

LAP/

# ***Loan against Property***

**Customer Name** : \_\_\_\_\_  
\_\_\_\_\_

**Loan Agreement No.** : \_\_\_\_\_



**Back of the Cover**

LOAN AGREEMENT

This LOAN AGREEMENT made at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between (“Agreement”):

**BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 and acting through its branch at the place as detailed in **Schedule I** (hereinafter referred to as the “Lender” which expression shall include its successors and assigns) of the FIRST PART;

AND

The Borrower whose name, address and particulars are as stated in **Schedule I** (hereinafter referred to as “the Borrower”, which expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns, as applicable) of the SECOND PART.

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

**WHEREAS:**

- A) The Borrower has approached the Lender for availing the Loan (hereinafter defined), as per the Application Form (hereinafter defined) for the Purpose (hereinafter defined).
- B) The Borrower has proposed to create security over the Property (hereinafter defined) by executing the Mortgage Document (hereinafter defined) as the principal and primary instrument for availing of the Loan.
- C) Upon the Borrower agreeing to execute the Mortgage Document as the principal and primary instrument, the Lender has agreed to grant and the Borrower has agreed to avail the Loan on the terms and conditions stated herein below.

**1. DEFINITIONS AND INTERPRETATION**

**1.1. DEFINITIONS**

For the purposes of this Agreement, unless the context requires otherwise, the following terms shall have the following meanings:

- (i) “Additional Interest” shall mean interest levied by the Lender on delay in payment of the EMI or any other amounts due and payable by the Borrower to the Lender at the rate as prescribed in Schedule I.
- (ii) “Application Form” shall mean as the context may permit or require, the credit facility application form submitted by the Borrower/s to the Lender for applying for and availing of the Loan, together with the preliminary credit facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other person from time to time in connection with the Loan.
- (iii) “Borrower” shall mean the person / entity named as such in Schedule I attached hereto.
- (iv) “Cross Default” shall have the meaning ascribed to the term under Clause 13.1(f) of this Agreement.
- (v) “Due Date” shall mean the date(s) on which any amounts in respect of the Outstanding Obligations fall

- (vi) “Effective Date” shall mean the date of the execution of this Agreement.
- (vii) “Equated Monthly Installment” or “EMI” shall mean the amount of each monthly payment as specified in Schedule I required to be paid to the Lender to repay the Loan with interest over the tenure of the Loan.
- (viii) “Event of Default” shall refer to the events described to be so under Clause 13 of this Agreement.
- (ix) “Interest” shall have the meaning ascribed to the term in Clause 3.1.
- (x) “Loan” shall mean the credit facility upto the amount as specified in Schedule I to be extended by the Lender to the Borrower under the terms of the Agreement.
- (xi) “Material Adverse Effect” means the effect or consequence of any event or circumstance which is or is likely to be: (a) adverse to the ability of the Borrower or any person to perform or comply with any of their respective obligations under the Transaction Documents in accordance with their respective terms; or (b) prejudicial to any of the businesses, operations or financial condition of the Borrower.
- (xii) “Mortgage Document” shall mean the memorandum of entry recording the deposit of title deeds and the declaration cum confirmation deed in relation to the Property.
- (xiii) “Outstanding Obligations” shall mean and include the outstanding principal amount of the Loan, Interest, Additional Interest, all other interest, all fees, costs, commitments, charges, expenses, stamp duty and all other sums whatsoever payable by the Borrower to the Lender in accordance with the Agreement and the Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Agreement.
- (xiv) “Person” shall include individual, partnership firm, company, association of persons, proprietary concern, limited liability partnership and co-operative society as mentioned and stipulated as per the relevant provisions of the Income Tax Act, 1961.
- (xv) “Property” means residential / commercial immovable property, described in the Application Form, which is owned / jointly owned by the Borrower and shall be deemed to include any immovable property on the security of which the Lender has agreed to advance the Loan.

Without prejudice to the generality of the above “Property” shall also include:

- a) In the case of part of a building, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or
- b) In the case of a flat, the entire built-up area (and any additions thereto), the proportionate share

in the common areas of the building in which such flat is / will be situated and the proportionate undivided share in the land on which the said building is situated or is being built / will be built; or

- c) In the case of an independent structure, the structure and entire plot of land on which the structure is situated or is being built / will be built; or
- d) In the case of an individual house, the house and entire plot of land on which the house will be built
- (xvi) **“Purpose”** shall have the meaning assigned to the term in Clause 2.2 of this Agreement.
- (xvii) **“RBI”** means Reserve Bank of India.
- (xviii) **“Securities”** shall mean the security / charges created / to be created under the terms of the Transaction Documents.
- (xix) **“Transaction Documents”** shall 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.

## **1.2. INTERPRETATION**

- (i) Headings are for convenience only and shall not affect the meaning or interpretation of this Agreement.
- (ii) Whenever the words “include” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. Each reference to a clause number shall include all subparagraphs and subsections thereof.
- (iii) All terms and conditions of this Agreement shall be construed in accordance with the written terms thereof; and if the term or condition be ambiguous, then in accordance with the intention of the Parties.
- (iv) A reference to this Agreement or another instrument includes any variation, novation or replacement of either of them.
- (v) References to clauses, schedules and annexes are references to clauses, schedules and annexes of this Agreement.
- (vi) References to a statute include references to regulations, rules, orders, notices, or codes of practice made under or pursuant to such statute, and references to a statute or regulation include references to all amendments to that statute or regulation (whether by subsequent statute or otherwise) and references to a statute or regulation passed in substitution for that statute or regulation.
- (vii) In the event of any disagreement or dispute between the Lender and the Borrower regarding the materiality, reasonableness or occurrence of any matter including any, event, occurrence, circumstance, change, fact, information, document, authorization, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Lender in relation to the Loan as to the

materiality, reasonableness or occurrence of any of the foregoing shall be final and binding on the Borrower.

## **2. LOAN**

- 2.1. Relying upon the statements and representations made by the Borrower in the Application Form, the Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Loan mentioned in **Schedule I** respectively, attached hereto in the manner and on the terms and conditions mentioned in this Agreement.
- 2.2. The Loan is granted for the purpose as specified in **Schedule I** hereto (**“Purpose”**).
- 2.3. The Borrower hereby agrees to utilize the Loan only for the Purpose.
- 2.4. Once the Application Form submitted by the Borrower is accepted by the Lender, the Borrower shall not be entitled to cancel or revoke the Loan.

## **3. INTEREST**

- 3.1. The Borrower shall be charged interest on the Loan from the date of disbursal of the Loan at the rate specified in **Schedule I** (**“Interest”**).
- 3.2. The Lender shall be entitled to revise the rate of Interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if any, during the tenor of the Loan at its sole discretion. The Lender shall inform the Borrower about the variation in the rate of Interest in due course.
- 3.3. The Interest will be calculated on the basis of the rate of interest for the Loan mentioned in Schedule I hereto and rounded off to the next rupee calculated on monthly rests and any other charges shall be computed on the basis of a year of 360 (Three Hundred Sixty) days.
- 3.4. However, in the event of the Borrower intends to foreclose the Loan, the interest would be calculated upto the date of actual foreclosure.

## **4. DETAILS OF DISBURSEMENT**

- 4.1. The Lender shall disburse the Loan in one lumpsum or in suitable installments / tranches as mutually decided between the Borrower and the Lender.
- 4.2. Disbursement shall be deemed to have been made to the Borrower on the date of the disbursement by way of cheque or pay order as the case may be or on the date of setting up of the Loan account limit.
- 4.3. Interest on the Loan will begin to accrue in favour of the Lender as and from the date of disbursement of the Loan.
- 4.4. The right of the Borrower to make draws under this Agreement shall cease on the expiry of the validity period of the Loan specified in Schedule I. The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan, if the Loan shall not have been fully drawn within the validity period as specified in Schedule I (as applicable) or such other period as may be decided by the Lender.
- 4.5. If any monies are remaining due and payable by the Borrower to the Lender, whether under this Agreement, or any other Transactions Documents or otherwise, the Lender may, in its sole discretion, reduce the availability of the amounts of the Loan and/or adjust such monies against the Loan and all such

adjustments shall be treated as disbursements to / repayment by the Borrower.

