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**LOAN AGREEMENT**

This Loan Agreement (“**Agreement**”) is made at the place and date as specified in the Schedule I hereto

**BY AND BETWEEN**

Such Person(s) whose name(s), address(es) are specified in the Schedule I (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**;

**AND**

**RATNAAFIN CAPITAL PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 with corporate identity number U65929GJ2018PTC105279 and non-banking financial company registered under the Reserve Bank of India Act, 1934 bearing registration number B.01.00621 and having its registered office address at 201, 202, Shilp Aperia, Nr. Landmark hotel Iscon- Ambali Road, Bodakdev Ahmedabad – 380052, Gujarat and acting through its branch at the place as mentioned in the Schedule I (hereinafter referred to as the “**Lender**”, which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the **OTHER PART.**

(The Borrower and the Lender are individually referred to as “**Party**” and collectively as the “**Parties**”)

WHEREAS

The Lender is a non- banking financial company engaged primarily in the business of providing loans/credit facilities to various customers. Relying upon the applications and representations made and information provided by the Borrower, the Lender, has agreed to grant the Loan (as defined below) to the Borrower on the terms and conditions mutually agreed and contained in this Agreement and in other Transaction Documents (as defined below), 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")**, 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. **DEFINITION AND INTERPRETATION**

In this Agreement, unless the context otherwise requires:

* 1. “**Additional Interest**” shall mean the additional interest/charges for payment delayed beyond the due date of the installments and as specified in the Schedule I hereto, wherever applicable.
  2. “**CIBIL**” shall mean Credit Information Bureau (India) Limited;
  3. “**Due Date**” shall mean the date(s) on which the amount in respect of the Outstanding Obligations falls due as specified in this Agreement.
  4. “**Event of Default**” shall mean any event or circumstance specified as such in Clause 11.1;
  5. “**Interest Rate**” shall have the meaning ascribed to it in Clause 3.1;
  6. “**Loan**” shall have the meaning ascribed to in Clause 2.1;
  7. “**Outstanding Obligations**” shall mean at any time the entire outstanding amount due in respect of the Loan, including but not limited to the present and future obligations and liabilities of the Borrower to pay/repay the principal amount of the Loan, Interest, Default Interest, increased rate of Interest, prepayment charges, other fees, liquidated damages, costs, charges and expenses (including any fees payable to the Lender) and other amounts payable in respect of under the Transaction Documents.
  8. “**RBI**” shall mean the Reserve Bank of India;
  9. “**Security**” shall have the meaning ascribed to it in Clause 7.1;
  10. “**Transaction Documents**” shall mean this Agreement, security documents and include all writings and other documents executed or entered into or to be executed or entered into, by the Borrower or any other Person, in relation to or pertaining to the Loan and each such transaction document as amended from time to time.
  11. a reference to the singular includes the plural (and vice versa);
  12. the headings in this Agreement are inserted for convenience of reference only and are to be ignored in construing and interpreting this Agreement;
  13. reference to the words “include” or “including” shall be construed without limitation;
  14. reference to a gender shall include references to the female and male gender;
  15. all approvals, permissions, consents or acceptance required from Lender for any matter shall require the “prior”, “written” approval, permission, consent or acceptance of Lender; and
  16. in the event of any disagreement or dispute between Lender and the Borrower/s regarding the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of Lender as to the materiality of any of the foregoing shall be final and binding on the Borrowers.

1. **LOAN FACILITY** 
   1. Based on the Borrower's representations, warranties, covenants and undertakings as contained herein, the Lender hereby agrees to grant to the Borrower and the Borrower hereby agrees to avail from the Lender, a total loan amount not exceeding the amount as mentioned in the Schedule (“**Loan**”), for the Specified Purpose, on the terms and conditions contained in this Agreement and in other Transaction Documents.
   2. The amount of the Loan will be disbursed by the Lender in one lump sum or in such instalments as determined by the Lender, subject to compliance by the Borrower with the terms and conditions provided in this Agreement. The Loan amount shall be disbursed to the Borrower net of all initial payments towards Interest, documentation charges, loan processing charges and such other charges as specified in the Schedule I hereto.
   3. The relationship between the Lender and the Borrower shall commence from the date of this Agreement and subsist until all the Outstanding Obligations payable by the Borrower to the Lender under this Agreement and in all other Transaction Documents shall have been fully paid to and received by the Lender.
   4. It is hereby agreed between the Parties that the Lender may, at its sole and absolute discretion, cancel and/or withdraw the undrawn limit of the Loan as sanctioned by the Lender. The said withdrawal shall not absolve the Borrower of any of its liability to repay the Outstanding Obligations.
   5. The term or tenor of the Loan shall be as set out in the Schedule I hereto.
   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. Notwithstanding anything contained in this Agreement, the Lender may terminate the right of the Borrower to disbursements under the Loan, if the request for such disbursement shall not have been made within 30 days from the date of this Agreement or by such extended date as may be agreed upon by the Lender in writing.
2. **INTEREST AND ADDITIONAL INTEREST RATES** 
   1. 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 interest would be payable by the Borrower at the revised Interest Rate.
   2. In the event of the Borrower committing a default or delay in the repayment of any Installment on the Due Date, in full or in part, or the Borrower committing any breach or default of any other condition of this Agreement or under any other Transaction Documents, the Borrower shall, in respect of the Outstanding Obligations, pay the Additional Interest as the rate specified in the Schedule I hereto, from the date of default till the date of payment. The Borrower expressly agrees that the rate of such Additional Interest is a fair estimate of the loss likely to be suffered by the Lender by reason of such delay/ default on the part of the Borrower. The payment of Additional Interest shall not absolve the Borrower of the other obligations including to make timely payments and/or in respect of such default or affect any of the other rights of the Lender including in respect of the default. It is expressly specified that the Lender expressly reserves all the other rights that may accrue to it on any default by the Borrower.
3. **FEES, CHARGES, COSTS AND CLAIMS** 
   1. The Borrower shall bear the service charges, processing fee, stamp duty, cheque bouncing charges, cheque swapping charges, loan cancellation/re-booking charges, and any other fees as more particularly detailed in the Schedule I hereto in relation to the Loan.
   2. The Borrower shall during the tenure of the Loan bear all taxes (including interest tax and GST) as may be applicable or as may be levied by any government body or authority in relation to the Loan.
   3. The Lender shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Lender in connection with the Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
4. **REPAYMENT**
   1. Notwithstanding anything to the contrary contained in this Agreement, the Loan shall be repayable on demand and the Lender shall have the right to be paid forthwith on demand the entire Outstanding Obligations in respect of the Loan. Without prejudice to the aforesaid, the Borrower shall repay the Loan together with interest and other charges thereon on Due Date as mentioned in the **Schedule II** hereto (“**Repayment Schedule**”). The Repayment Schedule is without prejudice to the right of the Lender to recompute the interest in case of variation of the Interest Rate and on such re-computation, payment shall be made by the Borrower in accordance with such varied Repayment Schedule. The Borrower hereby agree that the time is the essence of the contract.
   2. If such Due Date falls on a day which is not a business day at the place where the payment is to be made, the Borrower shall pay the Instalment on the business day preceding the said Due Date for such repayment. 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 sum payable to the Lender shall be increased to the extent necessary to ensure that, after making such deduction, the Lender receives 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 submit the relevant tax deduction to the taxing authorities 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 and the Lender shall thereafter repay such applicable tax amount to the Borrower.
   3. The Lender shall have the right at any time or from time to time to review and reschedule the Repayment Schedule in such manner and to such an extent as the Lender may, in its sole discretion, decide and the repayment will thereupon be made as per the revised Repayment Schedule.
   4. 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. The Borrower shall repay / pay the Instalments and other monies to the Lender through any one of the following: (i) by postdated cheques; (ii) by Electronic Clearing System (Debit Clearing) as notified by RBI (ECS), (iii) by directly paying amounts by cheque / draft issued in the name of “RATNAAFIN CAPITAL PRIVATE LIMITED”; (iv) NACH; or (v) by any other method provided the same is approved by the Lender. The method for payment shall be as selected by the Borrower in Schedule I.
  2. The Borrower shall not be entitled to cancel or issue stop- payment instructions with respect to the postdated cheques / ECS / NACH mandates for so long as any part of the Outstanding Obligations is pending.
  3. The Borrower hereby unconditionally and irrevocably authorizes the Lender, acting through its officers, authorised agents to fill necessary details in the cheque/s delivered to the Lender for an amount not exceeding the maximum amount due by the Borrower to the Lender under the terms and conditions of this Agreement without notice to the Borrower in his behalf. The Borrower hereby confirm and agree that the Lender is entitled in its sole discretion to use one or more such cheques or ECS or NACH for the regularization/settlement of repayment of the Loan.
  4. The Borrower shall at all times maintain sufficient funds in its bank account to ensure that the ECS, postdated cheques, or NACH, if any, issued by the Borrower are not dishonoured and the Instalments are received / realized by the Lender on or before the applicable Due Dates.
  5. Notwithstanding the mode of repayment / payment, the Borrower shall continue to remain at all times liable and responsible for ensuring the payment / repayment of all Instalments and all other monies in respect of the Loan to the Lender on or before the relevant Due Dates without any further notice / intimation being given by the Lender and all such amounts payable by the Borrower to the Lender shall be paid without any deductions whatsoever so as to enable the Lender to fully realize the amounts due on or before the respective Due Date(s). Credit for payments by any method will be given only on realization of payments. The acceptance by the Lender of any payment which is less than the full Instalment or other amounts due and owing at such time shall not constitute a waiver of the Lender’s right to receive payment in full at such time or at any subsequent time or a waiver of any other rights whatsoever of the Lender under this Agreement.
  6. The Borrower shall obtain the Lender’s prior written consent for changes in authorised signatory who has signed the postdated cheques /ECS/NACH which have been submitted to the Lender at the time of disbursal of this Loan. The Lender may permit the Borrower to swap / exchange the postdated cheques/ECS/NACH issued to the Lender with alternate postdated cheques/ ECS/NACH drawn on another bank (as approved by the Lender). In such an event, the Borrower shall promptly replace the postdated cheques and/ or the ECS or NACH mandates, agreements and/or other documents executed for payment of the Instalments and issue fresh postdated cheques, ECS or NACH mandates in lieu thereof to the satisfaction of the Lender.
  7. Without prejudice to any other rights or remedies the Lender may have under this Agreement and/or under the applicable law, the Borrower shall be liable to pay a flat charge as stated in the Schedule I hereto in case of dishonour of the cheques or dishonour of ECS or NACH mandates or any other recognized mode by Lender on the first presentation. In case of dishonour on the second presentation, a further charge, as stated in the Schedule I, would be levied in respect of such dishonoured cheques. The levy of charge upon dishonour is without prejudice to the other rights which the Lender has under this Agreement or under law or equity.
  8. The Borrower may prepay the entire Outstanding Obligations at any time by giving one-month prior notice in writing to the Lender. In the event the Borrower exercises its right to prepay, the Lender will be entitled to charge prepayment charges at the rate as set out in the Schedule I hereto. No amount that has been prepaid shall be re-borrowed by the Borrower.
  9. In case of two or more Borrowers, the liability of the co-borrower(s) to repay the Loan together with interest, etc, and to observe the terms and conditions of this Agreement and any other Transaction Documents shall be is joint and several and consequently the Lender shall have a sole discretion to proceed against all or any of the co-borrower(s) to recover the Loan and other charges payable by under this Agreement.

