

## LOAN AGREEMENT

THIS AGREEMENT executed in chennai on the date mentioned in the schedule of the Agreement.

The Borrower and Co-Borrower more particularly described and set out in the schedule hereof (hereinafter referred to as "the Borrowers") and the Guarantor/s more particularly described and set out in the schedule hereof (hereinafter referred to as "the Guarantor") which expressions shall unless repugnant to the context or meaning thereof be deemed to mean and include his/her/its/their respective heirs, executors, administrators, nominees, attorneys, and legal representatives (where the / a Borrower/Guarantor is an individual / Sole proprietor), successors-in-interest as the case may be, (where the / a Borrower/s/ Guarantor is a company incorporated under the Companies Act, or any other body corporate), the partner(s) from time to time of the firm, the survivor(s) of the them and the heirs executors, administrators, legal representatives, nominees and successors of the partners (where the /a Borrowers) Guarantor is a partnership firm), of the **ONE PART**.

AND

**EQUITAS SMALL FINANCE BANK LIMITED**, a banking company incorporated under the Companies Act, 1956 carrying on business under the Banking Regulation Act, having its Registered office at 4th Floor, Phase-II, Spencer Plaza, 769, Anna Salai, Chennai - 600 002. (hereinafter referred to as "**the Bank**"), which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns of the **OTHER PART**.

WHEREAS

- a. The Bank is inter-alia engaged in the business of extending financial facility for the purchase/refinance of motor vehicles, machinery and other Assets.
- b. The Borrower has requested the Bank for financial assistance for the purchase/refinance of vehicle/machinery/asset more fully described in the schedule against the security of the said vehicle, machinery or asset.
- c. The Borrowers in consideration of having availed the loan facility has agreed to abide by the terms and conditions stipulated by the Bank and morefully set out hereunder and in particular not to deal with schedule mentioned hypothecated Asset, by way of sale, alienation, hypothecation, pledge or in any other manner whatsoever except as herein authorized by the Bank in writing, until the entire due amount under this agreement is paid to the Bank.
- d. The guarantor has requested the Bank to extend the said financial facility to the Borrowers consideration for the above the Guarantor has agreed to Guarantee to the Bank the due performance by the Borrowers of the contractual terms and conditions contained herein and discharge all liabilities as stipulated in this Agreement.
- e. The Bank, relying upon the above representations made by the Borrowers and the Guarantor, has the Guarantor has agreed to provide the loan sought for to the Borrowers, upon the terms and conditions stipulated hereinafter :

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

### DEFINITIONS AND INTERPRETATIONS:

In this Agreement, unless there is anything repugnant or context thereof, the expression listed below shall have the following meanings. The terms and expression not defined herein shall, where the interpretation and meaning have been assigned to them of the General Clauses Act, 1987, have that interpretation and meaning.

- a) The term "**Loan**" means the loan referred to in this Agreement, or any other availed by the borrower in his capacity either as Borrower, Co-Borrower or Guarantor
- b) The term "**Schedule**" means the Schedule to this Agreement.
- c) The term "**repayment**" means the repayment of the principal amount of Loan together with interest thereon by way of Installments including additional interest or otherwise, commitments and /or any other charges, premium, fees or other dues payable in terms of this Agreement to the Bank.
- d) The term "**prepayment**" means premature repayment as per the terms and conditions laid down by the Bank in that behalf and in force at the time of repayment.
- e) The term "**Asset**" means the motor vehicle or any other Machinery or Equipment described in the Schedule to this Agreement, for the purchase/refinance of which the Loan is being granted hereunder and which is hypothecated by the Borrowers in favour of the Bank "**Asset**" shall include all accretions and additions thereto whenever made by the Borrowers, including by way of bodybuilding, engine up gradation and the like.
- f) "**Due date**" means the date on which an installment of the principal amount of the loan and /or any other amount payable under this Agreement and/or balance of the Loan amount as the case may be, is due for payment under any clause of this Agreement.
- g) The expression "**rate of interest**" means the amount of monthly payment specified in the Schedule, necessary to amortize the loan with interest over the period of Loan.
- h) The expression "**Installment**" Means the amount of monthly payment specified in the Schedule, necessary to amortize the loan with interest over the period of Loan.
- i) The terms "**Post Dated Cheque(s)**" or "**PDC**" means cheques drawn by the Borrowers in favour of the Bank for the amount of the installment bearing the dates to match the date of each installment.

### 1. TERMS OF THE LOAN:

- a) The Bank does hereby agree to provide Loan to the Borrowers for the purpose of purchase/refinance of the Asset, the sum stated in the schedule (Loan Amount), on the terms herein set forth.
- b) The Loan provided under this Agreement shall be for the period as specified therein, unless this Agreement is terminated earlier in a manner stipulated herein and the Borrowers and the Guarantor shall jointly and severally repay the same before the expiry of the said period.

### 2. INTEREST:

- a) The rate of interest on the Loan amount shall be as specified in the Schedule hereof.
- b) The rate of interest stipulated in the Schedule shall remain fixed during the term of the Loan facility. The Bank shall, however, at its discretion, be entitled to revise from time to time, upwards or downwards, the rate of interest applicable for the Loan during the subsistence of the Agreement. Such variation(s) would be subject to the terms of sanction letter and would be intimated to the Borrowers and binding upon the Borrowers.
- c) Interest and all charges shall accrue from day to day and computed on basis of 365 days a year and actual number of days elapsed.
- d) The Borrowers shall pay all duties, cess, license fees, taxes, insurance premiums and other charges/outgoings whatsoever in respect of this Agreement or in relation to the asset, whether with retrospective or prospective effect and if the Bank makes any such payments, the Borrowers shall reimburse the Bank within 3 days of receipt of the due intimation from the Bank in this regard. In the event the Borrowers fails to reimburse the said amount, interest at the default rate mentioned in the schedule shall accrue thereon from the date of payment by the Bank and the same shall be added to the amounts due by the Borrowers to the Bank.
- e) Without prejudice to the other rights of the Bank, if the Borrowers defaults in remitting any amounts due to the Bank pursuant to this agreement, the Borrowers shall pay to the Bank additional interest at the rate mentioned in the Schedule (or at such higher rate as the Bank may specify intimate from time to time) on the entire outstanding from the date of the default till the date payment in settlement. The Borrowers shall be liable to pay interest on the loan amount from the date of disbursement of the loan at the rate specified in the schedule.
- f) The borrowing under this agreement is a commercial transaction and the Borrowers/Guarantor waives any defense under the usurious or other laws relating to charging of interest. The Borrowers shall not be entitled to cancel the facility or refuse accepting the disbursement except with the consent of the Bank and payment of necessary foreclosure or cancellation charges.

### 3. PROCESSING / SERVICE CHARGES:

The Borrowers has expressed his consent without any coercion or undue influence to pay to the Bank a processing charge as was agreed by the Borrowers at the time of submitting the Application to the Bank for sanction of the loan. The said processing fee/ Non refundable service charges which is more specifically mentioned in the schedule (Processing Charges) of the agreement shall not be refundable to the Borrowers under any circumstances, even if the Loan is not availed or granted by the Bank subsequent to sanction of a loan.