- 4.6 The decision of the Lender as regards any matter pertaining to disbursement shall be final, conclusive and binding on the Borrower.

**5. REPAYMENT**

- 5.1 The Borrower shall pay in full the EMI and all other Outstanding Obligations without any demur, protest or default and without claiming any set-off or counterclaim on the respective Due Dates. No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of the Outstanding Obligations on the respective Due Dates.

- 5.2 The repayment of the Outstanding Obligations by the Borrower to the Lender under the Transaction Documents shall be payable by any of the following modes:

- (i) Electronic Clearing System as notified by RBI;
- (ii) Standing Instructions details whereof are mentioned in **Schedule I** for a direct debit from the Borrower's account with the Lender.

- 5.3 The Lender shall have the right to review and reschedule the repayment terms of the Outstanding Obligations at any time in such manner and to such extent as the Lender may in its sole discretion decide. In such an event, the Borrower shall repay the Outstanding Obligations as per the revised schedule as communicated to the Borrower by the Lender in writing.

- 5.4 The Borrower shall promptly replace the mandates, agreements and/or other documents and issue fresh mandates, agreements and/or other documents in lieu thereof to the satisfaction of the Lender in the event of any variation in the Due Date(s) or amount of EMIs or if the Lender is facing any difficulty / inconvenience / impediment for any reason whatsoever in presenting such issuing debit instructions or if required at any time by the Lender at its sole discretion.

- 5.5 Irrespective of the mode of payment / repayment selected by the Borrower in the Application Form, the Lender shall, as it may deem appropriate and necessary, be entitled to require the payment and/or collection of the EMI and all other amounts comprising the Outstanding Obligations, by means of the RBI's electronic clearing system, by itself or through such other person permitted for the same.

- 5.6 The Lender may, in its sole discretion, require the Borrower to adopt or switch to any alternate mode of payment and the Borrower shall comply with such request, without demur or delay.

**6. PRE-PAYMENT OF THE LOAN**

- 6.1 The Lender may, in its sole discretion and on such terms as to pre-payment fees, etc., as it may prescribe, permit pre-payment / acceleration of EMIs. If permitted by the Lender, the Borrower shall give prior written notice of his intention to pre-pay the full amount of the Loan and pay to the Lender such pre-payment charges mentioned in Schedule I, as applicable and subject to change by the Lender from time to time.

- 6.2 The Borrower agrees that no pre-payment shall be made during such period as specified in **Schedule I**. In the event the Lender permits any pre-payment, the repayment schedule shall be altered by the Lender at the request of the Borrower

and the Borrower agrees to adhere to the altered re-payment schedule.

**7. CONDITIONS PRECEDENT FOR DISBURSEMENT**

- 7.1 The following shall be conditions precedent for any disbursement of the Loan or any tranche thereof:

- (i) Prior to the first disbursement, the security as detailed out in Clause 8 should have been created.
- (ii) No Event of Default or Cross Default or Material Adverse Effect shall have occurred.
- (iii) At the time of request for a disbursement of the Loan or tranche thereof, the Borrower shall produce such evidence of the proposed utilization of the proceeds of the disbursement of the Loan or any tranche thereof as is satisfactory to the Lender as and when required by the Lender to evidence that the Loan will be utilised only for the Purpose.
- (iv) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his / its obligations under this Agreement.
- (v) The Borrower shall have executed and delivered all the Transaction Documents.

**8. SECURITY**

- 8.1 The Borrower agrees with, and undertakes that the Lender, shall have a first and exclusive charge over the Property and that the Borrower shall not create any other encumbrance, charge or security interest in the Property in favour of any other Person or body, except with the prior written consent of the Lender.

- 8.2 In the event any of the Securities are found to be insufficient / incorrect in value, the Borrower shall be directed to furnish additional security as may be required by the Lender.

- 8.3 The Securities furnished by the Borrower to the Lender in connection with the Loan shall be duly perfected and shall remain as continuing securities to the Lender and the same shall be binding upon the Borrower.

- 8.4 The Borrower agrees that the Securities shall not be discharged / released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time the Outstanding Obligations are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge / release in respect of the Securities in writing to the Borrower.

- 8.5 The Securities shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and the Borrower in respect of the Loan are ultimately settled.

- 8.6 The Borrower further agrees that the Securities shall also be security for all other monies that may be due and payable by the Borrower to the Lender, on any account whatsoever, whether present or future, including any liability of the Borrower as a surety or co-obligator either singly or along with any other Person.

- 8.7 The Borrower shall provide to the Lender a power of attorney authorizing the Lender to do all things necessary to perfect the security created under the Transaction Documents and do all other things in relation thereto.

**9. GUARANTEE**

In case the Lender so requires, the Borrower hereby agrees to procure a guarantee executed by such persons as required by the Lender and in the form and manner to the satisfaction of the Lender.

**10. COVENANTS**

**10.1 PARTICULAR AFFIRMATIVE COVENANTS**

The Borrower covenants with the Lender that during the tenor of the Loan:

- (i) The Borrower shall ensure that the value of the Securities does not diminish.
- (ii) The Borrower shall pay all costs, charges, expenses, taxes and such other charges in accordance with the applicable laws.
- (iii) The Borrower shall allow any person authorized by the Lender to have free access to the office of the Borrower for the purpose of inspection of its moveable and immoveable properties.
- (iv) The Borrower shall promptly give written notice to the Lender of (i) any dispute which might arise between the Borrower and any Person or any governmental body or authority relating to or concerning the business or the Securities; (ii) any distress or execution being levied against the Securities; (iii) any material circumstances affecting the ability of the Borrower to repay the Loan in the manner stipulated hereunder; (iv) change in its address or any other material change in relation thereto.
- (v) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the security provided for or to carry out the intent of this Agreement.
- (vi) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Loan are genuine. The Lender may at any time, call for or require verification of originals of any / all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.
- (vii) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower or any other Person in relation to the Loan and/or security created by the Borrower in favour of the Lender.
- (viii) The Borrower shall provide an end use statement of the Loan as and when required by the Lender within 7 (Seven) days of receiving such request from the Lender.

**10.2 NEGATIVE COVENANTS**

The Borrower further covenants with the Lender that unless, the Lender otherwise previously approves in writing, the Borrower shall not:

- (i) The Borrower shall not make any change to its constitution, business, management, ownership or control and shall not alter its constitutional / incorporation documents.

- (ii) Enter into any agreement or arrangement with any Person, institution or local or Government body
  - (a) for the use, occupation or disposal of the immoveable properties forming part of the Securities or any part thereof
  - (b) in respect of any of the Borrower's assets such that the same may have a Material Adverse Effect on the Loan.
- (iii) Stand surety for anybody or guarantee the repayment of any loan or the purchase price of any asset.
- (iv) Execute any document, such as power of attorney, or any other similar or other deed, in favour of any Person to deal with the Securities in any manner, except as may be required by the Lender.
- (v) Borrow from any Person or charge any property until the Outstanding Obligations are paid in full.
- (vi) Take any action which makes the borrowing of the Loan illegal.

**11. REPRESENTATION AND WARRANTIES**

11.1 The Borrower represents, warrants and undertakes to the Lender as under:

- (i) The Borrower has the competence and power to execute the Transaction Documents and has taken the necessary approvals in relation to the execution of the Transaction Documents, which approvals will remain valid and subsisting during the tenure of the Loan.
- (ii) The Borrower assures the Lender that the Borrower has absolute clear and marketable title over the Securities, has exercised due care and caution (including, where necessary, obtaining of advise of tax / legal / accounting / financial / other professionals) and that the Securities are absolutely unencumbered and free from any liability whatsoever.
- (iii) The Borrower confirms that there are no proceedings (in any form) or investigation pending or threatened, by or against the Borrower which might have a Material Adverse Effect.
- (iv) No event, circumstance or situation has occurred, which might affect the Borrower or the Lender's right towards the Securities or hinder the enforcement of the Securities and no Material Adverse Effect has occurred.
- (v) The Securities are not included in or affected by any of the schemes of Central / State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central / State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.
- (vi) The Borrower has paid and will pay when due, all public demands such as taxes, taxes and all the other revenues payable to the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (vii) (a) To the extent applicable, the availing of the Loan and exercise of rights and performance of

obligations under this Agreement or any other security / transactions documents shall constitute, private and commercial acts done and performed for private and commercial purposes.