1. **CONDITIONS PRECEDENT TO DISBURSEMENT OF LOAN**

The obligation of the Lender to make the disbursement of the Loan shall be subject to the condition that:

* 1. The Borrower meets the Lender’s requirement of creditworthiness. The Lender shall be entitled to make or cause to be made inquiries of such nature as the Lender may deem fit for the creditworthiness of the Borrower. The Lender shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.
  2. No Events of Default as stated in Clause 11.1 shall have happened and be continuing.
  3. The Borrower shall have produced evidence satisfactory to the Lender for the proposed utilization of the Loan.
  4. No extraordinary circumstances shall have occurred which shall make it improbable for the purpose for which Loan is provided to be carried out and/or for the Borrower to fulfill its obligations under this Agreement; and
  5. The Borrower shall create and perfect security and or guarantees for the repayment of the Outstanding Obligations in favour of the Lender as may be required by the Lender and execute all necessary documents as may be stipulated by the Lender.

1. **SECURITY**
   1. In consideration of the Lender having granted or agreed to grant to the Borrower the Loan, the Borrower shall furnish security, guarantee etc. as stipulated in the Schedule below and as demanded by the Lender from time to time in favour of the Lender in order to secure the Outstanding Obligations (“**Security**”). The Borrower also agrees and undertakes to execute all necessary security documents, deeds, undertakings etc. as may be required by the Lender to create and perfect the charge of the Lender on the Security.
   2. In addition to the above, the Borrower may also be required to submit a security deposit amounting to such percentage of the Loan as set out in the Schedule I hereto (if any) towards the security for the repayment of the Outstanding Obligation (“**Security Deposit**”). The Security Deposit shall not be considered as ‘Deposit’ as defined under the Reserve Bank of India Act, 1934 and/or ‘Public Deposit’ as defined in Master Direction – NBFC of Public Deposits (Reserve Bank) Directions, 2016. The Security Deposit shall be returned/refunded by the Lender to the Borrower only after the repayment of entire Outstanding Obligations of the Borrower. The Security Deposit shall carry the interest at the rate specified in the Schedule I hereto from the date of making such Security Deposit till the last Due Date as mentioned in the Repayment Schedule 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 Obligations. Any amount of the Outstanding Obligations remaining unpaid to the Lender after such adjustment shall be paid by the Borrower immediately on such demand by the Lender.
   3. The Borrower shall also execute demand promissory note for the Outstanding Obligations.
   4. If at any time during the subsistence of the Agreement, the Lender is of the opinion that any of the Security provided by the Borrower has become inadequate to cover the balance of the Outstanding Obligations, then the Borrower shall provide and furnish such additional security including movable or immovable properties as may be acceptable to the Lender.
2. **BORROWER’S, REPRESENTATIONS, WARRANTIES, AND COVENANTS** 
   1. The Borrower hereby represents, warrants and undertakers to the Lender that:
      1. All the particulars and details provided by the Borrower to the Lender in this or any other Transaction Documents submitted are true correct, complete and up to date in all respect and no material details have been concealed which would have an effect on the decision of grant of the Loan;
      2. The Borrower has full power, capacity, and authority to execute, deliver, and perform the Transaction Documents and have taken all necessary action (corporate, statutory or otherwise) for the authorization, execution, delivery, and performance of this Agreement and Transaction Documents;
      3. It has not taken any corporate action nor has any steps been taken or legal proceeding been initiated or threatened against the Borrower for its winding up, insolvency, dissolution, administration, reorganization, or for appointment of receiver, administrator of the Borrower, or all or any of its assets or undertakings;
      4. As of the date of this Agreement, there are no litigation, proceedings or disputes pending or threatened against or affecting the Borrower which could have a substantially adverse effect on the Borrower, its business or operations, its assets or its ability to perform its obligations under this Agreement and other Transaction Documents; and
      5. No encumbrance of any nature whatsoever or any lien exists over the Security created/to be created by the Borrower.
3. **AFFIRMATIVE COVENANTS**

The Borrower covenants and undertakes that at so long as the amounts due under this Agreement shall remain outstanding, and until the full and final payment of all the Outstanding Obligations, it shall, unless the Lender waives compliance in writing:

* 1. Utilize the Loan solely for the purpose stated by it to the Lender and for no other purpose whatsoever;
  2. Regularly and punctually repay and discharge all the Outstanding Obligations in the manner set out herein. Notwithstanding the Repayment Schedule hereunder, the Borrower agrees that the Lender shall have the right to be paid on demand the entire Outstanding Obligations.
  3. maintain its corporate existence and obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisation, approvals, licenses and consents required to enable it to lawfully carry on its business;
  4. obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorization, approvals, licenses and consents required to enable it to enter into and perform its obligation under this Agreement and to ensure legality, validity, enforceability or admissibility in evidence of any of the Transaction Documents;
  5. inform the Lender of any material litigation, arbitration or other proceedings which affect the Borrower, forthwith upon such proceedings being instituted or threatened by any persons making a claim for money against the Borrower;
  6. promptly inform the Lender of any occurrence of which it becomes aware which might adversely affect the Borrower or affect its ability to perform its obligations under any of the Transaction Documents;
  7. promptly inform the Lender of the occurrence of any Event of Default and of the steps being taken to remedy the same and will, from time to time, if so requested by the Lender, confirm to the Lender in writing that save as otherwise stated in such confirmation, no other Event of Default has occurred and is continuing;
  8. appraise the Lender of the occurrence or likely occurrence of any event which is likely to affect the capacity of the Borrower(s) to repay the Outstanding Obligations or likely to affect the Security for the said Loan or the obligations of the Borrower in respect of the said Loan;
  9. forthwith inform the Lender on the occurrence or likely occurrence of, *inter alia*, any of the following events, namely, the occurrence of any event which is likely to affect the Borrower(s) business, steps taken by authorities for recovery of statutory, dues, etc.;
  10. Pay regularly all taxes, assessment dues, duties and impositions as may, from time to time, be payable to any Government body or authority;
  11. Pay and reimburse to the Lender all governmental charges, taxes or penalties imposed on or in pursuance of this Agreement or on any instruments issued hereunder;
  12. In case Borrower is a company or limited liability partnership, the Borrower shall get the Security charge registered with the relevant Registrar of Companies (ROC) in a manner acceptable to the Lender and in accordance with the applicable law.
  13. Perform and execute, on request of the Lender, such acts and deeds, as may be necessary to carry out the intent of this Agreement.

1. **NEGATIVE COVENANTS**

The Borrower covenants and undertakes that at so long as the amounts due under this Agreement shall remain outstanding, and until the full and final payment of all the Outstanding Obligations, it shall not, unless previously approved by the Lender in writing:

* 1. make any changes in its constitution, business management, ownership, or control and shall not alter its constitutional / incorporation documents (as applicable);
  2. undertake or permit any merger, de-merger, consolidation, reorganization, scheme of arrangement, or compromise with its creditors, or shareholders, or effect any scheme of amalgamation or reconstruction;
  3. create any encumbrance, charge or lien of any nature whatsoever over the Security;
  4. sell, transfer, lease, or otherwise dispose off, or deal with the Security or any part thereof; and
  5. stand as surety for anybody or guarantee the repayment of any loan, overdraft, or the purchase price of any asset.

1. **EVENT OF DEFAULT**
   1. The occurrence of any one or more of the following events or events similar thereto, shall each constitute an event of default (“**Event of Default**”):
      1. Default or delay in payment/repayment of any Instalment or any part thereof, whether for principal or interest or otherwise due and payable from the Borrower under this Agreement, within the time stipulated hereunder and/or other Transaction Documents;
      2. Any breach or omission or default (other than a payment default) in performance of any covenant, condition, obligations, or undertaking under this Agreement or the Transaction Documents by the Borrower, guarantor or any other person (as the case may be) and such default has continued for a period of 7 (seven) days after the notice in writing thereof has been given to the Borrower or as the case may be to any other person by the Lender (except where the Lender is of the opinion that that such default is incapable of remedy, in which case, no notice shall be required);
      3. Any representation or warranty or covenant on the part of the Borrower made or deemed to be made in or pursuant to the Transaction Documents is or proves to be incorrect, incomplete or misleading in any material respect;
      4. The Borrower or guarantors, if any (in case of either of them being a corporation or partnership firm) takes any action or other steps are taken or legal proceedings are started for winding up, dissolution or re-organization or for the appointment of a receiver, trustee or similar officer on its assets;
      5. The Borrower or guarantors, if any (in case of being an individual) dies or takes any steps or any steps are taken with a view to his being made insolvent in any jurisdiction or with a view to the appointment of a receiver, trustee or similar officer of any of his assets;
      6. if the Borrower ceases or threatens to cease to carry on any of its businesses or gives notice of its intention to do so or if all or any part of the assets of the Borrower required or essential for its business or operations are damaged or destroyed or there occurs any change from the date of this Agreement in the general nature or scope of the business, operations, management, or ownership of the Borrower, which could have a material adverse effect;
      7. An event of default howsoever described (or any event which with the giving of notice, lapse of time, determination of materiality, or fulfilment of any other applicable condition or any combination of the foregoing would constitute an event of default) occurs under any agreement or document relating to any indebtedness of the Borrower or if any other financial institutions or banks with whom the Borrower has entered into agreements for financial assistance have recalled its assistance or any part thereof;
      8. The Borrower is unable or has admitted in writing its inability to pay any of its Borrower(s) Dues as they mature or when due and /or demanded by the Lender;
      9. One or more events, conditions, or circumstances (including any change in law) occur or exist, which in the sole opinion of the Lender, could have a material adverse effect on the ability of the Borrower to pay / repay the Loan.
   2. The Borrower shall promptly notify the Lender in writing upon becoming aware of any default and any event which constitutes an Event of Default and the steps, if any, being taken to remedy it. The decision of the Lender as to whether or not an Event of Default has occurred shall be final and binding upon the Borrower.
2. **EFFECT OF EVENT OF DEFAULT**

In the event of any of the Events of Default, notwithstanding anything to the contrary herein contained, the Lender through its officers, agents, or nominees, shall be entitled to, at its sole and absolute discretion, exercise or do any one or more of the following:

* 1. Declare that the obligation of the Lender to make or continue to make the Loan available, stands terminated;
  2. Declare that the entire Outstanding Obligation is immediately due and payable to the Lender, whereupon the same shall become immediately due and payable by the Borrower and the Borrower shall pay the entire Outstanding Obligation in accordance with the terms of the notice without any further notice or other legal formalities of any kind;
  3. Invoke the guarantee, if any for payment of the Outstanding Obligations; and/or
  4. Exercise any right, power, or remedy permitted to it by law, including by suit, in equity, or by action at law, or both, or otherwise (including appointment of receiver), whether for specific performance of any covenant, condition or term contained in this Agreement or for an injunction against a violation of any of the terms and conditions of this Agreement, or in aid of the exercise of any power or right granted in this Agreement.