### 4. DISBURSEMENT:

- a) The Borrowers shall indicate the manner of disbursement of Loan by the Bank as desired by him. However, the Bank shall have the sole discretion to determine the manner of disbursement, which shall be deemed to be the disbursement to the Borrowers as contemplated under this Agreement. In the case of new Assets, the loan amount, may at the option of the Bank be disbursed by the bank directly to the dealer/ manufacturer and such disbursement shall be deemed to be disbursement to the Borrowers. In case of purchase of used Asset(s), the bank shall determine the manner of the disbursement; i.e., either to the owner/ seller of the Assets or to the Agreement. In case of refinance, the Bank shall disburse in favour of the Borrowers in the manner determined by the Bank. All such disbursement made to any other party on behalf of the Borrowers shall be construed as a payment made to the Borrowers himself which the Borrowers herein accepts.
- b) Prior to disbursement of the Loan by the Bank, the Borrowers shall provide the Bank with documents evidencing payments of his own contribution towards margin money for buying the Assets.
- c) All disbursements to be made by the Bank to the Borrowers in terms of this Agreement shall be by cheque duly crossed, marked "A/C payee only" or by Demand Draft or any other accepted modes of transfer of funds permitted under the Indian banking system, at the sole discretion of the Bank. The collection charges or such other charges levied, if any, in respect of all such cheques or modes of transfers will have to be borne by the Borrowers, in respect of the time taken for transit/ collection/realization of the cheque by the Borrowers of its bank.
- d) The Borrowers herein consents with the Bank that the day of disbursement shall be treated as the day on which the customer has realized the disbursement amount irrespective of the collection/realization delays that any have occurred.

### 5. CONDITION PRECEDENT:

The Loan amount shall be disbursed by the Bank to the Borrowers on fulfillment of the following conditions precedent ("Condition precedent") : The Borrowers/ Guarantor shall comply with the conditions precedent by the date mentioned in the schedule hereunder written (Date of Agreement), or within such date as may be extended by the Bank. Failure to fulfill the conditions precedent by such date could result in the Bank

refusing to disburse the Loan and if for any reason or exceptional circumstances, already disbursed, shall be recalled by the Bank. The Conditions precedent required to be fulfilled by the Borrowers/ Guarantor are:

- a) The representations and warranties of the Borrowers/Guarantor contained in this Agreement shall be true (i) as on the date hereof, and (ii) as on the date of the intended disbursement (as if made on such date) availed of the Loan.:
- b) If so required by the Bank Guarantee/s acceptable to the Bank shall have been executed in favour of the Bank.
- c) The Borrowers shall have executed and delivered to the Bank the post dated cheque/ECS mandates requires by the Bank.
- d) The Borrowers and/or the Guarantor/s shall have created such security in favour of the Bank, as may be acceptable to the Bank ("the security"). The Borrowers/Guarantor/s shall have a clear and marketable title to such security free from all encumbrances, lien and defects in title. Provided that where the Borrowers/ Guarantor is required to make all such registration filling in this regard. Provided further that where the Borrowers/ Guarantor needs any consents for the creation of any such security, the Borrowers/Guarantor shall have also obtained all such consents prior to the creation of such Security.
- e) The Borrowers/ Guarantor and/or such person as the Bank may required shall have executed such other documents or writings as the bank may require and shall have performed such other actions and executed such other documentation as the Bank require.

#### 6. REPAYMENT

- a) The Borrowers shall pay to the Bank all sums of money which may become payable by the Borrowers to the Bank under this agreement as and when it falls due, without any delay or default. The Borrowers acknowledged that strict compliance to the repayment schedule is an essential condition for grant of the loan and that time is the essence of this contract.
- b) The repayment of the loan and the interest shall be made by the Borrowers in installment as per the terms set out in the schedule. The repayment schedule mentioned herein above is without prejudice to the right of the Bank, to be paid on demand as contemplated under this agreement, the entire loan amount along with other dues. Further, the computation/ fixation of the installment will be without prejudice to the right of the Bank to re-compute the amount of installments provided in the Schedule shall not however, affect the rights of the bank to terminate the agreement at any time if it deems fit and demand payment of all amounts already fallen due and remaining unpaid, if any together within all future installments and any other amounts as may be due, subject to any discount on the future installments as may be allowed by it.
- c) All amounts payable by the Borrowers to the Bank, shall be paid without any deduction whatsoever at the Registered office of the Bank at Chennai/ Branch office on or before the due dates. However, even if payments are made prior to the due dates, credit will be given for the payments only on the due dates or on realization of the instruments whichever is later.
- d) The Borrowers shall be liable to pay the installments as stipulated in the schedule irrespective of the Asset being delivered to the Borrowers by the dealer/ manufacturer or not and notwithstanding any disputes, objections, protests, complaints or grievances which the Borrowers may have with or against the Dealers/ Manufacturer or in respect of the delivery of the Asset or in respect of the Asset itself.
- e) The charging of additional interest shall however not relieve the Borrower's obligation of strict compliance with repayment schedule being an essential condition for the grant of loan.
- f) The Borrowers confirms having perused, understood and agreed to the Bank's method of calculating the monthly installments as also the division thereof into principal and interest.
- g) If the due date falls on a day which is a holiday, the payment is to be made on the immediately preceding working day.

#### 7. MODE OF PAYMENT OF INSTALLMENTS:

- a) Subject to the terms and conditions stipulated hereunder, the repayment of the Loan shall be by way of post Dated cheques or by remittance in cash or by Demand Draft or through standing instructions (SI)/ Electronic Clearing System (ECS) or such other mode accepted by the Bank authorizing the Bank to collect the installments due by the Direct debit to the Borrowers bank account.
- b) The Borrowers has delivered to the Bank, post dated cheques/ ECS mandates for the installments. Submission of such post dated cheques or mandates shall be deemed to be an unconditional and irrevocable authority given by the Borrowers to the Bank for presenting such cheques/ mandates which are delivered in advance on their respective dates on which the same are drawn and the Borrowers warrants that the cheques/ mandates will be honoured on presentation.
- c) No notice reminder or intimation shall be given by the Bank to the Borrowers prior to presentation of any of the PDCs/ECS.
- d) If any one or more than one or all of the PDCs/ECS delivered by the Borrowers pursuant to Article 6(a)
  - I. Is/are destroyed or misplaced while in the custody of the Bank or,
  - II. Become (s) non en-cashable due to death, insolvency, lunacy, termination of authority or otherwise of the signatory or any or more of the signatories (if more than one) thereof or liquidation or any moratorium of the drawee bank, then in such an event, the Borrowers shall, on receipt of the intimation of such loss, destruction or misplacement (as the case may be) from the Bank or immediately on the said cheques or any of those being non en-cashable due to the reasons mentioned above, deliver to the Bank such number of cheques as are adequate to replace, those that have been lost, destroyed, misplaced or become non-en-cashable, or make such suitable alternative arrangement for repayment of Loan as is acceptable to and approved by the Bank.
- e) It is agreed and understood by the Borrowers that non-presentation of any of the cheques by the Bank due to any reason whatsoever shall not affect the liability of the Borrowers to repay the amount payable under this agreement. The Bank shall not, in any way, be responsible for the delay/ omission or neglect in encashment, damage or loss of any cheque(s) (already given or to be given by the Borrowers to the Bank in terms hereof) for any reason whatsoever.
- f) If required, the Borrowers subject to the Bank's permission may swap/interchange the cheques issued and drawn in one bank to that of the other bank, on paying the Bank the swap charges of an amount specified in the schedule for every replacement.
- g) Without prejudice for any other rights or remedies the Bank may have under this Agreement and/or under the prevalent law, the Borrowers shall liable to pay Cheques Dishonour Charges at the rate specified in the schedule for dishonour of each PDC/ECS on every presentation. The levy of the charge upon dishonouring of the cheques/ECS is without prejudice to the rights of the Bank under the Negotiable Instrument Act 1881, as amended and as in force from time to time and other relevant laws.
- h) The Borrowers shall also be liable to pay a flat charge as and by the way of collection charges as stated in the schedule, for delayed payments and also in case if the payments are not made by post Dated Cheques/ECS/DD.
- i) Where remittances are made by the way of outstation cheques, the Borrowers shall be liable to pay the cheque collection charges as stated in the schedule subject to revision at the Bank's discretion from time to time.
- j) The charges mentioned in the schedule are subject to change at the sole discretion of the Bank.
- k) The Borrowers shall not be entitled to cancel or issue stop payment instructions with respect to PDCs/ECS as long as the loan or any part of its indebtedness is due and outstanding and any such acts shall be deemed to have been committed with an intention to cheat and avoid prosecution under the Negotiable Instruments Act 1881 as amended and in force from time to time and the Bank shall be entitled to initiated appropriate criminal proceedings against the Borrowers.
- l) In case of a foreclosure as per the provisions of this agreement, the Borrowers shall collect the PDCs lying with the Bank within 30 days from date of the request, on the failure of which the Bank shall have the right to destroy the same with no further demands from the Borrowers.