(b) The Borrower is not / shall not be entitled to and shall not claim immunity for itself or its assets and properties from suit, execution, attachment or other legal process in any proceedings in relation to this Agreement and other security / transaction documents.

(viii) The Borrower and/or none of its directors, partners, members, as the case may be have not been declared a willful defaulter/s

11.2 The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

**12. INSURANCE**

12.1 The Borrower shall, until the full repayment of the Outstanding Obligations, fully insure, and keep the Property and all other properties over which the Securities are created in favour of the Lender so insured against all comprehensive risks and assign the benefits of such policy/ies in with the name of the Lender appropriately endorsed and recorded as 'Assignee' in such insurance policy/ies, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so.

12.2 The Borrower shall, until the full repayment of the Outstanding Obligations ensure that the above mentioned insurance policy/ies are valid, subsisting and operative and shall make timely payments of the premium. The Lender reserves the right to pay the pay the premium on behalf of the Borrower and reimburse the same from the Borrower.

12.3 The Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy / policies against the Loan and alter the repayment schedule as set out in Schedule I hereunder in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.

**13. EVENT OF DEFAULT**

13.1 Each of the following events shall be considered as an “**Event of Default**”:-

- (a) If any default shall have occurred in the payment of any amounts due and payable under this Agreement or the Transaction Documents in pursuance to the Loan;
- (b) If any breach of any terms and conditions of this Agreement or any of the Transaction Documents occurs;
- (c) If any information given by the Borrower to the Lender while availing the Loan or in this Agreement or any of the Transaction Documents is found to be misleading or incorrect;
- (d) If any of the Securities depreciates in value or is in jeopardy, or if the rights over the Securities are altered

or if the ability of the Lender to enforce the Securities is affected;

- (e) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
- (f) Any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, any bank and/or financial institution / non banking financial company and/or other creditors, shall constitute an event of default under this Agreement and vice-versa (“**Cross Default**”);
- (g) In case the Borrower is a company, if a winding-up petition has been filed against the Borrower and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of first hearing or admittance, whichever is early or if any proceeding or litigation is commenced or threatened against the Borrower and such proceedings not been stayed or disposed off within 15 (Fifteen) days from commencement or if any authority has taken any action whereby the Borrower is deprived of substantial part of its assets, and the same is not vacated, stayed or abated within 15 (Fifteen) days from the date of initiation of such action;
- (h) In case the Borrower is a partnership or a limited liability partnership, if the Borrower is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent;
- (i) In case the Borrower is an individual, if the Borrower becomes insolvent or any insolvency proceedings are instituted against the Borrower, whichever is earlier.

**14. REMEDIES OF THE LENDER**

14.1 If any Event of Defaults occurs, then, the Lender, by a written notice to the Borrower may declare the Outstanding Obligations and/or any other amounts which may be payable by the Borrower under or in terms of the Transaction Documents and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such declaration the same shall become due and payable forthwith and the Securities and the securities in relation to any other loan shall become enforceable, notwithstanding anything to the contrary in the Transaction Documents or any other agreement/s or documents.

14.2 On the happening of any Event of Default, such defaulted amount shall carry Additional Interest, computed from the respective Due Dates and shall be compounded on monthly basis.

14.3 If any Event of Default or any event, which, after the notice or lapse of time or both, would constitute an Event of Default shall have happened, the Borrower shall forthwith give to the Lender notice thereof in writing specifying such Event of Default, or such event.

## **Loan Against Property**

14.4 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with:

- (a) Preservation of the properties (whether now or hereafter existing); or
- (b) Collection of amounts due under the Transaction Documents;

may be charged to the Borrower and reimbursed, as the Lender shall specify.

14.5 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to the Lender in terms of the Transaction Documents only if the Borrower has paid all Outstanding Obligations and other amounts due under the Transaction Documents to the Lender and the Borrower has complied with all the terms of the Transaction Documents.

14.6 The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Agreement upon the occurrence of an Event of Default under this Agreement and vice versa.

14.7 On the occurrence of an Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any Person or Persons with a view to receiving assistance of such Person or Persons in recovering the defaulted amounts including but not limited to visiting the office of the Borrower and/or any place of work of the Borrower.

### **15. WAIVER**

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.

### **16. EFFECTIVE DATE OF TERMS AND CONDITIONS**

This Agreement shall become binding on the Borrower and the Lender on and from the Effective Date of execution hereof. It shall be in full force till the Outstanding Obligations and other amounts due under any other agreements, documents which may be subsisting / executed between the Borrower and the Lender have been fully paid to the satisfaction of the Lender.

### **17. DISCLOSURE**

The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that, the Lender has an unqualified right to disclose and furnish information regarding the Loan, the Borrower and/or the guarantor (if a guarantee is provided in relation to the Loan) to any such person as it may deem fit, including but not limited to the RBI, Credit Information Bureau (India) Limited and any other agency authorized in this behalf by the RBI.

### **18. ASSIGNMENT**

The Lender reserves the right to assign / sell / securitize the Loan with or without security, if any, in any manner by transferring and/or assigning or otherwise (at the cost of the Borrower) all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, the Lender is not required to obtain any permission

or put the Borrower to any notice and the Borrower will recognize the new lender as the new / additional creditor.

### **19. INDEMNIFICATION**

The Borrower undertakes to indemnify and keep the Lender and its officers / employees fully indemnified and harmless from and against all forms of losses caused to the Lender, including but not limited to all costs, expenses, taxes and other costs incurred by the Lender in relation to this Loan, as a result of action / inaction of the Borrower, including as a result of third part claims or claims from regulators or investment authorities. The Borrower undertakes to, immediately upon the occurrence of the loss caused to the Lender, pay to the Lender any amount on this account without any demur, reservation, contest, protest whatsoever.

### **20. APPROPRIATION OF PAYMENTS**

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:

- i) Additional Interest;
- ii) Interest;
- iii) Principal amount of the Loan;
- iv) Prepayment charge and fees;
- v) Administrative charges and other costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;
- vi) Margin.

### **21. SERVICE OF NOTICE**

21.1 Any notice, demand or other communication under this Agreement and other documents in pursuance thereof shall be deemed to have been delivered (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party; (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting; (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above; (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and (iv) if sent by registered post, within 4 (Four) days of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in **Schedule I**.

21.2 Each notice, demand or other communication given or made under this Agreement shall be in writing and delivered or sent to the relevant party at its address or fax number set out in Schedule I.

### **22. SEVERABILITY**

The Clauses of the Agreement and the sub-clauses contained in each Clause are severable and any illegality, invalidity or irregularity, inconsistency or repugnancy of any Clause or any sub-clause shall not in any way affect the legality, validity or regularity of any other Clause or sub-clause.

### **23. GOVERNING LAW AND JURISDICTION**

23.1 This Agreement shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the



competent court in the city where the concerned branch/office of the Lender is situated.

23.2 The provisions of Clause 23.1 above are for the benefit of the Lender only. As a result, the Lender shall not 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.

24. MISCELLANEOUS

24.1 The Borrower agrees / confirms as follows:

- (a) That the terms and conditions and all the covenants and details of Schedule I hereunder shall be read and construed as part and parcel of these presents.
- (b) That the Lender will have all powers incidental to and necessary for the realization of its security.
- (c) In case the Loan is backed by guarantee, the guarantor would be liable under the guarantee deed as a principal debtor and will be jointly and severally liable with the Borrower.
- (d) That the Borrower shall pay on demand to the Lender costs (between attorney and client) incurred by them or

any of them in connection with the preparation, engrossment and stamping the counterparts in quintuplicate and execution of this Agreement and all other costs incurred or to be incurred by the Lender or any of them in connection herewith or with the enforcement or attempted enforcement of the security hereby created or the protection of defense or perfection thereof or for the recovery of any moneys and of all suits and proceedings of whatsoever nature for the enforcement or realization of the security.