1. **INDEMNITY** 
   1. The Borrower shall, without prejudice any right of the Lender, indemnify and hold harmless the Lender, its directors, officers, employees, consultants, agencies, appointees, or representatives against all costs (including advocates’ fee), expenses, penalties, losses, compensation, damage, damages, suits, actions, proceedings, claims, liabilities, consequences of whatsoever nature arising from:
      1. Occurrence of Events of Default; or
      2. Any failure by any of the Borrower to comply with the provisions of this Agreement and/or other Transaction Documents;
      3. Any acts of omission and commission, or breach of this Agreement or the Transaction Documents or any representation, warranty, covenant being false, misleading, untrue or incorrect; or
      4. non-payment or insufficient payment of stamp duty by the Borrower on this Agreement or any other Transaction Documents;
2. **ASSIGNMENT/TRANSFER/SECURITISATION** 
   1. The Borrower expressly recognizes and accepts that the Lender shall be absolutely entitled to, and has full power and authority to sell, assign or otherwise transfer in any manner whatsoever, in whole or in part, and in such manner and on such terms as the Lender may decide (including if deemed appropriate by the Lender reserving a right to retain its power to proceed against the Borrower on behalf of the purchaser, assignee or transferee) any or all outstanding and dues of the Borrower, to any third party of the Lender’s choice without any further reference or intimation or notice to the Borrower, and without seeking any consent of the Borrower. Any such action and any such sale, assignment or transfer shall bind the Borrower to accept such third party as creditor exclusively or as a joint creditor with the Lender or any other person, as the case may be. Any costs in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues, shall be to the account of the Borrower.
   2. The Borrower shall not assign this Agreement or any of the rights, duties or obligations of the Borrower hereunder, except with prior written consent of the Lender.
3. **CROSS COLLATERAL**

The Borrower acknowledges that in the event of repayment by the Borrower of the Outstanding Obligation under this Agreement but there being any outstanding by the Borrower under any other financial facility availed by the Borrower or its affiliates from the Lender, then in such event the Lender shall not be obliged to release the Security created by the Borrower under this Agreement/Transaction Documents and the Borrower hereby authorizes the Lender to extend the Security to cover such outstanding financial facility. Likewise, in the event of there being any outstanding by the Borrower under this Agreement, the Lender shall not be obliged to release the security created by the Borrower for any other financial facility availed of by the Borrower from the Lender and the Borrower undertakes to extend such security to cover the outstanding due under this Agreement.

1. **SUBORDINATE DEBT**

The Borrower does hereby agree declare confirm and undertake that all loans, advances, and other monies advanced by its group companies/ associates/ the directors, partners, and/or their friends and relatives or any of them shall stand and be regarded as subordinate debt in comparison with the Loan hereby granted. The Borrower does hereby further declare and undertake that the Borrower 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 Obligation of the Lender under and in pursuance of the Loan and/or this Agreement are repaid in full.

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.
   4. 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.
   5. 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.
   6. 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.
2. **DISCLOSURE OF INFORMATION**
   1. The Lender shall, as it may deem appropriate and necessary, be entitled to disclose all or any: (i) information and data relating to the Borrower; (ii) information or data relating to the Loan / Transaction Documents; (iii) obligations assumed / to be assumed by the Borrower in relation to the Loan under this Agreement and other Transaction Documents; (iv) default, if any, committed by the Borrower of the aforesaid obligations, to the CIBIL and any other agency authorized in this behalf by the RBI. The CIBIL and/or any other agency so authorized may use and/or process the aforesaid information and data disclosed by the Lender in any manner as deemed fit by them. The CIBIL and/or any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Lender / financial institutions and other credit grantors or registered users, as may be specified by RBI in this behalf.
   2. In case the Borrower commits any default in payment or repayment of the Outstanding Obligations, the Lender and/or the RBI will have an unqualified right to disclose or publish the details of such default along with the name of the Borrower and/or its directors / partners / co-applicants, as applicable, as defaulters in such manner as the Lender and/or RBI may, in their absolute discretion, think fit. The Borrower shall not hold the Lender responsible for sharing and/or disclosing the information now or in the future and also for any consequences suffered by the Borrowers and/or others by reason thereof. The provisions of this clause shall survive ever after the termination of this Agreement and the repayment of the Borrower’s Outstanding Obligations.
3. **ARBITRATION** 
   1. All disputes, differences and / or claims arising out of this Agreement including constructions, meaning or effect hereof or as to the right and liabilities of the parties hereunder shall be settled by arbitration to be held in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments or re-enactments thereof and shall be referred to a sole arbitrator to be nominated by the Lender. In the event of death, refusal, neglect, inability or incapability of a person so appointed to act as an arbitrator, the Lender shall appoint another person in his place as the arbitrator. The venue and seat of the arbitration shall be Ahmedabad. The award of the arbitrator shall be final and binding on all parties concerned.
   2. All legal actions and/or proceedings arising out of / in connection with this Agreement and the Transaction Documents shall be brought in / before the courts or tribunals at Ahmedabad and the Borrower irrevocably submits itself in the jurisdiction of such courts and tribunals. The Lender may, however, in its absolute discretion commence any legal action or proceedings arising out of the Agreement in any other court, tribunal or other appropriate forum and Borrower(s) hereby consents to that jurisdiction.
4. **NOTICES** 
   1. All notices or other communications under this Agreement or the Transaction Documents shall be given by the Borrower to the Lender in writing at the addresses specified in the Schedule I 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.
   2. Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will be effective:
5. if delivered personally, on delivery; or
6. if by way of facsimile, when received in legible form; or
7. if by way of registered mail/courier, the date of receipt of such registered mail/courier (as demonstrated by the acknowledgement); or
8. if by way of email, as soon as the email leaves the system of the sender to be transmitted to the addressee.
   1. Any notice given or communication made under any Finance Document must be in English Language.
9. **MISCELLANEOUS**
   1. It is expressly clarified and declared that any person by or through whom this transaction may have been introduced, negotiated, or conducted shall not be deemed to be an agent of the Lender and the Lender shall not be liable for any representation or statements made by such person.
   2. The entries made in the account books/ record of the Lender maintained in accordance with its usual practice and in compliance with statutory requirements and / or a statement signed by a designated officer of the Lender, shall be final and binding on the Borrower. Such entries and / or statement shall be *prima facie* conclusive evidence of the existence and amount of obligations of the Borrower recorded in respect of the Loan.
   3. This Agreement and any other Transaction Documents integrate all the terms and conditions mentioned herein or incidental hereto and supersede all oral negotiations and prior writings in respect of the subject matter hereof, except for those provisions of the Sanction Letter issued prior to this Agreement which are in addition to and complement and are not in conflict with the terms of this Agreement. In the event of any conflict between the terms and conditions of this Agreement and any agreement or documents, then in such event the terms and conditions of this Agreement shall prevail.
   4. The Lender reserves the right to use the information provided by the Borrower in this Agreement and the Transaction Documents and during surveys, information from external sources, including consumer reports, for marketing activities carried out by the Lender / its affiliates/group companies. The Lender may use this information to develop mailing lists that may be used by companies with whom the Lender shall work to develop marketing offers for the Borrower.
   5. Any provision of this Agreement or any other Transaction Document, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of the prohibition or unenforceability but that shall not invalidate the remaining provisions of this Agreement or such other Transaction Document or affect such provision in any other jurisdiction.
   6. No delay in exercising or omission to exercise any right, power, or remedy accruing to the Lender under this Agreement or the other Transaction Documents shall impair any such right, power, or remedy or shall be construed to be a waiver thereof or any acquiescence in such 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. The rights of the Lender under this Agreement and the other Transaction Documents may be exercised as often as necessary, are cumulative and not exclusive of their rights under the general law and may be waived only in writing and specifically and at the Lender’s sole discretion.
   7. No suit, action, prosecution, or other legal action shall lie against the Lender or any of its directors, officers, employees, consultants, appraisers, valuers, auditors, agencies for any act done in good faith or intended to be done in pursuance of this Agreement or any Transaction Documents.
   8. The Borrower acknowledges that he/authorised representative has read and understood all the terms and conditions of this Agreement. The Borrower also acknowledges that the aforesaid terms and condition of the Agreement and other documents have been explained to the Borrower in the language understood by the Borrower and the Borrower has understood the entire meaning of the terms and conditions and has affixed its signature after verifying and understanding the contents of this Agreement.
   9. Nothing herein contained shall prejudice or adversely affect any general or special lien or right to set-off to which the Lender is or may by law or otherwise be entitled or any rights or remedies of the Lender including in respect of any present or future security, guarantee, obligations of the Borrower.