#### 8. SECURITY

- a) In consideration of the Bank having granted or agreed to grant to the Borrowers the loan facility, subject to terms and conditions stipulated herein, the Borrowers hereby hypothecates in favour of the Bank, by the way of an exclusive first charge, the Asset together with all accessories, additions to or in the said Asset, whether present or future and improvements, renewals and replacements made or to be made on the Asset. The Borrowers also agrees and undertakes to execute such further documents and or register the same with such authorities as may be in law or by the Bank to perfect the charge of the Bank over the Asset.
- b) The Hypothecation of the Asset shall be deemed to take place immediately on signing of this Agreement or in delivery of the Asset to the Borrowers, whichever is earlier.
- c) Whether the Asset is a vehicle, the Borrowers shall register the same in his name within such time as stipulated in law and shall also ensure that the hypothecation of the Vehicle with in the Bank is duly endorsed and recorded in the Certificate of Registration.
- d) Until release of the Asset from the hypothecation by the Bank in writing, the Borrowers shall not sell transfer or create any other hypothecation, charges, mortgage, pledge, lien or encumbrance over the Asset or any part thereof in any manner whatsoever without prior approval of the Bank. The Borrowers shall not part with the possession, give on hire, lease, leave and license or otherwise deal with the Asset or any part thereof and shall not permit or suffer to be done any act, deed, matter or thing which may adversely affect or in anyway prejudice the rights and interest of the Bank over the Asset.
- e) If the Asset has not been delivered to the Borrowers at the time of execution of this Agreement or registration/hypothecation not affected where the Asset is a vehicle, the particulars of Asset including registration and such particulars shall be incorporated in the schedule hereunder as if they had been incorporated at the time of execution of this Agreement. The Borrowers shall not be entitled to raise any plea of alteration of the Agreement as a result thereof or question this Agreement as a result thereof or question the validity or enforceability of the charge created in favour of the Bank over the Asset.
- f) The Borrowers has also executed a Demand Promissory Note in favour of the Bank by way of security for the amount of the Loan and the interest thereon.
- g) The hypothecation of the Asset shall remain effective and in force until due payment by the Borrowers of all amounts due under this Agreement or any other Agreement by the Borrowers to the Bank including interest, additional interest, costs, charges and all amounts as may become due and payable pursuant to the terms hereof and until the Bank issues a certificate discharging the security created herein.
- h) The hypothecation shall not be affected, impaired or discharged by death, insolvency, arrangement with creditors, physical or mental disability, winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction, take over the management dissolution or nationalization (as the case may be) or any other charge in status of the Borrowers.
- i) The Guarantor hereby unconditionally guarantees the due and prompt repayment of all and every sum payable by the Borrowers under this agreement and guarantees the due performance and observance by the Borrowers of all the stipulations and conditions mentioned in this agreement. The Guarantor agrees that he shall not be discharged from the guarantee hereby provided, by the Bank giving time to the Borrowers for payment of any sum or any other indulgence of the failure, omission or inability of the Bank to enforce its rights against the hypothecated Asset. The Guarantor agrees that as between the Bank and himself, the Guarantor is the principal debtor jointly with the Borrower and hence gives up any right conferred on sureties under Sections 133,134, 139 and 141 of the Indian Contract Act, 1872 or the any other provisions thereof. The Bank has the right to proceed against the Borrowers/Guarantor in any order at its discretion and the Guarantor hereby agrees that he shall not question the claim made by the Bank on any grounds.
- j) The Bank may, at any time, require the Borrowers to furnish such additional securities, including guarantee(s) from any third party as the Bank may deem fit in its sole discretion in such an event the Borrowers shall provide additional security and in this regard execute such Agreements, undertakings, documents, power of attorney/s that may be required by the Bank.

- k) The Borrowers shall not revoke Agreement or terminate any such contracts, Agreements, undertakings, documents etc. till all the amounts due and payable by the Borrowers to the Bank under this agreement is completely paid and the Borrowers undertakes to furnish the same to the Bank within 7days of receipt of such request for the Bank.
- l) The Borrowers as well as the Guarantor agrees and undertake that notwithstanding, the hypothecation, guarantee or any other security, they shall always remain personally liable for payment of all amounts due to the Bank under this Agreement which may be enforced against them, their estate and properties irrespective of any other rights or remedies as may be available to the Bank.
- m) Notwithstanding anything contained above, the Borrowers on an event of default, for the due payment and discharge of all or any sum which are or at anytime may become payable by the Borrowers to the Bank, agrees to provide additional security and create a mortgage/charge on the property more particularly described in the schedule hereto in favour of the Bank and in form and manner as required by the Bank, to be held by the Bank as first and exclusive charge in its favour.
- n) Where the Borrowers is a bank, the Borrowers as well as the Guarantor agree and undertake that notwithstanding the hypothecation the Borrowers will file form 8 with the registrar of Companies for creating charges over the Asset.
- o) The Borrowers as well as the Guarantor agree and undertake that the Bank shall have a continuing charge on the schedule mentioned asset in the event of Borrowers or Guarantor having any obligation under any other Agreement entered with the Bank. Further the Borrowers and Guarantor also agree and undertake that the Bank shall continue to have a charge and right to take possession on such schedule assets on all existing agreements entered into by the Borrowers or Guarantor with the Bank.
- p) Without prejudice to the right of the bank stated in any other documentation, upon occurrence of any event of default as specified under clause 10 of this agreement or in case of any breach of any terms of the agreement, the Bank shall have the absolute discretion to enforce the security and appropriate towards loan settlement any of the security offered by the Borrowers in any order as it may deem fit and proper.
- q) In the event of enforcement of the security the Bank shall not be liable for any loss or deficiency in the amount realized or answerable for any decrease in the value of the security. Such sale shall be done by the Bank without any accountability to the Borrowers and Bank shall not be liable for loss/damage/diminution in value of securities on account of exercise of right/non exercise of rights by the Bank and the Borrowers shall not be entitled to raise any claim against the Bank on the grounds that a larger sum or amount might or ought to have been received or dispute his liability for the remaining dues under this agreement.
- r) Any accretion or entitlements in respect of the security in possession of the Borrowers shall be held by the Borrowers in trust and for the benefit of the Bank.

**9. ALTERATION AND RE-SCHEDULING OF THE INSTALLMENTS:**

- a) The Bank at its sole discretion retains the right with no obligation, to review the facility for such further periods on such terms and conditions as it may deem fit.
- b) The Bank shall be entitled to, if it so deems fit, alter or re-schedule the installments in such manner and to such extent as it may in its sole discretion, decide and communicate the same to the Borrowers in writing, whereupon repayment shall be made by the Borrowers as per the said alteration and re-scheduling notwithstanding anything stated in the schedule. The Borrowers shall not be entitled to question any version or re-scheduling of installments as may be done by the Bank in pursuance hereof.
- c) Based on satisfaction loan repayment track record of the Borrowers, the Bank at its sole discretion may grant additional loans over and above the loan granted hereunder. The additional loans may be granted only on execution of such documents as may be stipulated by the Bank as per the prevailing credit norms of the Bank from time to time. The Borrowers shall have no claim the additional loans by virtue of this clause.