- (e) That nothing herein contained shall operate or be deemed to prejudice the Lender's rights or remedies in respect of any present or future securities, guarantee, obligation or decree for any indebtedness or liability of the Borrowers to the Lender.
- (f) That the Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

Schedule I

S. No.	Particulars	Details
<b>A. LENDER DETAILS</b>		
1.	Branch Office	
<b>B. BORROWER DETAILS</b>		
2.	Description:	
	(i) If the Borrower is a <b>Company</b> :	
	Name:	
	Address of the registered office:	
	Corporate Identity Number:	
	Address of the branch office:	
	Statute under which the Borrower was incorporated:	Companies Act, 1956 / Companies Act, 2013
	(ii) If the Borrower is a <b>Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was formed:	Indian Partnership Act, 1932
	(iii) If the Borrower is a <b>Limited Liability Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was incorporated:	Limited Liability Partnership Act, 2008
	(iv) If the Borrower is an <b>Individual</b> :	
	Name:	
	Age:	
	Son of / Daughter of / Wife of:	
	Address of the borrower's residence:	
	(v) If the Borrower is a <b>Society</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Societies Registration Act, 1860 / prevalent Co-operative Societies Act
	(vi) If the Borrower is a <b>Trust</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Indian Trust Act, 1882
	(vii) If the Borrower is a <b>Sole Proprietorship</b> :	
	Name:	
	Address:	
	Name of the Sole Proprietorship	
	(viii) If the Borrower is a <b>Club</b> :	
	Name:	
	Address:	
	Statute under which the Borrower is registered:	Societies registration Act 1860 / Companies Act, 1956 or 2013 / State Co-operatives Act
3.	Details of the Borrower's business	

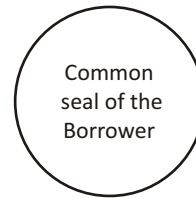
S. No.	Particulars	Details
<b>C. LOAN DETAILS</b>		
4.	Type of Loan	
5.	Loan amount	Rs. _____
6.	No. of tranches	Single / Multiple
7.	Validity Period (to make drawals)	
8.	Purpose:  End use of Loan:	
9.	Rate of Interest:	
10.	Additional Interest:	
11.	Margin	
12.	Processing Charges	
<b>D. REPAYMENT</b>		
13.	Tenure of Loan:	_____ months
14.	Number of EMIs	
15.	EMI Due date	
16.	Amount of each EMI	Rs. _____/-
17.	Date of commencement of the Monthly Installment:	
18.	Due Date of payment of first Monthly Installment:	
19.	Moratorium	
20.	Mode of Repayment	
21.	Period during which prepayment cannot be made	
22.	Prepayment Charges <i>[Prepayment charges cannot be levied on floating rate term loans advanced to individuals.]</i>	
23.	Margin	
24.	ECS/SI	
25.	Insurance	
26.	Others	
<b>E. DETAILS OF SECURITY AND OTHER CHARGES</b>		
27.	Details of the Property	
28.	Additional Security / collateral.	
29.	Details of Guarantee(s) Guarantor Name: Guarantor's relationship with the Borrower	
30.	Document retrieval charges	Rs. _____ plus taxes
31.	SI / ECS dishonor charges	

**Loan Against Property**

**IN WITNESS WHEREOF** the Parties have executed this Agreement on the day and the year first hereinabove written,

**a) Company**

The common seal of \_\_\_\_\_ )  
\_\_\_\_\_ )  
has been affixed hereunto pursuant to )  
a resolution passed by the )  
board of directors at their meeting )  
held on \_\_\_\_\_ in the presence of )  
Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ )  
director/s of the company )  
who has / have signed these presents )  
in token thereof and )  
Mr. \_\_\_\_\_ Secretary / authorised person )  
who has signed / countersigned these )  
presents in token thereof. )



**b) Partnership/Limited Liability Partnership**

SIGNED AND DELIVERED )  
by the partners of the withinnamed Borrower )  
1. \_\_\_\_\_ )  
2. \_\_\_\_\_ )  
3. \_\_\_\_\_ )

**c) Trust/Society/Club**

SIGNED AND DELIVERED )  
by the authorized signatory of the )  
withinnamed Borrower )  
\_\_\_\_\_ )

**d) Individual / Proprietorship**

SIGNED AND DELIVERED )  
by the withinnamed Borrower )  
\_\_\_\_\_ )

**Bandhan Bank Limited**

SIGNED AND DELIVERED )  
by the authorized signatory of the )  
withinnamed Lender )  
\_\_\_\_\_ )

DEMAND PROMISSORY NOTE

Rs.....

ON DEMAND, I / WE, ....., promise to pay to BANDHAN BANK LIMITED (“Lender”) or order the sum of Rs..... (Rupees ..... only) together with interest from the date hereof, at .....% per annum or such other rate the Lender may fix from time to time, compounding and payable with daily / monthly / quarterly rests, for value received.

[Insert execution clause of the Borrower]

Place : .....

Date : .....

The borrower/s has / have to sign across the revenue stamp & DP note.

Revenue  
Stamp of  
Re. 1/- to be  
affixed.

**D.P. Note Take Delivery Letter**

To:

Bandhan Bank Limited

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

(the “**Lender**”)

Dear Sir/Madam,

Please take delivery of the accompanying DEMAND PROMISSORY NOTE dated \_\_\_\_\_ for Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) made by me / us in favour of the Lender (“**DPN**”). I / We do hereby also waive my / our rights of the presentment of the aforesaid DPN. I / We further request you to note that I / we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by me / us, the Lender is at liberty (but not obliged) to give time for payment to me / us without discharging me from liability.

The DPN shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the said loan now or hereafter; and I am / we are to remain liable on the DPN notwithstanding the fact that by payment made into the account of the said loan from time to time, the said loan may from time to time be reduced or extinguished or even that the balance of the said account may be at credit.

*[Insert execution clause of the Borrower]*

## DECLARATION CUM CONFIRMATION DEED

### IN THE MATTER OF MORTGAGE BY DEPOSIT OF TITLE DEEDS IN RESPECT OF IMMOVABLE PROPERTIES IN FAVOUR OF BANDHAN BANK LIMITED.

I / We say that I / we am / are making this declaration on behalf of and in my / our capacity as \_\_\_\_\_ of the borrower as specified in **Schedule A ("Mortgagor")**

hereby declare and confirm that:

1. The Mortgagor is the owner of and is seized and possessed of or otherwise well and sufficiently entitled to those pieces or parcels of lands, hereditaments and premises more particularly described in **Schedule B ("Immovable Properties")**;
2. the Title Deeds (defined hereinafter) in respect of the Immovable Properties have been deposited by us with **BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 and having its registered office at having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the "Lender", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) for creating equitable mortgage in favour of the Lender pursuant to a loan agreement dated \_\_\_\_\_ by way of an exclusive first ranking charge;
3. there are no restrictions on the ability of the Mortgagor to create a mortgage of the Immovable Properties;
4. the Immovable Properties are proposed to be mortgaged and charged in favour of the Lender by an equitable mortgage in order to secure the credit facilities as specified in **Schedule A** granted by the Lender to the Mortgagor (hereinafter referred to as "**Loan**"), together with interest, additional interest, further interest, liquidated damages, compound interest, commitment charges, premia on prepayment, cost, charges, taxes, expenses and other monies payable to the Lender ("**Outstanding Obligations**");
5. the Mortgagor intends to deliver to the Lender, the documents of title, evidences, deeds and writings, search reports, together with permissions, approvals and consents in relation to the Immovable Properties, as specified in **Schedule C** hereunder ("**Title Deeds**") with an intention to create equitable mortgage upon all the rights, title, interests, claim and benefit whatsoever in the Immovable Properties in favour of the Lender, as the security for realisation of the Outstanding Obligations;
6. the Immovable Properties of the Mortgagor/s are marketable, free from all encumbrances, charges, claims and demands (statutory or otherwise) and that the same or any part thereof is not subject to any lien / lis pendens, attachment or any other process issued by any court or authority and that the Mortgagor has not created any trust in respect thereon and that the Immovable Properties are in the exclusive, uninterrupted and undisputed possession and enjoyment of the Mortgagor since the date of purchase / acquisition thereof and no adverse claim has been made against the Mortgagor in respect of the said Immovable Properties or any of them or any part thereof and the same are not affected by any notice of acquisition or requisition and that no proceedings are pending or initiated against the Mortgagor under any law in force in India for the time being and that no notice has been received or served on the Mortgagor under any applicable law and that there is no pending attachment whatsoever issued or initiated against the Immovable Properties or any part thereof;
7. the Mortgagor has duly paid all rents, provident fund dues, gratuity dues, Employees State Insurance dues, income tax, sales tax, corporation tax and all other taxes and revenues payable to the Government of India, Government of any State or to any local authority and that at present there are no arrears of such dues, rents, taxes and revenue due and outstanding and that no attachments or warrants have been served on the Mortgagor in respect of sales tax, income-tax, customs duty, excise duty, government revenue and other taxes;
8. the Mortgagor shall give such confirmations, declarations, undertakings and other writings as may be required by the Lender and satisfactorily comply with all other requirements and requisitions submitted by or on behalf of the Lender;
9. the security interest to be created in favour of the Lender is in respect of the Immovable Properties both present and future;
10. the Title Deeds are the only documents of title in respect of the Immovable Properties in the Mortgagor's possession, custody, power and control and that the Mortgagor is in possession of the Immovable Properties and has a clear title to the Immovable Properties and that no other permissions, approvals, consents are required for the creation of the security in favour of the Lender;
11. no mortgage, charge or lien or other encumbrance whatsoever will be created by me or attachment allowed to be levied on the Immovable Properties except with the express prior permission in writing of the Lender;
12. the Mortgagor has not and shall not enter into any agreements for sale, transfer, lease or alienation of the Immovable Properties or any part thereof without the prior written permission of the Lender or on instructions of the Lender;
13. the document(s) recording the creation of security by way of equitable mortgage by the deposit of the Title Deeds shall be the principal document in pursuance to which the Loan has been extended to the Mortgagor;
14. the provisions of Section 67A of the Transfer of Property Act, 1882, shall not apply to these presents and notwithstanding that the Lender may hold two or more mortgages executed by the Mortgagor including these presents in respect of which the Lender has the right to obtain the kind of decrees under Section 67 of the Transfer of Property Act, 1882. The Lender shall be entitled to sue and obtain such decree on any of such mortgages without being bound to sue on all such mortgages in respect of which the mortgage moneys shall have become due;
15. the Mortgagor is not aware of any act, deed, matter or things or circumstances which prevent the Mortgagor from charging in favour of the Lender the unfixed plant, machinery and all other movable assets of the Mortgagor;
16. the Mortgagor is to repay the Outstanding Obligations to the Lender as and when due or as and when demanded by the Lender, the Lender shall be entitled to sell the said Immovable Properties in order to recover all the outstanding due and payable by the Mortgagor;

**Loan Against Property**

AND I / we make the aforesaid declaration cum confirmation for and on behalf of the Mortgagor solemnly and sincerely believing the same to be true and being aware that based on the representations made by us in the transaction documents and the above declaration cum confirmation deed, the Lender will accept the mortgage by deposit of the title deeds as detailed in **Schedule C** and the description provided hereinabove in respect of the Immovable Properties.

\_\_\_\_\_  
(Authorised signatory/ies of the Mortgagor)

Place \_\_\_\_\_

Date \_\_\_\_\_

**Schedule A**  
**Loan Details**

Sl. No.	Particulars	Details
<b>A. LENDER DETAILS</b>		
1.	Branch Office	
<b>B. MORTGAGOR DETAILS</b>		
2.	Description:	
	(i) If the Mortgagor is a <b>Company</b> :	
	Name:	
	Address of the registered office:	
	Corporate Identity Number:	
	Address of the branch office:	
	Statute under which the Mortgagor was incorporated:	Companies Act, 1956 / Companies Act, 2013
	(ii) If the Mortgagor is a <b>Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Mortgagor was formed:	Indian Partnership Act, 1932
	(iii) If the Mortgagor is a <b>Limited Liability Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Mortgagor was incorporated:	Limited Liability Partnership Act, 2008
	(iv) If the Mortgagor is an <b>Individual</b> :	
	Name:	
	Age:	
	Son of / Daughter of / Wife of:	
	Address of the Mortgagor's residence:	
	(v) If the Mortgagor is a <b>Society</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Mortgagor is registered:	Societies Registration Act, 1860 / prevalent Co-operative Societies Act
	(vi) If the Mortgagor is a <b>Trust</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Mortgagor is registered:	Indian Trust Act, 1882



Sl. No.	Particulars	Details
	(vii) If the Mortgagor is a <b>Sole Proprietorship</b> :	
	Name:	
	Address:	
	Name of the Sole Proprietorship	
	(viii) If the Mortgagor is a <b>Club</b> :	
	Name:	
	Address:	
	Statute under which the Mortgagor is registered:	Societies registration Act 1860 / Companies Act, 1956 or 2013 / State Co-operatives Act
<b>C. DETAILS OF THE FACILITY</b>		
3.	Loan	
4.	Tenure	

**Schedule B**

**Description of Property**

All that piece and parcel of land known as \_\_\_\_\_  
 \_\_\_\_\_ located at \_\_\_\_\_  
 \_\_\_\_\_ (admeasuring about \_\_\_\_\_) and bounded as follows that is to say:

On or towards the North by:

On or towards the South by:

On or towards the East by:

On or towards the West by:

together with (i) all present and future, buildings, structures of every description which are standing, erected or attached to the aforesaid premises or any part thereof and all rights to use common areas and facilities and incidental thereto, together with all present and future liberties, privileges, easements and appurtenances whatsoever to the said premises or any part thereof or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; and (ii) all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, and such movable parts as they may comprise of.

**Schedule C**

**List of Title Deeds and related documents deposited**


## MEMORANDUM OF ENTRY

### Equitable Mortgage of Property by Deposit of Title Deeds by Individual

On the \_\_\_\_\_ day of \_\_\_\_\_, Shri \_\_\_\_\_ son of \_\_\_\_\_ residing at \_\_\_\_\_, (hereinafter referred to as **"the Mortgagor"**, which expression shall unless the context otherwise requires, include heirs, administrators, executors, legal representatives, successors and permitted assigns, as applicable);

attended the office of **BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 and having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the **"Lender"**, which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns);

and deposited the Title Deeds (hereinafter defined), to Shri \_\_\_\_\_ of the Lender, acting on behalf of the Lender, the documents of title, evidences, deeds and writings, search reports, together with permissions, approvals, consents and writings more particularly described in **Schedule B ("Title Deeds")**, in respect of all the Mortgagor's immovable properties more particularly described in **Schedule C ("Immovable Properties")**. The above Title Deeds qua the Immovable Properties are being deposited to create an equitable mortgage in favour of the Lender in order to secure the rupee term loan facility as specified in **Schedule A** granted by the Lender to the Mortgagor (hereinafter referred to as **"Loan"**) under the terms of term loan agreement executed between the Mortgagor and the Lender dated in and around the date of this memorandum (**"Loan Agreement"**):

- 1) Accordingly Shri \_\_\_\_\_ acting on behalf of the Lender is accepting the deposit of the Title Deeds for creation of equitable mortgage in favour of the Lender.
- 2) The Mortgagor stated, while depositing the Title Deeds, that the Title Deeds are being deposited by him / her with Shri \_\_\_\_\_ on behalf of the Lender with an intent to create an exclusive first charge over the Mortgagor's Immovable Properties, in favour of the Lender to secure the due repayment, discharge and redemption by the Mortgagor of the Loan, together with interest, additional interests, default interests, principal amounts, costs, charges, commissions and expenses and all the monies whatsoever stipulated hereunder or under any of the Transaction Documents (as defined in the Loan Agreement) (hereinafter referred to as **"Outstanding Obligations"**). The Mortgagor stated that he / she shall not create any further charge on the Immovable Properties and that the Immovable Properties shall be a continuing security until the balance under the Outstanding Obligations has been repaid to the satisfaction of the Lender.
- 3) The deposit as aforesaid were made by the Mortgagor with Shri \_\_\_\_\_ acting on behalf of the Lender.