**Schedule I**

**DETAILS OF THE LOAN**

|  |  |  |
| --- | --- | --- |
| **Agreement Details** | | |
|  | Date of the Agreement | {{ format\_date(agreement\_date, format='dd/MM/yyyy') }} |
|  | Place of Execution | {{ execution\_place }} |
| **Details of the Borrower** | | |
|  | Name of the Borrower(s) | {% if company\_type\_of\_borrower == ”Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} |
| Constitution of the Borrower(s) | {{ company\_type\_of\_borrower }} |
| 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.email }} |
| Phone No. (s) | {{ borrower.phone }} |
| Attention: Mr./Ms. | {% if company\_type\_of\_borrower == ”Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrwer\_attention\_mr\_ms }}{% endif %} |
| **{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} Details of the Co-Borrower** | | |
| 4. | Name of the Co-Borrower(s) | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %} |
|  | 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.email }} |
|  | Phone No. (s) | {{ i.phone }} |
|  | Attention: Mr./Ms. | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.mr\_ms }}{% endif %} |
| **{% endfor %} {% endif %} {% if is\_guarantor\_available %} {% for i in guarantor %} Details of the Guarantor** | | |
| 5. | Name of the Guarantor | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %} |
|  | 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.email }} |
|  | Phone No. (s) | {{ i.phone }} |
|  | Attention: Mr./Ms. | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.mr\_ms }}{% endif %} |
| {% 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. | {{ branch\_mr\_ms }} |
| **Details of the Loan** | | |
| 7. | Sanction Letter No. | {{ loan\_sanction\_letter\_number }} |
| 8. | Date of Sanction Letter | {{ format\_date(loan\_date\_of\_sanction\_letter, format='dd/MM/yyyy') }} |
| 9. | Facility Type | {{ loan\_facility\_type }} |
| 10. | Specified Purpose | {{ loan\_specified\_purpose }} |
| 11. | Amount of Loan | Rs. {{ loan\_amount }}(Rupees {{ loan\_amount\_in\_words | title }} only) |
| 12. | Rate of Interest | {{ interest }} |
| 13. | Loan Processing fee | {{ loan\_processing\_fee }} % of loan amount + applicable taxes |
| 14. | Tenure of Loan | {{ loan\_tenure }} Months |
| 15. | Additional/Penal Interest | {{ loan\_penal\_interest }}% P.M. over and above normal Interest |
| 16. | Repayment Method | {{ loan\_repayment\_method }} |
| 17. | Tenor of Discounting (Usance Tenure) | {{ usance\_tenure }} or such other tenure as may be mutually agreed. |
| 18. | Prepayment / Foreclosure Charges | {{ 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 is\_guarantor\_available %}{% for i in guarantor %}{% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% endif %}{% endfor %}{% else %} NA {% endif %}{%if not individual\_found and is\_guarantor\_available %}NA{% endif %}       2. Corporate guarantee of {% if is\_guarantor\_available %}{% for i in guarantor %}{% if i.constitution != “Individual” %}{{ i.company }}{% endif %} {% endfor %}{% else %} NA {% endif %}{%if not corporate\_found and is\_guarantor\_available %}NA{% endif %}       3. Demand Promissory Notes       4. Cheques as per UDC Covering Letter. {% if deed\_of\_hypothecation %}       5. As per Hypothecation Deed {% endif %} |
| 21. | Security Deposit | {% if security\_deposit\_or\_dsra %}{{ security\_deposit\_or\_dsra\_des }}{% else %} NA {% endif %} |
| 22. | Lock – in Period | {{ loan\_lockin\_period }} |
| 23. | Renewal Fees | {{ renewal\_fees }}% plus applicable GST |
| 24. | Minimum Utilization | {{ minimum\_utilization }} |
| 25. | Non-Utilization Charges | {{ non\_utilization\_charges }}% P.A. on non-utilization amount. |
| 26. | Collateral Security | {{ collateral\_security }} |
| 27. | Repayment Frequency | {{ repayment\_frequency }} |

**Details of charges to be paid by the Borrower**

|  |  |  |
| --- | --- | --- |
|  | Prepayment / Foreclosure Charges | {{ loan\_foreclosure }} |
|  | Loan processing fee | {{ loan\_processing\_fee }} % of loan amount + applicable taxes |
|  | Documentation charges | Rs.{{ documentation\_charges }}/- To be borne by Customer |
|  | Stamp duty charges | As Applicable |
|  | Cheque swapping charges | As mentioned in Schedule of Charges |
|  | Loan cancellation charges |  |
|  | Stamp duty | As per stamp duty Act |
|  | Duplicate NOC charges | As mentioned in Schedule of Charges |
|  | Cheque/NACH bounce charges | As mentioned in Schedule of Charges |
|  | Penal Interest Rate | {{ loan\_penal\_interest }}% P.M. over and above normal Interest |

**Schedule II**

**Repayment Schedule**

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

**Details of postdated cheques**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Drawee Bank** | **Bank Branch** | **Bank-Account No.** | **MICR Code** | **Cheque No.** | **Date of cheque** |
| As per UDC Covering Letter | | | | | |

**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. 750** | Per Instance of dishonor 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 | **@ {{ loan\_penal\_interest\_per\_annum }}% P.A. i.e. {{ loan\_penal\_interest }}% P.M. on the overdue installment (Case to Case Basis)** | |
| 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 |

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

{% if is\_guarantor\_available %}

**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;

{% endif %}

|  |  |
| --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}  Borrower’s Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Co-borrower’s Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Guarantor’s Signature:{% endfor %}{% endif %} |

AND SIGNED AND DELIVERED BY THE WITHIN NAMED LENDER,

Ratnaafin Capital Private Limited, by the hands of **{{ ratnaafin\_official\_name }}** its authorized official.

|  |  |
| --- | --- |
|  | Authorised official’s Name: {{ ratnaafin\_official\_name }}  Authorised official’s Signature: |

{%p if e\_stamp\_DCUCA %}

{{ e\_stamp\_DCUCA }}

**{%p endif %}**

{% if not e\_stamp\_DCUCA %}

{% endif %}

Place: {{ execution\_place }}

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

**DECLARATIONS CUM UNDERTAKINGS CUM AUTHORITY**

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

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

I/We, **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** residing at {{ borrower.address.on\_one\_line() }} (hereinafter referred to as “the Borrower”,)

{%- elif company\_type\_of\_borrower == ‘Proprietorship Firm’ %}**{% if is\_co\_borrower\_available %}{% if co\_borrower\_as\_proprietor %}{% for i in co\_borrower %}{% if loop.index == 1 and i.constitution == “Individual” %}**

**{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}** carrying on business as sole proprietor / proprietress of **{% if company\_type\_of\_borrower == “Individual” %} {{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** (hereinafter referred to as “the Borrower”,)**{% endif %}{% endfor %}{% endif %}{% endif %}{% if is\_guarantor\_available %}{% if not is\_co\_borrower\_available or not co\_borrower\_as\_proprietor %}{% if guarantor\_as\_proprietor %}{% for i in guarantor %}{% if loop.index == 1 and i.constitution == “Individual” %}**

**{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}** carrying on business as sole proprietor / proprietress of **{% if company\_type\_of\_borrower == “Individual” %} {{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** (hereinafter referred to as “the Borrower”,)**{% endif %} {% endfor %}{% endif %}{% endif %}{% endif %}**

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

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** 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 **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** on terms and conditions that may be settled between you and the said **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}**, at any time or from time to time without reference to us we, **(1) {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last** }}**{% else %}{{ borrower\_company }}{% endif %}, {{ all\_partners }}**hereby agree with and guarantee to you the due payment and discharge on demand of all amounts due and payable to you by  **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** (hereinafter called The "Borrower")

{%- elif company\_type\_of\_borrower == ‘Limited Liability Partnership (LLP)’ %}

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} ,** 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() }}** {% if all\_partners != ‘’ %}through its authorized/designated partners of {% endif %}**{{ all\_partners }}**hereinafter referred to as “the Borrower”

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

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %},** 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”.