**10. EVENTS OF DEFAULT:**

The following events shall constitute an "Event of default"

- a) The Borrowers or the Guarantor failing to perform obligations, repay the loan or any installment, fee, charges, or costs or any other amount due to the Bank in the manner herein contained as and when it becomes due whether demanded by the Bank or not; or
- b) If in the opinion of the Bank, the Borrowers has withheld any critical information in relation to the loan.
- c) Insolvency, windingup, voluntary or otherwise, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors of the Borrowers/ Guarantor, or if the Borrowers/ Guarantor suspends payment to any creditors or threatens to do so, appointment of receiver/trustee or similar officer on its assets more particularly hypothecated assets under this agreement, filing of any petition in bankruptcy of by, or against the Borrowers/ Guarantor of filling up of any petition for winding up of the Borrowers/ Guarantor and not being withdrawn within 30days of being admitted;
- d) If the Borrowers/ Guarantor (being a Bank) go into liquidation for the purpose of amalgamation or reconstruction, except with the prior written approval of the Bank.
- e) If the Borrowers/ Guarantor ceases or threatens to cease its business.
- f) If it is certified by an Accountant or a firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorized to do so at any time) that the liabilities of the Borrowers exceed the Borrower's assets or that the Borrowers is carrying on business at a loss;
- g) If the Borrowers sells, encumbers or transfers or seeks to sell, transfer, create encumbrance, pledge on the hypothecated Asset, in any manner whatsoever without the express consent in writing of the Bank; or
- h) If the Borrowers fails to pay any insurance premium for the hypothecated Asset.
- i) The hypothecated Asset being confiscated or attached, taken into custody by any authority or is subjected to any execution proceeding; or
- j) If the Borrowers fails to pay any tax, impost, duty or other imposition or charges/ outgoing or to comply with any other law, regulation, formalities required to be completed in respect of the hypothecated Asset under law from time to time.
- k) The hypothecated Asset being stolen or untraceable for any reason whatsoever; or
- l) The hypothecated Asset suffers distraint or endangered or damaged in any manner or rendered unfit for use or bodily injury is caused to the third party by accident with the Asset; or if the asset being a vehicle either meets with an accident or has arrears of taxes or does not have valid permit or is otherwise unfit for usage for transportation for continuous period of 30 days or more;
- m) Any of the PDCs delivered or to be delivered by the Borrowers to the Bank in terms and conditions hereof is not honoured/en-cashed for any reason whatsoever on presentation;
- n) If any instruction being given by the Borrowers for stop payment of any PDC/ECS mandate for any reason whatsoever or if any post dated cheques/ECS mandate issued by the Borrowers to the Bank are dishonoured;
- o) The Borrowers failing to supply a copy of the registration certificate of the hypothecated Asset being the vehicle to the Bank, or
- p) The Borrowers failing to file the particulars of the Asset (both old and new vehicle) as provided in this Agreement; or
- q) If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardize or is likely to prejudice, impair, imperil, depreciate or jeopardize the interest of the Bank or any security given by the Borrowers/Guarantor of any part thereof.
- r) The Borrowers/guarantor committing breach of any of the terms, covenants and conditions herein contained or any information given or if any of the representation under this Agreement or any other document submitted is found to be false, inaccurate or misleading.
- s) If subsequent to the grant of the loan the Borrowers and/or the guarantor/s (when spouse) is/are divorced or any proceeding is taken or commenced or initiated in any family court for the same or otherwise.
- t) On the death/Lunacy or other disability of the Borrowers or any Guarantor(s)
- u) Upon happening of any substantial change in the constitution or management of the Borrowers or organization of the Borrowers without previous written consent of the Bank or upon the management of the Borrowers ceasing to enjoy the confidence of the Bank,
- v) The Borrowers/ Guarantor is in breach of any other loan/facility/any agreement with any other person.
- w) The Borrowers/ Guarantor commits any default against any other agreement/s with the Bank in which the Borrowers/Guarantor is either himself a Borrowers/Guarantor.
- x) Any defect/infirmary in the guarantee provided by the Guarantor/s rendering the guarantee ineffective/ in operative.
- y) If it becomes unlawful for the Borrowers to perform any of its obligation under this Agreement or any other related document or it becomes unlawful for the Guarantor or any other person (includes the Borrowers) to perform any of its obligation under this agreement.
- z) This agreement or any other related document, whether executed by the Guarantor or any other person (includes the Borrowers) is not effective or becomes unlawful or is declared void or is alleged by the Borrowers or Guarantor or any other person be ineffective, unlawful or void for any reason;
- aa) The Borrowers/ Guarantor repudiates this agreement or any other related documents or evidence an intention to repudiated this agreement or any other related documents or
- bb) In the event of happening of natural calamities/ force Majuro conditions, causing deterioration in the value of Asset (judgement over which the bank shall have an absolute discretion).
- cc) If the loan or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrowers and sanctioned by the Bank.
- dd) Any event or series of event occurs which, in the opinion of the Bank, is responsibility like to have a material adverse effect on the repayment ability of the Borrowers.
- ee) The status of the Borrowers/ Guarantor changes from resident to non resident.
- ff) If any attachment, distress, execution or other process against the Borrowers/ Guarantor or any of the Hypothecated asset/assets is enforced or levied upon.
- gg) If the Borrowers or the Guarantor is charged or convicted by any Court of law or Government authorization for any offence.
- hh) If the Borrowers/ Guarantor changes his residence or replace of business without prior intimation to the Bank.
- ii) If the Borrowers/ Guarantor dispute any of the terms under this or other agreement entered into with the Bank or its affiliates. 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 Borrowers shall forthwith give the Bank notice thereof in writing specifying such event of default has occurred. The Borrowers/ Guarantor



shall also promptly inform the Bank if and when any statutory notice of writing up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed/ Initiated against the Borrowers/ Guarantor/ is conclusive and binding on the Borrowers/Guarantor.