\_\_\_\_\_  
(Signature of the Authorised Representative of the Lender)\*

Date:

\* Please note that the Borrower/Mortgagor shall not sign the MOE.

**SCHEDULE A  
DETAILS OF LOAN**

Sl. No.	Particulars	Details
<b>A. LENDER DETAILS</b>		
1.	Branch Office	
<b>B. DETAILS OF THE LOAN</b>		
2.	Loan Amount	
3.	Tenure	

**SCHEDULE B  
LIST OF TITLE DEEDS**


**SCHEDULE C  
DESCRIPTION OF IMMOVABLE PROPERTIES**

All that piece and parcel of land known as \_\_\_\_\_  
 \_\_\_\_\_ located at  
 \_\_\_\_\_  
 \_\_\_\_\_ (admeasuring about \_\_\_\_\_) and bounded as follows that is to say:

On or towards the North by:

On or towards the South by:

On or towards the East by:

On or towards the West by:

together with (i) all present and future, buildings, structures of every description which are standing, erected or attached to the aforesaid premises or any part thereof and all rights to use common areas and facilities and incidental thereto, together with all present and future liberties, privileges, easements and appurtenances whatsoever to the said premises or any part thereof or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; and (ii) all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, and such movable parts as they may comprise of.

## DECLARATION CUM CONFIRMATION DEED BY INDIVIDUAL

### IN THE MATTER OF MORTGAGE BY DEPOSIT OF TITLE DEEDS IN RESPECT OF IMMOVABLE PROPERTIES IN FAVOUR OF BANDHAN BANK LIMITED.

I, \_\_\_\_\_, son of \_\_\_\_\_  
\_\_\_\_\_ residing at \_\_\_\_\_

(hereinafter referred to as "**the Mortgagor**", which expression shall unless the context otherwise requires, include heirs, administrators, executors, legal representatives, successors and permitted assigns, as applicable) hereby declare and confirm that:

1. I am the owner of and am seized and possessed of or otherwise well and sufficiently entitled to those pieces or parcels of lands, hereditaments and premises more particularly described in **Schedule C ("Immovable Properties")**;
2. the Title Deeds (hereinafter defined) in respect of the Immovable Properties have been deposited by me with **BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 and having its registered office at having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the "Lender", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns) for creating equitable mortgage in favour of the Lender pursuant to a loan agreement dated \_\_\_\_\_ by way of an exclusive first ranking charge;
3. there are no restrictions on my ability to create a mortgage of the Immovable Properties;
4. the Immovable Properties are proposed to be mortgaged and charged in favour of the Lender by an equitable mortgage in order to secure the credit facilities as specified in **Schedule A** granted by the Lender to me (hereinafter referred to as "**Loan**"), together with interest, additional interest, further interest, liquidated damages, compound interest, commitment charges, premia on prepayment, cost, charges, taxes, expenses and other monies payable to the Lender (hereinafter referred to as "**Outstanding Obligations**");
5. I intend to deliver to the Lender, the documents of title, evidences, deeds and writings, search reports, together with permissions, approvals and consents in relation to the Immovable Properties, as specified in **Schedule B** hereunder (the "**Title Deeds**") with an intention to create equitable mortgage upon all the rights, title, interests, claim and benefit whatsoever in the Immovable Properties in favour of the Lender, as the security for realisation of the Outstanding Obligations;
6. the Immovable Properties are marketable, free from all encumbrances, charges, claims and demands (statutory or otherwise) and that the same or any part thereof is not subject to any lien / lis pendens, attachment or any other process issued by any court or authority and that I have not created any trust in respect thereon and that the Immovable Properties are in my exclusive, uninterrupted and undisputed possession and enjoyment since the date of purchase / acquisition thereof and no adverse claim has been made against me in respect of the said Immovable Properties or any of them or any part thereof and the same are not affected by any notice of acquisition or requisition and that no proceedings are pending or initiated against me under any law in force in India for the time being and that no notice has been received or served on me under any applicable law and that there is no pending attachment whatsoever issued or initiated against the Immovable Properties or any part thereof;
17. I have duly paid all rents, provident fund dues, gratuity dues, Employees State Insurance dues, income tax, sales tax, corporation tax and all other taxes and revenues payable to the Government of India, Government of any State or to any local authority and that at present there are no arrears of such dues, rents, taxes and revenue due and outstanding and that no attachments or warrants have been served on me in respect of sales tax, income-tax, customs duty, excise duty, government revenue and other taxes;
8. I shall give such confirmations, declarations, undertakings and other writings as may be required by the Lender and satisfactorily comply with all other requirements and requisitions submitted by or on behalf of the Lender;
9. the security interest to be created in favour of the Lender is in respect of the Immovable Properties both present and future;
10. the Title Deeds are the only documents of title in respect of the Immovable Properties in my possession, custody, power and control and that I am in possession of the Immovable Properties and have a clear title to the Immovable Properties and that no other permissions, approvals, consents are required for the creation of the security in favour of the Lender.
11. no mortgage, charge or lien or other encumbrance whatsoever will be created by me or attachment allowed to be levied on the Immovable Properties except with the express prior permission in writing of the Lender.
12. I have not and shall not enter into any agreements for sale, transfer, lease or alienation of the Immovable Properties or any part thereof without the prior written permission of the Lender or on instructions of the Lender;
13. the document(s) recording the creation of security by way of equitable mortgage by the deposit of the Title Deeds shall be the principal document in pursuance to which the Loan has been extended to the Mortgagor.
14. the provisions of Section 67A of the Transfer of Property Act, 1882, shall not apply to these presents and notwithstanding that the Lender may hold two or more mortgages executed by me including these presents in respect of which the Lender has the right to obtain the kind of decrees under Section 67 of the Transfer of Property Act, 1882. The Lender shall be entitled to sue and obtain such decree on any of such mortgages without being bound to sue on all such mortgages in respect of which the mortgage moneys shall have become due;
15. I am not aware of any act, deed, matter or things or circumstances which prevent me from charging in favour of the Lender the unfixated plant, machinery and all other movable assets of mine;
16. I will repay the Outstanding Obligations to the Lender as and when due or as and when demanded by the Lender, the Lender shall be entitled to sell the said Immovable Properties in order to recover all the outstanding due and payable by me;

AND I make the aforesaid declaration cum confirmation solemnly and sincerely believing the same to be true and being aware that based on the representations made by us in the transaction documents and the above declaration cum confirmation, the Lender will accept the mortgage by deposit of the title deeds as detailed in Schedule B and the description provided hereinabove in respect of the Immovable Properties.

\_\_\_\_\_  
 (Mortgagor)  
 Place \_\_\_\_\_  
 Date \_\_\_\_\_

**SCHEDULE A  
 DETAILS OF LOAN**

S. No.	Particulars	Details
<b>A. LENDER DETAILS</b>		
1.	Branch Office	
<b>B. DETAILS OF THE LOAN</b>		
2.	Loan Amount	
3.	Tenure	

**SCHEDULE B  
 LIST OF TITLE DEEDS**


**SCHEDULE C  
 DESCRIPTION OF IMMOVABLE PROPERTIES**

All that piece and parcel of land known as \_\_\_\_\_  
 located at \_\_\_\_\_  
 \_\_\_\_\_ (admeasuring about \_\_\_\_\_) and bounded as follows that is to say:

- On or towards the North by:
- On or towards the South by:
- On or towards the East by:
- On or towards the West by:

together with (i) all present and future, buildings, structures of every description which are standing, erected or attached to the aforesaid premises or any part thereof and all rights to use common areas and facilities and incidental thereto, together with all present and future liberties, privileges, easements and appurtenances whatsoever to the said premises or any part thereof or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto; and (ii) all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, and such movable parts as they may comprise of.