{%- elif company\_type\_of\_borrower == “Hindu Undivided Family” %}**{% if is\_co\_borrower\_available %} {% if karta %}{% for i in co\_borrower %} {% if loop.index == 1 and i.constitution == “Individual” %}**

**{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}**, an adult Indian Citizen and Indian Resident, residing at **{{ i.address.on\_one\_line() }}** in his capacity as Karta of **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last** }}**{% else %}{{ borrower\_company }}{% endif %}** and representing all the coparceners viz.**{{ copercener\_names }}**, all constituting a joint Hindu Undivided family (HUF) (hereinafter referred to as "Borrower", which expression shall, unless it be repugnant to or inconsistent with the subject or context, mean and include all persons being from time to time the coparceners of the HUF and their respective heirs, executors, administrators and permitted assigns.

**{% endif %} {% endfor %}{% endif %}{% endif %}{% if is\_guarantor\_available %} {% if not is\_co\_borrower\_available or not karta %} {% if guarantor\_karta %} {% for i in guarantor %} {% if loop.index == 1 and i.constitution == “Individual” %}**

**{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}**, an adult Indian Citizen and Indian Resident, residing at **{{ i.address.on\_one\_line() }}** in his capacity as Karta of **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last** }}**{% else %}{{ borrower\_company }}{% endif %}** and representing all the coparceners viz.**{{ copercener\_names }}**, all constituting a joint Hindu Undivided family (HUF) (hereinafter referred to as "Borrower", which expression shall, unless it be repugnant to or inconsistent with the subject or context, mean and include all persons being from time to time the coparceners of the HUF and their respective heirs, executors, administrators and permitted assigns.

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

{%- endif %}

{% if is\_guarantor\_available or is\_co\_borrower\_available %}

**AND**

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

* + 1. **{% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}**

**{% endfor %}{% endif %}{% if is\_co\_borrower\_available %}{% for i in co\_borrower %}**

* + 1. **{% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}**

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

**(Hereinafter referred to as “the {% if is\_guarantor\_available %}Guarantors{% endif %}{% if is\_co\_borrower\_available %}{% if is\_guarantor\_available %}/{% endif %}Co-borrowers”){% endif %}{% endif %}** 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 }}**% 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 }}** 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 }}**% P.M above the rate applicable to loan Account on the entire outstanding in **{{ loan\_facility\_type }}** 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

**[1] {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last** }}**{% else %}{{ borrower\_company }}{% endif %}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**{% if is\_co\_borrower\_available %}{% for i in co\_borrower %}**

**[{{ 1+** loop.index }}**] {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_{% endfor %}{% endif %}{% if is\_guarantor\_available and is\_co\_borrower\_available %}**{% for i in guarantor %}**

**[{{ 1 + co\_borrower.target\_number + loop.index }}] {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_{% endfor %}{% elif is\_guarantor\_available and **not is\_co\_borrower\_available** %}**{% for i in guarantor %}**

**[{{ 1 + loop.index }}] {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**{% endfor %}{% endif %}**

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

**{%- if e\_stamp\_DOG %}**

**{{ e\_stamp\_DOG }}**

{%- endif %}

{% if not **e\_stamp\_DOG** %}

{% endif %}

**DEED OF GUARANTEE**

This Deed of Guarantee (“**Deed**” or “**Guarantee**”) is executed and 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 | {{ format\_date(agreement\_date, format='dd/MM/yyyy') }} | |
| Place of Execution | {{ execution\_place }} | |
| **{% if is\_guarantor\_available %}**{% for i in guarantor %}**Details of the Guarantor(s)** | | |
| Name of Guarantor(s) | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %} | |
| 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.email }} | |
| Phone No. (s) | {{ i.phone }} | |
| Attention Mr./ Mrs. | {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.mr\_ms }}{% endif %} | |
| {% endfor %}{% endif %}**Details of the Borrower(s)** | | |
| Name of Borrower(s) | {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} | |
| Address of Borrower | {{ borrower.address.on\_one\_line() }} | |
| Constitution of the Borrower(s) | {{ company\_type\_of\_borrower }} | |
| PAN/TAN/CIN of the Borrower(s) | {{ borrower\_pan\_or\_tan\_or\_cin }} | |
| Email – address(es) | {{ borrower.email }} | |
| Phone No. (s) | {{ borrower.phone }} | |
| Attention: Mr./Ms. | {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrwer\_attention\_mr\_ms }}{% endif %} | |
| **Loan Details** | | |
| Loan Agreement | | Loan Agreement dated {{ format\_date(agreement\_date, format='dd/MM/yyyy') }} relating to the Loan executed between (a) the Lenders (b) the Borrower(s) and/or any amendment(s) /addendum(s) thereof |
| Loan Amount | | Rs. {{ loan\_amount }}(Rupees {{ loan\_amount\_in\_words | title }} only) |
| Guarantee Amount | | Rs. {{ loan\_amount }}(Rupees {{ loan\_amount\_in\_words | title }} 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 %}  \_\_\_\_\_\_\_\_\_\_\_\_\_  {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }} {% else %}{{ i.company }} {% endif %} | {% endfor %} |

{% endif %}

{% endif %}

**DEMAND PROMISSORY NOTE**

Place:{{ execution\_place }}

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

ON DEMAND, I/We (1) **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}**,{% if is\_co\_borrower\_available %}{% for i in co\_borrower %}({{loop.index+1}}) {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %}{% endif %}{% if is\_guarantor\_available and is\_co\_borrower\_available %}{% for i in guarantor %}({{co\_borrower.target\_number + loop.index+1}}){% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %}{% elif is\_guarantor\_available and not is\_co\_borrower\_available %}{% for i in guarantor %}({{ loop.index+1}}){% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %} {% endif %}.

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name }} {{ borrower.name.middle }} {{ borrower.name.last }}**, residing at**{% else %}{{ borrower\_company }}**, a company/firm having its registered office at**{% endif %}** **{{ borrower.address.on\_one\_line() }}**.

(Hereinafter referred to as “**Borrowers”{% if is\_co\_borrower\_available %}/”Co-Borrowers”{% endif %}{% if is\_guarantor\_available %}/”Guarantors”{% endif %}** 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 {{ loan\_amount\_in\_words | title }}** only) and with rate of interest at **{{ loan\_interest\_rate }}** % P.A 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 **{{ format\_date(agreement\_date, format='dd/MM/yyyy') }}**, 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.

|  |  |  |
| --- | --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}   |  | | --- | | Rs.1 Revenue Stamp to be affixed |   Borrower’s Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}   |  | | --- | | Rs.1 Revenue Stamp to be affixed |   Co-borrower’s Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}   |  | | --- | | Rs.1 Revenue Stamp to be affixed |   Guarantor’s Signature:{% endfor %}{% endif %} |

**LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE**

Place:{{ execution\_place }}

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

To,

**Ratnaafin Capital Private Limited**

201-205, Shilp Aperia,

Near Ashok Vatika,

Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

Dear Sirs,

I/ We (1) **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}**;

{% if is\_co\_borrower\_available %}{% for i in co\_borrower %}({{loop.index+1}}) {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %}{% endif %}{% if is\_guarantor\_available and is\_co\_borrower\_available %}{% for i in guarantor %}({{co\_borrower.target\_number + loop.index+1}}){% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %}{% elif is\_guarantor\_available and not is\_co\_borrower\_available %}{% for i in guarantor %}({{ loop.index+1}}){% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}, {% else %}{{ i.company }}, {% endif %} {% endfor %} {% endif %}

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name }} {{ borrower.name.middle }} {{ borrower.name.last }}**, residing at**{% else %}{{ borrower\_company }}**, a company/firm having its registered office at**{% endif %}** **{{ borrower.address.on\_one\_line() }}**.