#### 11. REPOSESSION, TERMINATION AND BANK'S OTHER RIGHT:

- a) On the occurrences of any of the aforesaid Events of Defaults contained in Article 10, the rights of the Borrowers over the Asset shall stand determined void ipso facto without any notice and the Borrowers shall be bound to deliver forthwith the Asset to the Bank in the same condition in which it was originally received by him with all accessories/modifications done by Borrowers whatsoever (in the case of Vehicle), ordinary wear and tear excepted. Failure or refusal of the Borrowers to surrender the Asset shall constitute unlawful retention for which the Bank shall be entitled to initiate criminal action, without prejudice to other rights/ legal remedies available to the Bank.
- I. **Notice:** In case of any default in repayment including an occurrence of any of the aforesaid Event of Default and/or failure to surrender the asset as mentioned herein above, the Bank shall cause a 7 day notice to be issued to the Borrowers at his address as registered with the Bank. The notice shall be deemed to be served on the Borrowers within 24 hours of posting the notice by the Bank even if the notice so served returns back unserved for whatever reason and the confirmation from any authorization officer of the Bank for having posted the notice to the Borrowers shall be final and binding in this regard.
- II. **Repossession:** In case the Borrowers fails to make payment of the dues or surrender the asset to the Bank and /or rectify the breach of the terms of the contract in compliance with the notice mentioned above, to the satisfaction of the Bank, without prejudice to its other rights available under the Agreement, the Bank may be entitled to take possession of the Asset (referred to as "repossession") and for the said purpose, enter any place or places where the Asset may then be or is likely to be, remove or take possession of the same. The Borrowers agrees and undertakes not to prevent or obstruct the Bank from exercising its right of possession of the Asset in the event of default by the Borrowers. It shall be the sole responsibility of the Borrowers to remove any goods (perishable, non-perishable) available in the Asset at the time of its repossession by the Bank and the Borrowers shall make his/her own arrangements to transfer such goods from the said Asset to and transport it back at his own cost and expenses and the bank shall not be liable to the Borrowers for any damage, depreciation value, loss in transit etc., or for any damages arising on account of non-delivery of the same to anyone during or after such repossession. The Bank shall not be responsible for any loss or destruction and damage to the hypothecated asset; whether by theft, fire, rain, flood, earthquake, lightning, accident other case whatsoever to the repossession Asset. Notwithstanding anything to the contrary contained in S 151 of the Indian Contract Act.
- III. **Post Repossession:** Upon taking possession of the vehicle, as a final chance to rectify the default a 7 days notice shall be caused upon by the Bank to the Borrowers to repay the termination price (which includes the charges and expenses incurred for taking possession of the vehicle including the legal expenses). The notice shall be deemed to be served on the Borrowers within 24 hours of posting the notice by the Bank even if the notice so served returns back unserved reasons and teh conformation from any authorization officer of the Bank for having posted the notice to the Borrower shall be final and binding in this regard.
- IV. **Waiver Notice:** The said notice (before and after taking possession of the Asset) mentioned hereinabove can be waived at the discretion of the Bank, in case the Bank is of opinion that such an action is likely to jeopardize the Asset or the interest of the Bank.
- V. On payment of the termination price within the time and manner stipulated in the notice mentioned above, the Bank shall return the repossessed asset to the Borrower or his authorized representative to be specified in writing by the Borrower. In case of failure on the part of the Borrower to make payment of the termination price within the time and manner stipulated in the notice mentioned above, the Bank shall sell dispose of the asset in the manner it may deem fit without any further notice to the Borrowers notwithstanding exercising any other legal remedy or right against the Borrowers available to it.
- VI. The Borrowers hereby irrevocably authorizes the Bank to sell/transfer/assign the Asset without the intervention of court either by private treaty or public auction or in such other manner as the Bank may deem fit. The Borrowers shall not be entitled to raise any objection regarding the regularity of the sale and/or action taken by the Bank nor shall be liable/responsible for any loss that may occasion by the exercise of such power and/or may arise from any act or default on the part of any broker or auctioneer or other person or body engaged by the Bank for the said purpose.
- VII. The Borrowers shall forthwith deliver the Bank all original certificate and policies of insurance including Certificate of Registration (where the Asset is a vehicle) keys and all other documents relating to the Asset. In the event of the failure of the Borrowers to do so, the Bank shall be entitled to immediately apply to the concerned authorities and obtain the documents afresh, expenses for which shall be charged to the account of the Borrowers and shall form part of the amount payable on the determination of this agreement. The Borrowers agrees and undertakes that he shall not raise any objection for such application by the Bank.
- VIII. Upon sale of the Asset and adjustment of the sale proceeds towards the loan Dues (which includes the expenses/ charges incurred for parking, sale of vehicle, in addition to the termination price) there is any shortfall amount due and payable, the same shall be made good by the Borrowers and/or the Guarantor.

#### b. Termination:

On the surrender of the Asset by the Borrowers or repossession thereof by the Bank, notwithstanding the term of loan specified in the schedule, the Agreement shall stand terminated without any notice. Without prejudice to the foregoing and/or any of the term contained in this Agreement on termination, this Agreement may also stand terminated;

- I. By efflux of time on expiry of the Term of Loan specified in Agreement.
  - II. Earlier by a notice in writing from the Bank to the Borrowers and Guarantor, of its decision to do so
- On such termination, the Bank shall have like powers of possession of the Asset in a case where any Event of Default had occurred. On termination in any manner as above;
- I. The Borrowers and Guarantor shall not thereafter be entitled to the benefit of payment of installments of the amounts remaining payable which shall fall due immediately together with amount already in arrears, whether by the way of installments, additional interest or on any other account whatsoever.
  - II. The Borrowers shall be liable to pay further interest on the termination price at the default rate or interest mentioned in the Agreement, calculated from date of termination until realization of the payment in full.
- C. **Bank's other Rights:**
- I. It is specifically agreed between the parties that the charge created by the Borrowers and/or the Guarantor as the case may be, with the Bank under any other agreement shall be continuous regardless of all the dues under the said agreement paid and the Bank shall be at liberty to withhold the No Objection Certificate (NOC) on even completed agreements and to repossess and sell the vehicle/Asset, without intervention of courts, given to the Borrowers/ Guarantor, under any other agreements towards realization of dues payable under this Agreement.
  - II. In the event of sale of the Asset hypothecated under this Agreement connected hereto or enforcement of any other security provided by the Borrowers/ Guarantor, in pursuance of this Agreement, the Bank shall not be liable for any loss or deficiency in the amount realized or answerable for any decrease in the value of the Asset/security. Such sale shall be done by the Bank without any accountability to the Borrowers and the Guarantor and the Bank shall not be liable for loss/ Damage/ diminution in value of Asset/ Security on account of exercise or non exercise of rights by the Bank and the Borrowers/ Guarantor shall not be entitled to raise any claim against the Bank on the grounds that a larger sum or amount might or ought to have been received or dispute their liability for the remaining dues under this agreement.
  - III. Without prejudice to the right of the Bank to initiate any/ all legal proceedings for recovery of the outstanding, the Borrowers and the Guarantor expressly accept that the Bank shall be entitled to appoint third parties as it may deem fit and such third parties can carry all or any of its functions, rights and power under this agreement including the authority to collect dues by the Borrowers, without any prior consent of the Borrowers.
  - IV. It is expressly agreed and understood that the repossession and/or sale of the Asset on occurrence of any Event of Default shall not be a condition precedent for the enforcement of claim for any amount due under this Agreement by the Bank against the Borrowers and/or Guarantor personally.
  - V. Any inability failure or omission on the part of the Bank to repossession the Asset shall not effect its right to terminate the Agreement at any time if it so decides, nor shall constitute condonation of the default or waiver thereof or affect the right of recovery of all amounts due under the Agreement personally from the Borrowers and or Guarantor.
  - VI. Notwithstanding anything stated in this agreement the continuation of the loan after such termination, shall be at the sole and absolute discretion of the Bank and the Borrower's Outstanding shall be payable to the Bank, as decided by the Bank at the relevant time. The Bank may, at any time, at its sole discretion and without assigned any reason whatsoever, call upon the Borrowers to repay the Borrowers outstanding and thereupon the Borrowers shall, immediately on being so called upon, pay the whole of the Borrower's outstanding to the Bank without any delay whatsoever. The amount of dues stated to be payable by the Borrowers shall be final and binding on the Borrowers.
  - VII. In case of the borrower being the Company / Partnership firm / LLP / Etc. if in the opinion of the lender, the performance of borrower is not satisfactory, the lender at its discretion may seek a guarantee from the Director / partner and/or such other person to further secure the interest of the lender under the loan agreement.

#### 12. APPROPRIATION:

- a. The Bank shall have a right to appropriate any payment due and payable under the Loan Agreement and made by the Borrowers towards dues in any order the Bank deems fit, towards the following
  - I. Interest including Additional Interest, if any payable in terms of this Loan Agreement.
  - II. Penal interest, if any payable in terms of this Loan Agreement.
  - III. Interest on cost, charges, expenses and other monies.
  - IV. Premium on repayment.
  - V. Costs, Charges, Expenses and other monies.
  - VI. Repayment of principal dues and payable under this loan agreement.