## POWER OF ATTORNEY FOR CREATION OF SECURITY

THIS POWER OF ATTORNEY (“**Power of Attorney**”) granted at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ by:

The borrower as specified in **Schedule A** (hereinafter referred to as “**the Borrower**” or “**the Grantor**”, which expression shall unless the context otherwise requires, include heirs, administrators, executors, successors and permitted assigns)

in favour of

**BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 and acting through its branch at the place as detailed in **Schedule A** (hereinafter referred to as the “**Lender**” or the “**Attorney**” which expression shall include its successors and assigns);

### WHEREAS:

- A. The Borrower has entered into a loan agreement dated \_\_\_\_\_ with the Lender (“**Loan Agreement**”) whereby the Borrower has agreed to avail of a Loan (as defined in the Loan Agreement) from the Lender for the Purpose (as defined in the Loan Agreement).
- B. As stipulated in the Loan Agreement, the Loan together with the Outstanding Obligations (as defined in the Loan Agreement) shall be secured by way of an exclusive charge over the Securities (as defined in the Loan Agreement) in favour of Lender in accordance with the terms of the Transaction Documents.
- C. Pursuant to the Transaction Documents, the Grantor is required to execute the Power of Attorney being these presents.
- D. Capitalised terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

**NOW THIS DEED WITNESSETH** that in consideration of the Lender having agreed to enter into the Transaction Documents, the Grantor doth hereby irrevocably nominate, constitute and appoint the Attorney to be the true and lawful attorney of the Grantor in the name and for and on behalf the Grantor to do, execute and perform or cause to be done, executed and performed all the following acts, deeds and things or any of them:

1. To create security in favour of the Lenders in any form and manner acceptable to the Lender over the Securities under the Transaction Documents.
2. To deposit title deeds / documents evidencing title with the Lenders and/or make, execute, sign and deliver in favour of the Lender any mortgage or other documents in respect of the aforesaid, in a form and manner satisfactory to the Lender for the purpose of creation of security for the Outstanding Obligations.
3. To execute, sign all other deeds, documents and writings as also the requisite particulars required to be filed with the Registrar of Companies under the Companies Act, 2013 and the Companies Act, 1956 (as may be applicable) and/or with any other statutory / regulatory authority or person in any jurisdiction as may be necessary for the purpose aforesaid.
4. To apply for and obtain the necessary certificate or any other certificate / approvals / permissions / consents / licences that may be necessary or required for the creation / perfection /

registration of the security as mentioned above and all other deeds or documents and for the above purpose, to appear for and on behalf of the Grantor before the income tax authorities and/or any other statutory / regulatory authority or person in any jurisdiction as may be necessary for the purpose aforesaid and/or if need be to pay or discharge any tax liability for and on behalf the Grantor reimbursing all such sums as may have been so paid and without prejudice to claim such reimbursement and to debit such amount to the accounts of the Grantor carrying interest at the stipulated rate under the Transaction Documents together with default interest.

6. To appear before the Registrar and Sub-Registrar of Assurances in any District or Sub-District or before any other authority or person in any relevant jurisdiction appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and present for registration the documents executed by virtue of these presents and also to admit execution thereof and do or cause to be done all such acts, deeds, matters and things as may be necessary or proper for the effectual completion and registration of the Transaction Documents and all other deeds and documents so executed in the Land Registry, Collector and other Revenue Authorities as well as the Registrar of Companies or other similar authorities in any jurisdiction.
7. To do or cause to be done all such acts, deeds and things as may be necessary or proper for the effectual completion, perfection and registration, if required, of the Transaction Documents and all other deeds and documents.
8. AND GENERALLY to do or cause to be done every other acts, deeds, matter or thing which the Attorney may deem necessary or expedient for the purpose of or in relation to these presents.

The Grantor doth hereby agree that all or any of the powers hereby conferred upon the Attorney may be exercised by any officer or officers of the Attorney so nominated.

AND the Grantor doth hereby declare that all and every receipts, pledges, mortgages, documents, deeds, matters and things which shall be performed / exercised by the Attorney or any of its officer or officers so nominated in that behalf be made, executed or done for the aforesaid purposes by virtue of these presents shall be as good, valid and effectual to all intents and purposes whatsoever as if the same had been made, executed or done by the Grantor in its own name and person.

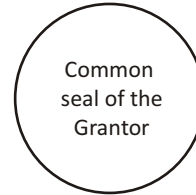
AND the Grantor doth hereby ratify and confirm and agree to ratify and confirms all that the Attorney or any of its officer or officers so nominated in that behalf shall do or cause to be done in or concerning the premises by virtue of these presents.

AND the Grantor doth hereby declare that this Power of Attorney shall be irrevocable till all the obligations of the Borrower under the Transaction Documents are fully discharged by the Borrower to the Lender.

IN WITNESS WHEREOF the Grantor has duly executed and delivered this Power of Attorney in favour of the Attorney on day and year first hereinabove written

**a) Company**

The common seal of \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 has been affixed hereunto pursuant to )  
 a resolution passed by the )  
 board of directors at their meeting )  
 held on \_\_\_\_\_ in the presence of )  
 Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ )  
 director/s of the company )  
 who has / have signed these presents )  
 in token thereof and )  
 Mr. \_\_\_\_\_ Secretary / authorised person )  
 who has signed / countersigned these )  
 presents in token thereof. )



**b) Partnership/Limited Liability Partnership**

SIGNED AND DELIVERED )  
 by the partners of the withinnamed Grantor )  
 1. \_\_\_\_\_ )  
 2. \_\_\_\_\_ )  
 3. \_\_\_\_\_ )

**c) Trust/Society/Club**

SIGNED AND DELIVERED )  
 by the authorized signatory of the )  
 withinnamed Grantor )  
 \_\_\_\_\_ )

**d) Individual / Proprietorship**

SIGNED AND DELIVERED )  
 by the withinnamed Grantor )  
 \_\_\_\_\_ )

To  
**Bandhan Bank Limited**

Schedule A

Details of the Borrower		
(i)	If the Borrower is a <b>Company</b> :	
	Name:	
	Address of the registered office:	
	Corporate Identity Number:	
	Address of the branch office:	
	Statute under which the Borrower was incorporated:	Companies Act, 1956 / Companies Act, 2013
ii)	If the Borrower is a <b>Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was formed:	Indian Partnership Act, 1932
iii)	If the Borrower is a <b>Limited Liability Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Borrower was incorporated:	Limited Liability Partnership Act, 2008
iv)	If the Borrower is an <b>Individual</b> :	
	Name:	
	Age:	
	Son of / Daughter of / Wife of:	
	Address of the borrower's residence:	
v)	If the Borrower is a <b>Society</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Societies Registration Act, 1860 / prevalent Co-operative Societies Act
vi)	If the Borrower is a <b>Trust</b> :	
	Name:	
	Address of the principal place of business:	
	Statute under which the Borrower is registered:	Indian Trust Act, 1882
vii)	If the Borrower is a Sole Proprietorship:	
	Name:	
	Address:	
	Name of the Sole Proprietorship	
viii)	If the Borrower is a Club:	
	Name:	
	Address:	
	Statute under which the Borrower is registered:	Societies registration Act 1860 / Companies Act, 1956 or 2013 / State Co-operatives Act
Details of the Lender		
	Branch Office	



## DEED OF GUARANTEE

THIS DEED OF GUARANTEE is made at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (“Guarantee Deed”)

BY

The Person(s) as referred to in **Schedule A** (hereinafter referred to as “**Guarantor(s)**”), which expression shall include the heirs, executors and permitted assigns as the case may be)

in favour of

**BANDHAN BANK LIMITED**, a banking company incorporated under the Companies Act, 2013 having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091 (hereinafter referred to as the “**Lender**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns)

WHEREAS in terms of a loan agreement dated \_\_\_\_\_ (“**Loan Agreement**”) executed by \_\_\_\_\_ (hereinafter referred to as the “**Borrower**”) with the Lender, the Lender has agreed extend to the Borrower a loan for an amount as specified in Schedule A (hereinafter referred to as “**Loan**”) for the purpose as specified in the Loan Agreement on the terms and conditions specified and contained therein.