(Hereinafter referred to as “**Borrowers**” **{% if is\_co\_borrower\_available %}/”Co-Borrowers”{% endif %}{% if is\_guarantor\_available %}/”Guarantors”{% endif %}** 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 **{{ loan\_amount\_in\_words | title }}** only) and with rate of interest at **{{ loan\_interest\_rate }}** % P.A and/or such other rate as RCPL may fix from time to time for value received, dated **{{ format\_date(agreement\_date, format='dd/MM/yyyy') }}** 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 **{{ format\_date(agreement\_date, format='dd/MM/yyyy') }}**, 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,

|  |  |
| --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}  Borrower’s Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Co-borrower’s Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Guarantor’s Signature:{% endfor %}{% endif %} |

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

**{%- if e\_stamp\_MIRTSD %}**

**{{ e\_stamp\_MIRTSD }}**

{%- endif %}

{% if not **e\_stamp\_MIRTSD** %}

{% endif %}

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

This Memorandum is executed by I/We **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** (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='dd/MM/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. {{ security\_deposit\_amount }} / - (Rupees {{ sd\_amount\_in\_words | title }} only)** (hereinafter referred to as **"the Deposit"** which expression shall mean and include all such sums standing to the credit of the Depositor in Fixed Deposit / DSRA 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 }}/ - (Rupees {{ loan\_amount\_in\_words | title }} 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 therwise

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 **Ahmedabad**

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

**({% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %})**

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

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

{% endif %}

{%- if e\_stamp\_VDAC %}

{{ e\_stamp\_VDAC }}

{%- endif %}

{% if not e\_stamp\_VDAC %}

{% endif %}

**VERNACULAR CONFIRMATION LETTER**

Date: {{ format\_date(agreement\_date, format='dd/MM/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 **{{ format\_date(agreement\_date, format='dd/MM/yyyy') }}** executed between RCPL 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 loan documents mentioned below:

1. Loan application form 6. Guarantee Agreement
2. KYC form 7. Loan Facility Agreement
3. Sanction letter
4. DP Note 8. Any other document related to loan
5. Declaration cum Undertaking

Cum Authority by the

Borrower & Guarantor

Name of the Borrower**: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}**

|  |  |
| --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}  Borrower’s Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Co-borrower’s Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Guarantor’s Signature:{% endfor %}{% endif %} |

**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 / नियमों और शर्तों की सामग्री को आवेदक (ओं) / उधारकर्ता और अंग्रेजी में सह-उधारकर्ता (ओं) को समझा और समझाया गया है और आवेदक (ओं) या उधारकर्ता द्वारा समझा गया है। |
| Bengali |  | এই অ্যাপ্লিকেশন / চুক্তি / চিঠি / শর্তাদি এবং শর্তাদি লিখিত বিষয়বস্তু আবেদক /rণ গ্রহীতা এবং ইংরেজীতে সহ-rণ গ্রহী (দের) কে ইংরেজীতে পাঠানো, ব্যাখ্যা করা এবং ব্যাখ্যা করা হয়েছে এবং আবেদনকারী (গুলি) /rণ গ্রহীতা দ্বারা বুঝেছেন সহ-rণ গ্রহীতা (গুলি)। |
| Gujarati |  | આએપ્લિકેશન/કરાર/પત્ર/નિયમો અને શરતોની સામગ્રીને અરજદાર/ઉધારલેનાર અને અંગ્રેજી માં સહ-લેનારા(ઓ) નેવાંચી, સમજાવી અને અર્થઘટન કરવામાં આવ્યું છે અને અરજદાર(ઓ)/લેનારા દ્વારા સમજાય છે અને સહ-લેનારા (ઓ) |
| Kannada |  | ಈ ಅಪ್ಲಿಕೇಶನ್/ಒಪ್ಪಂದ/ಪತ್ರ / ನಿಯಮಗಳು ಮತ್ತುಷರತ್ತುಗಳ ವಿಷಯವನ್ನು ಅರ್ಜಿದಾರ (ರು)/ ಸಾಲಗಾರ ಮತ್ತು ಇಂಗ್ಲಿಷ್‌ನಲ್ಲಿ ಸಹ-ಸಾಲಗಾರ(ಗಳು)ಗೆಓದಿ, ವಿವರಿಸಲಾಗಿದೆ ಮತ್ತು ವ್ಯಾಖ್ಯಾನಿಸಲಾಗಿದೆ ಮತ್ತು ಅರ್ಜಿದಾರರು(ಗಳು) /ಸಾಲಗಾರರಿಂದ ಅರ್ಥಮಾಡಿಕೊಳ್ಳಲಾಗಿದೆ ಮತ್ತು ಸಹ-ಸಾಲಗಾರ (ಗಳು). |
| Malayalam |  | ഈ ആപ്ലിക്കേഷന്റെ ഉള്ളടക്കം / കരാർ / കത്ത് / നിബന്ധനകളും വ്യവസ്ഥകളും അപേക്ഷകന് / കടം വാങ്ങുന്നയാൾക്കും ഇംഗ്ലീഷിൽ സഹ-കടം വാങ്ങുന്നയാൾക്കും വായിക്കുകയും വിശദീകരിക്കുകയും വ്യാഖ്യാനിക്കുകയും ചെയ്തുകൂടാതെ അപേക്ഷകൻ (ങ്ങൾ) / കടം വാങ്ങുന്നയാൾ മനസ്സിലാക്കുകയും ചെയ്യുന്നു. ഒപ്പം സഹ-കടം വാങ്ങുന്നവരും. |
| Marathi |  | याअर्जाची / कराराची / पत्राची / अटी व शर्तीं ची माहिती वाचून काढली गेली आहे, अर्जदाराला /कर्जदाराला आणि इंग्रजीमध्ये सह-कर्जदाराला /केली आहे व अर्जदाराने /कर्जदाराने समजून घेतली आहे. आणि सह-कर्जदार |
| Oriya |  | ଏହି ଆବେଦନ / ଚୁକ୍ତିନାମା / ଚିଠି / ସର୍ତ୍ତାବଳୀ ଏବଂ ଚୁକ୍ତିନାମା ଗୁଡିକ ଆବେଦନକାରୀ (()) / orrଣ ଗ୍ରହୀତା ଏବଂ ସହ-orrଣ ଗ୍ରହୀତାଙ୍କୁ ଇଂରାଜୀରେ ପ read ାଯାଇଛି, ବ୍ୟାଖ୍ୟା କରାଯାଇଛି ଏବଂ ଆବେଦନକାରୀ (ମାନେ) / orrଣ ଦାତାଦ୍ୱାରା ବୁଝିଛନ୍ତି ଏବଂ ସହ-orrଣ ଦାତା (ଗୁଡିକ) | |
| Punjabi |  | ਇਸ ਬਿਨੈ-ਪੱਤਰ / ਸਮਝੌਤੇ / ਪੱਤਰ / ਨਿਯਮਾਂ ਅਤੇ ਸ਼ਰਤਾਂ ਦੀ ਸਮੱਗਰੀ ਨੂੰ ਬਿਨੈਕਾਰ / ਉਧਾਰ ਲੈਣ ਵਾਲੇ ਅਤੇ ਅੰਗ੍ਰੇਜ਼ੀ ਵਿਚ ਸਹਿ-ਉਧਾਰ ਲੈਣ ਵਾਲੇ ਨੂੰ ਸਮਝਾ ਕੇ ਸਮਝਾਇਆ ਗਿਆ ਹੈ ਅਤੇ ਬਿਨੈਕਾਰ ਦੁਆਰਾ ਸਮਝੇ ਗਏ ਅਤੇ ਸਹਿ-ਉਧਾਰ ਲੈਣ ਵਾਲੇ। |
| Tamil |  | இந்த விண்ணப்பம் / ஒப்பந்தம் / கடிதம் விதிமுறைகள் மற்றும் நிபந்தனைகளின் உள்ளடக்கம் விண்ணப்பதாரர்(கள்)/கடன் வாங்குபவர் மற்றும் இணைக் கடன் வாங்குபவர்(கள்) ஆகியோருக்கு ஆங்கிலத்தில் படித்து விளக்கப்பட்டு விளக்கம் அளிக்கப்பட்டுள்ளது மற்றும் விண்ணப்பதாரர்(கள்)/கடன் வாங்குபவர் புர |
| Telugu |  | ఈ అప్లికేషన్ / ఒప్పందం / లేఖ / నిబంధనలు మరియు షరతుల యొక్క కంటెంట్దరఖాస్తుదారు(లు) / రుణ గ్రహీత మరియు ఆంగ్లంలో సహ-రుణగ్రహీత (ల)కు చదవ బడింది, వివరించ బడింది మరియు వివరించ బడింది మరియు దరఖాస్తుదారు(లు) / రుణగ్రహీత అర్థం చేసుకున్నారు మరియు సహ-రుణగ్రహీత (లు). |
| Urdu |  | اس درخواست / معاہدے / خط / شرائط و ضوابط کے مندرجات کو پڑھ کر سنادیا گیا ہے ، درخواست دہندگان / قرض دہندگان اور شریک قرض دہندگان کو انگریزی میں سمجھا گیا ہے اور درخواست دہندگان / قرض دہندگان کے ذریعہ سمجھا گیا ہے اور شریک قرض دہندگان۔ |