It is specifically agreed between the parties hereto that if the Borrowers/ Guarantor has, besides this agreement, already entered into or in future enters into, any other loan/ hire purchase/ lease or other agreements with the bank either in his/their name or in the name of his/their partners, relatives, nominees or representatives as either a Borrowers/ hires/ lessee or Guarantor, then; / their partners, relatives, nominees or representatives as either a Borrowers/ hires/ lessee or Guarantor, then;

- b. Any payment made by the Borrowers/ Guarantor or his/ their relatives, partners, nominees, representatives as the case may be under this agreement, shall be treated as only an "on account payment" and shall be appropriated by the Bank at its sole discretion to the account of any of the agreements entered into by the Borrowers. His/their relatives, partners, nominees, representatives with the Bank, whether during its tenure or thereafter as the Bank deems fit regardless of any specific instructions contrary.
- c. The Bank shall be at liberty to take possession/repossess/ sell the Asset mentioned in the Schedule or any other asset which is subject matter of any other loan agreement involving the borrower in his capacity as borrower, co-borrower or guarantor towards realization of the dues payable by the Borrowers or his/their relatives, partners, nominees, representatives under any other agreement entered into by

them with the Bank regardless of all the amount due and payable under this agreement or the other loan agreement/s are paid and settled and without prejudice to the Bank's other rights vested under such agreement/s.

d. APPROPRIATION:

The Bank shall have the right to appropriate any payments in any manner, due and payable under the loan agreement and made by the borrower, towards the repayment of dues under any other agreement/s of the borrower in his/her capacity of borrower or co-borrower or guarantor, at its sole discretion. Such appropriation shall be binding on the borrower as if the said amount has been paid towards the loan agreement to which such payment has been appropriated by the Bank.

e. The charge created by the Borrowers or the Guarantor as the case may be under any other agreement with the Bank shall be continuous and the Bank shall be at liberty to withhold the No Objection Certificate (NOC) even on completed agreements and to repossess and sell the vehicle/ assets, without intervention of courts given to the Borrowers under any other agreement towards realization of the dues payable by the Borrowers or the Guarantor under this Agreement.

f. Without prejudice to the Bank stated hereunder the Borrower/ Guarantor hereby agrees and consents that the security provided under this agreement shall also act as continuing against all the outstanding borrowings, if any with the Bank under any other agreement and the Bank shall have the absolute discretion to liquidate and appropriate the security provided under this agreement to settle all such outstanding of the Borrowers/ Guarantor under agreement notwithstanding the fact that there may not be an event of default under this agreement.

13. CONVENANTS AND REPRESENTATIONS OF THE BORROWERS AND THE GUARANTOR

The Borrowers and Guarantor do hereby confirms and declare the following to the Bank :

- a. That the Borrowers and Guarantor are ordinary Resident Indian Citizens and will continue to remain so during the tenure of this loan.
- b. The Borrowers/ Guarantor has adequate legal capacity to enter into and execute this Agreement. The Borrowers/Guarantor is not restricted or prevented in any manner under any law, statute, judgement, decree, ruling, contract or otherwise from executing and undertaking the obligations in this Agreement. Upon execution, this Agreement shall be a valid and legally binding commitment of the Borrowers/ Guarantor enforceable against him in terms of this Agreement. The Borrowers/ Guarantor (in case of being a Bank) is duly organized and existing under the laws of India with due power and authority to enter into this Agreement to which it is a party and their representatives are also duly authorized.
- c. The execution of this agreement is not in conflict with any law / constitutional documents or with any other document which is binding on the Borrowers/ Guarantor.
- d. No encumbrance of any nature or any lien exists over the Asset mentioned in the Schedule.
- e. The Borrowers / Guarantor has obtained and done all that is necessary to give full force and effect to all authorizations, approvals, consents license and permissions required relation to this Agreement, collateral documents and the hypothecated Asset.
- f. That all statement of accounts sent by the Bank or by any other authorized representative of the Bank are acceptable by the Borrowers and Guarantor and shall be conclusive proof of the correctness of any sum claimed to be due from the Borrowers.
- g. That any or correspondence shall be addressed at the address given by the Borrowers/ Guarantor and the same would be deemed to have been served on the address within 3 days from the date of its dispatch and that in the event of any change in the address of the Borrowers and Guarantor, they shall forthwith intimate the same to the Bank failing which service of a notice or correspondence to the address last given by them shall be deemed to be service on them.
- h. That the Bank shall be entitled to sell, assign or transfer the Bank's right and obligations under the Agreement to any person(s) of the Bank's choice in whole or in part and in such manner and or such terms as the Bank may decide without any notice to the Borrowers/Guarantor and that any such sale, assignment or transfer shall be binding on the Borrowers/Guarantor and that they shall not be entitled to directly or indirectly assign the benefit or obligation of this agreement.
- i. The absence or infirmity of borrowing powers on the part of the person representation the Borrowers or any irregularity in the exercise thereof shall not affect the rights of the Bank against the Borrowers and Guarantor under this agreement notwithstanding such absence, infirmity or irregularity.
- j. The Borrowers/ Guarantor has paid all taxes and statutory dues payable by him and has not received any demand, claim or notice from any person or authority. Further the Borrowers shall bear and pay all taxes, assessment, rates, duties, charges and other imposts, outgoing and obligations, existing as well as future, in respect of the transaction and the Hypothecated Asset to the Government, Municipal Corporation, Regional Transport Authority or any other authority and produce receipt of payment when demanded. Further, the monthly installments shall automatically stand increased or which are or may become payable by the Bank by virtue of entering into this agreement.
- k. The Borrowers would ensure, where the Asset is a vehicle, that it shall be used in compliance with the Motor Vehicle Act of Rule framed hereunder and as per the Laws of the Land.
- l. Assure that no suits, action or claims of any nature whatsoever is/are pending or are likely to be filled or taken (whether civil or criminal or otherwise) against the Borrowers/ Guarantor.
- m. Assures that the Bank shall be under no liability towards any claim regarding the Borrower's Guarantor's rights or position with respect to any law relating to taxation or any other matter.
- n. Utilize the entire Loan only for the purpose of purchase of the Asset mentioned in the Schedule hereunder or in case of refinancing to such use as disclose by the Borrowers and shall not use the same for speculative including investment in capital market or real estate/ anti social/ illegal activities.
- o. The Borrowers shall not be entitled to call upon the bank to refrain from presenting any cheque and/or any instruction for payment to the bank on account of "Stop Payment" instructions or for any reason whatsoever and if the Borrowers does so, the bank shall nevertheless be entitled to present the cheques(s) and/or carryout any instructions given to the bank for payment.
- p. Shall obtain the prior written permission of the bank before borrowing any amount from other banks, financial institutions.
- q. In case of the asset being a vehicle get the same registered in his name within such time as provided under motor vehicle act, 1988 as amended and in force from time to time and ensure that the hypothecation in favour of the bank is duly endorsed and recorded in the certificate of registration and submit a copy hereof to the bank without any delay.
- r. Be solely responsible for getting delivery of the asset from the manufacturer or the dealer and verifying fitness, quality, condition, etc of the same and shall intimate the bank immediately upon taking delivery of the asset.
- s. Not apply for any duplicate certificate of registration, otherwise than by delivering the application thereof to the bank for endorsing its charge on the vehicle(s).
- t. If the asset has not been delivered to or in the case of vehicle has not been registered in the name of the Borrowers at the time of execution of the agreement, the particulars of the hypothecated asset/ vehicle that are not available at such time shall be intimated by the Borrowers in writing within once week of such delivery/registration as the case may be.
- u. Within one month of taking delivery of the vehicle, submit the original invoice and copy of the registration certificate and insurance policy ensuring that the hypothecation in favour of the bank is duly endorsed therein. If the Borrowers fails to submit the same as stipulated above, he shall pay a penal charges as stipulated in the schedule to this agreement until due submission thereof and the same is without prejudice to the other vested rights of the bank contained herein.
- v. Duly and punctually comply with all laws, regulations and rules etc and make payments of all charges levied or leviable in respect of the asset. The Borrowers shall be solely responsible for use, operations and maintenance of the hypothecated asset and any policy received by the Borrowers.
- w. Ensure that the certified true copies of the insurance policy and the subsequent renewal certificates thereof are deposited with the bank. The Borrowers shall assign/endorse to the bank every such policy and shall pay to the bank all proceeds of any policy received by the Borrowers.
- x. Promptly pay the insurance on the asset and provide copies of the receipt to the bank. In case the Borrowers doesn't pay the insurance the bank shall have the right to pay the same and seek reimbursement from the Borrowers. If the Borrowers fail to reimburse the amount within three days from the receipt of the notice, the same together with interest as specified in schedule shall become due and payable to the bank along with the other dues.
- y. Promptly inform the bank in writing of any loss or damage to the hypothecated asset and pursue necessary claims with the insurer for the same, provided any such loss or damage shall not relieve the Borrowers or the guarantor of liability irrespective of whether or not the claim is admitted by the insurer.
- z. Not use the hypothecated asset for any improper or illegal or unlawful activities or adopt or alter the asset for any act, which is improper or illegal or unlawful.
- aa. Maintain the asset in good order and condition and shall make all necessary repairs, additions and improvements thereto during the pendency of the loan. Always keep the bank informed of the location of such asset/vehicles. The Borrowers shall not remove or allow to be removed the asset / vehicle from the said location or store the asset/vehicle at any other place without the bank's written consent.
- bb. Inform the bank, in writing loss, destruction or misplacement of the registration book of the asset or the insurance policy relating to the asset, with in 3days of such damage or lodgement of claim. In such an event, the bank may, without prejudice to its other rights under this agreement, require the Borrowers to take such steps as may be necessary to protect the interest of the bank.
- cc. Not allow to suffer any attachment or distress to be effected over the asset or any part thereof or allow anything that may prejudice or endanger the security herein.
- dd. Do such acts, deeds, assurances, matters and things as may be required by the bank for further assuring and confirming the security created herein and the rights, powers and remedies hereby conferred and execute such document(s) at Borrower's own cost as may be required in this regard.
- ee. Indemnify an agree to keep the bank indemnified and hold harmless from and against all costs, expenses, claims and actions (including third party liability in case of accidents, damage or otherwise) and make good all payments and expenses including legal costs, fees and expenses to take possession, insurance and sale of the asset including all payments for rent or taxes for or on account of any prosecuting, defending or establishing their rights to or the property in the asset.
- ff. Not sell, transfer, create charge, assign, mortgage, pledge, hypothecate, let on hire or surrender or howsoever part with the possession of the asset or deal with the vehicle or any part thereof without the express written permission of the bank previously obtained except to the extent herein mentioned.
- gg. Not have the vehicle re-registered wherein the asset is a vehicle, in any other state without the consent of the Bank in writing.
- hh. At all times until release of the Asset from hypothecation, permit the Bank and its officials, agents or men to inspect the Asset and to enter upon any premises where it may be kept; right of inspection shall not be denied or evaded at any point of time by the Borrowers.
- ii. If considered expedient by the Bank to recover the Asset / vehicle for the purpose of carrying out repairs, agree and facilities the same.
- jj. Be liable to pay to the Bank any expenses incurred by it in collecting or attempting to collect the payments due to the Bank including the expenses of postage, telegrams, telex, Registered Post, Telephone

