |
| Constitution (if borrower is other than individual) | {% if company\_type\_of\_borrower != 'Individual Borrower' %}{{ borrower\_constitution }}{% endif %} |

|  |  |  |  |
| --- | --- | --- | --- |
| **Details of {{ loan\_facility\_type }}** | | | |
| **Facility** | **Limits** | **Sanction Letter No.** | **Sanction Date** |
| {{ loan\_facility\_type }} | Rs. {{ loan\_amount }}/- (Rupees {{ nice\_number(loan\_amount, use\_word=True) | upper }} only) | {{ loan\_sanction\_letter\_number }} | {{ format\_date(loan\_date\_of\_sanction\_letter, format='MM/dd/yyyy') }} |
|  |  |  |  |

**RATE OF INTEREST:**

FRR (Present FRR {{ loan\_frr\_rate }}%) – {{ loan\_spread\_rate }}% (Spread) current effective {{ loan\_interest\_rate }}%@.

The rate of interest shall be subject to change from time to time including on account of changes in interest rates made by the RBI from time to time.

Place: {{ execution\_place }} Signature of Borrower(s)

Date: {{ format\_date(agreement\_date, format='MM/dd/yyyy') }}