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

**Lender (Authorised Signatory)**

|  |  |
| --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}  Borrower’s Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Co-borrower’s Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Guarantor’s Signature:{% endfor %}{% endif %} |

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

**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** |
|  |

1. **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**

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

**{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}**

{% if is\_co\_borrower\_available %}

|  |  |
| --- | --- |
| {% for i in co\_borrower %}  \_\_\_\_\_\_\_\_\_\_\_\_\_  {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %} | {% endfor %} |

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

|  |  |
| --- | --- |
| {% for i in guarantor %}  \_\_\_\_\_\_\_\_\_\_\_\_\_  {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %} | {% endfor %} |

**{% endif %}**

**UDC Covering Letter**

Place: {{ execution\_place }}

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

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 }}**(Rupees **{{ loan\_amount\_in\_words | title }}** only) sanctioned to **{% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}.**

In consideration of and towards repayment of the aforesaid credit facilities granted/agreed to be granted by Ratnaafin Capital Pvt. Ltd ("Lender") **I/We, {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} holding company of {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} 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 }}(Rupees {{ loan\_amount\_in\_words | title }} only) has been sanctioned by the lender to {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} 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.

{% if deed\_of\_hypothecation %}

**{%- if e\_stamp\_DOH %}**

**{{ e\_stamp\_DOH }}**

{%- endif %}

{% if not e\_stamp\_DOH %}

{% endif %}

**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 **{{ borrower\_business }}** 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 }}** of an amount of Rs. **{{ loan\_amount }}(Rupees {{ loan\_amount\_in\_words | title }}** only), as agreed under the Loan Agreement;

“**Loan Agreement**” shall have the meaning ascribed to such term in Recital 1 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 11.10 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 | {{ format\_date(agreement\_date, format='dd/MM/yyyy') }} |
|  | Place of Execution | {{ execution\_place }} |
| **Details of Borrower** | | |
|  | Name of the Borrower(s) | {% if company\_type\_of\_borrower == ”Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %} |
|  | Constitution of the Borrower(s) | {{ company\_type\_of\_borrower }} |
|  | PAN/TAN/CIN/LLPIN of the Borrower(s) | {{ borrower\_pan\_or\_tan\_or\_cin }} |
|  | Address of the Borrower(s) | {{ borrower.address.on\_one\_line() }} |
|  | Email address(es) | {{ borrower.email }} |
|  | Phone No. (s) | {{ borrower.phone }} |
|  | Attention: Mr./Ms. | {% if company\_type\_of\_borrower == ”Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrwer\_attention\_mr\_ms }}{% endif %} |
| **Details of Loan Agreement/Sanction Letter** | | |
|  | Date of Loan Agreement | {{ format\_date(agreement\_date, format='dd/MM/yyyy') }} |
|  | Date of Sanction Letter | {{ format\_date(loan\_date\_of\_sanction\_letter, format='dd/MM/yyyy') }} |
|  | Amount of Loan | Rs. {{ loan\_amount }}(Rupees {{ loan\_amount\_in\_words | title }} only) |
| **Description of Hypothecated Properties** | | |
|  | {{ des\_of\_hypthecated\_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):

|  |  |
| --- | --- |
|  | Borrower’s Name: {% if company\_type\_of\_borrower == “Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}  Signature:{% if is\_co\_borrower\_available %}{% for i in co\_borrower %} |
|  | Co-borrower’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Signature:{% endfor %}{% endif %}{% if is\_guarantor\_available %}{% for i in guarantor %} |
|  | Guarantor’s Name: {% if i.constitution == “Individual” %}{{ i.name.first }} {{ i.name.middle }} {{ i.name.last }}{% else %}{{ i.company }}{% endif %}  Signature:{% endfor %}{% endif %} |

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

|  |  |
| --- | --- |
|  | Authorised official’s Name: {{ ratnaafin\_official\_name }}  Authorised official’s Signature: |

{% endif %}

**ANCHOR UNDERTAKING/INVOICE ACCEPTANCE**

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

To

**RATNAAFIN CAPITAL PRIVATE LIMITED,**

201-205, Shilp Aperia,

Near Ashok Vatika, Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

Sub: Invoice Acceptance Confirmation

Dear Sir,

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, being the Anchor Corporate under the **Credit facilities - Offer for financing suppliers of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under Anchor led Supplier Facility Program** agree, declare and undertake as following

With respect to invoices issued by the [Insert the name of the Seller] to us, details whereof are mentioned in the Schedule hereto (“**Approved Invoices**”), We, at all times, unconditionally undertake to and accept to pay against such Approved Invoices for payment on due date subject to a maximum of **{{ usance\_tenure }}** days from the date of invoice and in line with the commercial terms agreed with the supplier.

We agree that upon instructions from the Ratnaafin Capital Private Limited, we shall pay against such Approved Invoices the entire value of acceptance to Ratnaafin Capital Private Limited, irrespective of any commercial or any dispute between the supplier and us.

Yours faithfully,

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

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

Authorised Signatory

*Enc: Counter-signed copies of the Invoices*

**ANCHOR RECOMMENDATION LETTER**

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

To

RATNAAFIN CAPITAL PRIVATE LIMITED,

201-205, Shilp Aperia,

Near Ashok Vatika, Bopal-Ambli Road,

Ahmedabad, Gujarat – 380054

Attn:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dear Sir,

1. Acceptance for being anchor corporate in Anchor led Supplier Facility Program.
2. Recommendation of suppliers of **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** to RCPL for **Anchor led Supplier Facility Program.**

This has reference to your offer letter/term sheet dated **{{ format\_date(loan\_date\_of\_sanction\_letter, format='dd/MM/yyyy') }}** having subject, **Credit facilities - Offer for financing suppliers of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ under Anchor led Supplier Facility Program,** we are pleased to accept the role of Anchor Corporate specific to our **{% if company\_type\_of\_borrower == ”Individual” %}{{ borrower.name.first }} {{ borrower.name.middle }} {{ borrower.name.last }}{% else %}{{ borrower\_company }}{% endif %}** suppliers being the loan applicants.

As an anchor corporate, we hereby:

* Recommend supplier details which are enclosed as annexure for credit facilities requirement from RCPL.
* On receiving the instructions by RCPL, we hereby irrevocably and unconditionally agree to deposit the amount payable by us from time to time to RCPL under the relevant invoices on the respective due dates to RCPL.
* The information provided to you on our suppliers is correct in all material aspects to the best of our knowledge.
* Enclosed please find the Annexure containing supplier information.

We look forward to contribute to the successful implementation of the program.

Yours faithfully,

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

(Authorized Signatory)

Enclosure: List of suppliers of **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** are being recommended to RCPL for credit facility.

**ANNEXURE TO RECOMMENDATION LETTER**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Supplier Name | Constitution of the Firm | Core Business of Supplier | Estimated Purchase by **<\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_>** upto dd/mm/yy in INR Mn) | Address |
|  |  |  |  |  |
|  |  |  |  |  |