- Calls, Legal Proceedings and additional expenses of the representatives deputed for making collections, etc.
- kk. All particulars, representations, declarations and information given by the Borrowers are true, correct complete and upto date, valid and subsisting in all respects and not formation has been withheld. The Borrowers shall provide necessary update wherever required. Promptly notify the Bank of any litigation, arbitration, administrative or other proceedings initiated against the Borrowers.
- ll. In case the Borrowers is an entity other than individual then it shall comply with all applicable laws binding on them or their business.
- mm. In case the Borrowers is a Bank, the Borrowers has the power to avail this facility and the total borrowings are within the prescribed limit.
- nn. The Borrowers shall comply with and be bound by the Bank's rules as may be prescribed by the Bank from time to time.
- oo. That the Bank has a right of lien on all related accounts of the Borrowers/ Guarantor including such other accounts that may be entered into later/found to be related to the Borrowers/ Guarantor later (related accounts in this regards shall mean and include all accounts where the Borrowers is a Guarantor and guarantor is a Borrower, or any of their/his/ her relatives is Director as defined in the Companies Act, 1956 or any of their partners is a Borrower, Guarantor under any financial facility availed from the Bank.
- pp. The Borrowers/ Guarantor confirm that he/she family members/close relatives are not a politically exposed person as defined by the KYC guidelines of RBI. The Borrowers/Guarantor further undertakes to intimate the Bank immediately upon any change in the above status.
- qq. The Borrowers hereby undertakes that he/she/ it shall not engaged directly or indirectly in any activity which is in the exclusion list of the credit policies of the Bank from time to time or engage in any activity which could endanger or adversely impact the social and economic environment of the Country.  
(Available incase of company / LLP)
- rr. The borrower confirms that no person is holding a position of Director on its Board or in any responsible position who has been declared as wilful defaulter. In an event of any person associated with the borrower in any capacity whatsoever declared as wilful defaulter, the borrower shall ensure that he/she is no longer associated with it and shall provide confirmation on the same to lender with proof. In an event if the borrower is failing, the same shall be construed as an event of default. The lender shall be entitled with the borrower in such manner as opened to if under law including resorted to termination of letter/facility.

#### 14. EXCLUSION

- a) This agreement has been entered into between the bank and the Borrowers, based on the express desire and request of the Borrowers to obtain Loan for purchase/ finance of the hypothecated Asset mentioned in the Schedule. It is expressly agreed that all details, specification, descriptions of the vehicles are those within the knowledge of the Borrowers, who has identified and decided on the schedule mentioned Asset, the dealer/ manufacturer from whom to be purchased and price of the same. The Borrowers acknowledges that the entire risk of non-performance, breach of supply of inferior or damaged Asset shall be entirely upon him and the Bank shall not be responsible or liable to the Borrowers in that regard.
- b) Without prejudice to the generality of the foregoing, the Borrowers acknowledges and agrees with the Bank as under :
- That the schedule mentioned Asset to be given is of a size, design, capacity and manufacturer selected by the Borrowers.
  - That the Borrowers is satisfied that the Asset mentioned in the Schedule is suitable for the purpose intended to be used by him. It has identified the Asset to be given, and relies on his own judgment in the selection of the Asset mentioned in the Schedule and not on any statements made by the Bank or its officials, agents and servants.
  - That the Borrower
  - That there will be no warranty of fitness or that the Asset mentioned in the schedule is merchantable.
  - That the asset to be purchased shall be accepted by the Borrowers will all faults and defects (if any) as received from the dealer/ manufacture (as the case may be)
  - That the bank has not made and does not hereby make any representation or warranty with respect to the merchantability, condition, quality, durability or suitability of the Asset in any respect.
  - That all promises warranties and conditions, express or implied by statute or otherwise whether given hereunder or collateral hereto otherwise, are hereby executed.
  - That the rights of the bank shall not be affected and the obligations of the Borrowers shall be enforceable notwithstanding any liability, claim, loss, damage or expense of any kind or nature:-
- Caused directly or indirectly due to non delivery of the asset from the manufacturer of dealer, any demurrage, cost of the quality/condition/fitness of the Asset or any inadequacy thereto for any purpose or any defect therein or by the use thereof.
  - In relation to any repairs, servicing, maintenance, or adjustments thereto, or to any delay in providing or failure to provide the same on in relation to any interruption or loss of use thereof or any loss of business or any damage whatsoever and howsoever caused.
- ix. That the Borrowers in obliged to pay the installments and other amounts as and when they are due under this agreement on their due dates, regardless of whether the asset is/are delivered or not or for any reason whatsoever. However, in case the Asset is not delivered to the Borrowers/ taken delivery by the Borrowers within 3 months from the date on which the bank makes full/part or any disbursement to the dealer or any disbursement. The bank may, at its sole option and discretion, terminate this agreement and on such termination, the Borrowers shall pay to the bank, whatever amounts have been paid by the any other person pursuant to these presents. Such amounts shall be reimbursed by the Borrowers to the bank together with interest calculated at the default charges per month compounded monthly from the date on which such amounts have been paid by the bank until actual date on which the Borrowers repays the amount to the bank.