AND WHEREAS one of the conditions specified and contained in the said Loan Agreement is that the Borrower shall procure and furnish to the Lender a guarantee guaranteeing due payment by the Borrower of the Loan together with interest, costs charges, expenses and/or other monies due to the Lender in respect of the Loan (hereinafter referred to as the “**Guaranteed Sum**”).

AND WHEREAS the Guarantor(s) at the request of the Borrower and in consideration of the Lender granting the aforesaid Loan to the Borrower, have agreed to execute this Guarantee Deed in favour of the Lender on the terms and in the manner hereinafter appearing.

NOW THIS INDENTURE WITNESSETH that in consideration of the above premises it is hereby covenanted and agreed as follows:

1. The Borrower has an obligation to pay the Guaranteed Sum to the Lender.
2. If at any time default shall be made by the Borrower in payment of the Guaranteed Sum due to the Lender in respect of the aforesaid Loan, the Guarantor(s) shall forthwith on demand, without any demur or protest, irrevocably and unconditionally pay to the Lender the amount of such Guaranteed Sum as may be then due to the Lender and shall indemnify and keep indemnified the Lender against all losses which the Lender may incur by reason of any default on the part of the Borrower. The Guarantor also agrees to provide additional security for the Loan, if requested by the Lender.
3. On delay of payment, the Guarantor(s) confirms that the Guarantor(s) would pay the amount due along with Additional Interest (as defined in the Loan Agreement) agreed upon by the Borrower and the Lender.
4. In order to give effect to the Guarantee herein contained, the Lender shall be entitled to act as if the Guarantor(s) were principal debtors to the Lender.
5. Notwithstanding the Lender’s rights under the Loan Agreement and all other documents for the Loan(collectively referred to as “**Transaction Documents**”), the Lender shall have the fullest liberty to call upon the Guarantor(s) to pay the Guaranteed Sum for the time being due to the Lender in respect of the above mentioned Loan without requiring to realize from the Borrower the amount due to the Lender in respect of the Loan and/or requiring to enforce any remedies or the Security available to the Lender.
6. The Guarantee shall be irrevocable and enforceable against the Guarantor(s), notwithstanding any dispute between the Lender and the Borrower.
7. The Guarantor(s) affirm and confirm and declare that any balance confirmation and/or acknowledgment of debt and/or admission of liability given or promise or part-payment made by the Borrower to the Lender shall be deemed to have been made and/or given by or on behalf of the Guarantor(s) themselves and shall be binding upon each of them. The Borrower shall in addition to his personal capacity be deemed to act as the Guarantor’s duly authorised agent in that behalf for the purpose of Sections 18 and 19 of the Limitation Act of 1963.
8. The Guarantor(s) hereby agree(s) that notwithstanding any variation made in terms of the Transaction Documents, variation in the rate of interest, extension of the date for repayment of the Loan, if any, composition made between the Lender and the Borrower to give time to or not to sue the Borrower; changing or adding more security from the Borrower, or the Lender parting with the Security given by the Borrower, the Guarantor(s) shall not be released or discharged of its / their obligation under this Guarantee Deed.
9. The Guarantor(s) hereby agrees and confirms that the Lender shall be entitled to adjust or set-off all monies held by the Lender to the credit of or for the benefit of the Guarantor(s) on account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor(s) under these presents.
10. The Guarantor(s) agrees that if the Borrower becomes insolvent, the Lender may (notwithstanding payment to the Lender by the Guarantor(s) or any other person of the whole or any part of the amount in relation to the Loan) enforce and recover payment from the Guarantor(s) of the full amount of the Guaranteed Sum due. On the happening of the aforesaid event, the Guarantor(s) shall forthwith inform the Lender in writing of the same.
11. The guarantee hereby given is independent and distinct from the Security that the Lender has taken and the Guarantor(s) have not given this guarantee upon any understanding faith or belief that the Lender has taken and/or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Indian Contract Act, 1872 or other section of that Act or any other law. The Guarantor(s) will not claim to be discharged to any extent because of the Lender’s failure to enforce the Security for any reason whatsoever including reasons attributable to its default and negligence.
12. Each notice, demand or other communication given or made under this Guarantee Deed shall be in writing and delivered or sent to the relevant party at its address or fax number set out below. Any notice, demand or other communication so addressed to the relevant party shall be deemed to have been delivered
  - (i) if delivered in person or by courier, when proof of delivery is obtained by the delivering party;

**Loan Against Property**

- (ii) if sent by post within the same country, on the tenth day following posting and if sent by post to another country, on the twentieth day following posting;
- (iii) if given or made by fax, upon dispatch and the receipt of a transmission report confirming dispatch above;
- (iv) if given or made by email, upon dispatch from the sender and after it has been delivered to the recipient(s); and
- (v) if given by registered post within 4 (Four) days of the date of dispatch. Pursuant to the dispatch of the notice as above, the party sending the notice shall also email the contents of the entire notice to the receiving party at the addresses mentioned in Schedule I of the Loan Agreement.

- 13. This Guarantee Deed shall be governed in accordance with the laws of India and shall be subject to the jurisdiction of the competent court in the city where the concerned branch/office of the Lender is situated.
- 14. The provisions of Clause 13 above are for the benefit of the Lender only. As a result, the Lender shall not 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.
- 15. Any provision of this Guarantee Deed which is prohibited or unenforceable in the applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but that shall not invalidate the remaining provisions of this Guarantee Deed.

**Schedule A**

S. No.	Particulars	Details
<b>A. GUARANTOR (s) DETAILS</b>		
1.	Description:	
	i) If the Guarantor is a <b>Company</b> :	
	Name:	
	Address of the registered office:	
	Corporate Identity Number:	
	Address of the branch office:	
	Statute under which the Guarantor was incorporated:	Companies Act, 1956 / Companies Act, 2013
	ii) If the Guarantor is a <b>Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Guarantor was formed:	Indian Partnership Act, 1932
	iii) If the Guarantor is a <b>Limited Liability Partnership</b> :	
	Name:	
	Name of all the partners:	
	Address of the principal place of business:	
	Statute under which the Guarantor was incorporated:	Limited Liability Partnership Act, 2008
	iv) If the Guarantor is an <b>Individual</b> :	
	Name:	
	Age:	
	Son of / Daughter of / Wife of:	
	Address of the Guarantor's residence:	
	v) <b>In any other cases</b>	
	Name:	
	Address:	
	Other details:	
<b>RELATIONSHIP</b>		
2.	Relationship between the Borrower and the Guarantor	
<b>FACILITY DETAILS</b>		
3.	Type of Loan	
4.	Loan amount	Rs. _____

IN WITNESS WHEREOF the Guarantor(s) (abovementioned) has executed these presents the day and year first hereinabove written.

**a) Company**

The common seal of \_\_\_\_\_ )  
 \_\_\_\_\_ )  
 has been affixed hereunto pursuant to )  
 a resolution passed by the )  
 board of directors at their meeting )  
 held on \_\_\_\_\_ in the presence of )  
 Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ )  
 director/s of the company )  
 who has / have signed these presents )  
 in token thereof and )  
 Mr. \_\_\_\_\_ Secretary/ authorised person )  
 who has signed/countersigned these )  
 presents in token thereof. )



**b) Partnership/Limited Liability Partnership**

SIGNED AND DELIVERED )  
 by the partners for of the withinnamed )  
 Guarantor )  
 1. \_\_\_\_\_ )  
 2. \_\_\_\_\_ )  
 3. \_\_\_\_\_ )

**c) SIGNED AND DELIVERED**

by the Guarantor(s) )  
 \_\_\_\_\_ )