#### 15. USE OF THE ASSET

- a) The Borrowers shall ensure to use the hypothecated asset only for the lawful business and shall also use the same in such a manner not to offend or violate any statutory provision relation to prohibition excise and other acts, Central or State
- b) The Borrowers undertakes to keep the asset covered by a valid permit wherever necessary during the continuance of the this Agreement and to use the asset only for the purpose mentioned in the proposal form submitted by the Borrowers at the time of availing the financial facility and strictly in accordance with the terms and conditions laid down in the permit, if any, issued to him by the Registering Authority having jurisdiction over purchase, storage, usage of the vehicles
- c) The Borrowers undertakes not to use the Asset either by himself or through his servants or agents for any purpose not permitted by the terms and conditions of the insurance policy no do or permit to be done any act or thing which might render the Insurance invalid and in particular, not to use the Asset/Vehicle for transport of goods, articles, etc. in contravention of any of the provisions of the Act of Central and State Legislatures relating to Forest, Excise, Customs, Sales-tax, Prohibition, opium, Railway property, unlawful possession, Gold control, etc and not engage it in any unlawful or illegal activity and the Borrowers shall be responsible for any damage or loss sustained by the bank in respect of the asset, as a result of such wrongful or unlawful use. The Borrowers undertake to use the asset only for the use indicated by the Borrowers to the Bank and as stated in this agreement, at his own cost and expenses.
- d) The Borrowers shall ensure to keep the said asset in his own custody and control and in good substantial working order and repair & maintenance and shall not remove the said asset from his address or other permitted address without the previous consent of the bank in writing.
- e) The Borrowers shall obtain the pollution emission clearance certificate from time to time in respect of the Asset, being a Vehicle.

#### 16. INSURANCE AND MAINTENANCE

- a) Immediately upon execution of this agreement and until release of the asset from hypothecation, the Borrowers shall keep the asset fully and properly insured at this cost against risks of fire, riots, civil commotions, floods and all such risks to which the asset is normally exposed through necessary comprehensive or other policies of insurance, besides against unlimited third party liability risks.
- b) The Borrowers shall ensure that the lien of the bank over the asset is marked on the insurance policy in order that any claim for loss or damage to the same becomes payable to the bank.
- c) The bank shall have the right to receive any payment from insurers under any claim for loss or damage to the asset. The Borrowers hereby irrevocably authorizes the bank to claim insurance proceeds and appropriate the same thereof against the amount due and payable under this agreement. The Borrowers shall not dispute or contest the entitlement of the bank to receive payment from the insurers and shall if necessary execute necessary letters, vouchers, discharge or other documents to facilitate receipt of payment by the bank. The Borrowers shall comply with all directions of the bank with respect to insurance policy and its renewal as stipulated from time to time.
- d) The borrowers shall punctually pay all premia and other sums required for keeping the said insurance effective and produce and deliver the certified true copies of the insurance policy and the subsequent renewal certificates thereof to the bank. The Borrowers shall assign/ endorse to the bank every such policy. Each insurance policy be in the name of the Borrowers with the requisite endorsement in favour of the bank as 'Loss payee' and additional endorsement in favour of the bank's bankers, if so required by the bank.
- e) The bank may at its sole discretion get the insurance done on behalf of the Borrowers, by being a facilitator and the Borrowers shall reimburse the cost of such insurance with interest thereon at the default interest rate mentioned in the schedule per month compounded monthly. Nothing herein contained shall be construed as commitment by the bank to keep the asset insured, which shall be the duty of the Borrowers and no claim shall be made against the bank for any loss or damage to the asset by reason of it remaining uninsured.
- f) The Borrowers shall not use the asset for any purpose not permitted by the terms and conditions of the insurance policy and shall not do or permit to be done any act or thing, which might render the insurance invalid.
- g) The Borrowers shall, at his cost and without undue delay carryout repairs to the asset occasioned by any accident or for any other reason and shall produce bills in respect of insurance claim to the insurance bank for settlement. If there are no over dues against the Borrowers, the bank shall pass on to him such benefits as the bank receives from the insurance bank in respect of any claim.
- h) The Borrowers shall ensure to maintain and keep the vehicle in good and serviceable order and condition to the satisfaction of the bank and bear all expenses of repairing and maintaining the same whether occasioned by fire, accident or otherwise.
- i) The first claim on any insurance proceed during the subsistence of this agreement shall be that of the bank and the Borrowers irrevocably authorises the bank to act at the Borrowers risk and cost and on the Borrowers behalf to take necessary steps actions and proceedings and compromise any claim as the bank seems fit, to safeguard the interest of the bank and receive such claims. The Borrowers shall not be entitled to raise any claim against the bank in case the bank chooses not to take any action in this regard. Such an act of the bank shall not be construed as waiver of any rights under this agreement. In case of insurance claim, the bank at its sole discretion shall receive and appropriate the claim proceeds. In case of total loss to asset, if the amount settled by the insurance bank is less than the amounts



payable by the Borrowers and due to the bank as per the agreement, the Borrowers hereby undertakes to immediately pay the bank the balance outstanding amount.

#### 17. LIABILITIES OF GUARANTOR

- a) The guarantor hereby guarantees to the bank that in the event of the Borrowers failing to pay the installments on the due dates for their payment or discharge any of his liabilities under this agreement, the guarantor assures, undertakes and holds himself liable to the bank to pay on demand any such amounts without dispute or demur. However, any failure or delay on the part of the bank to make a demand on the occurrence of any default shall not relieve the guarantor of liability under this agreement.
- b) The guarantor's liability hereunder shall be co-extensive with that of the Borrowers for all amounts remaining outstanding inclusive of installments, interest, additional interest, charges, fee, costs and any other dues whatsoever payable by the Borrowers to the bank under this agreement.
- c) The guarantor agrees that his/her liability shall be that of a primary obligor and not merely as a surety and the guarantee shall not be impaired or discharged by reason of any facility or time given by the bank to the Borrowers or any indulgence or forbearance shown in payment of any dues or repayment of the said loan under this agreement or in respect of any security proposed to be created. The guarantor further agrees that any such facility, time or indulgence granted or forbearance shown shall be deemed to have been given after due notice to and with the guarantor's consent.
- d) The bank's rights against the guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the bank and other guarantor, if any, or notwithstanding the release of that other's liability, the bank shall be at liberty to require the performance by the guarantor of his 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.
- e) The guarantor hereby agrees that without his consent/concurrence, the Borrowers and the bank shall be at liberty to vary, after or modify the terms and conditions of this agreement and/or of the security created and/or the security documents, executed by the Borrowers in favour of the bank and in particular defer, postpone or revise the repayment of the loan and/or payment of interest and other monies payable by the Borrowers to the bank on such terms and conditions as may be considered necessary by the bank including any with or release all or any of the security/securities furnished or required to furnish by the Borrowers to the bank to secure the loan.
- f) The bank shall have full liberty to exercise, without notice to the guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the bank under this agreement to enforce, or forbear to enforce payment of the installments or other monies due to the bank from the Borrowers or any of the remedies/securities available to the bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrowers and the guarantor shall not be released by the exercise by the bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the bank 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 guarantors and the guarantors and the guarantor hereby waives in favour of the bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the guarantor hereby waives in favour of the bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the surety ship and other rights which the guarantor might otherwise be entitled to enforce.
- g) The guarantee shall be enforceable against the guarantor notwithstanding that any security or securities for the payment of the loan shall at the time when the proceedings are taken against the guarantor on this guarantee, be outstanding or unrealised or lost.
- h) The guarantor agrees that copy of the statement of accounts of the bank duly certified shall be binding on the guarantor as the sums due and payable under this agreement.
- i) The guarantors liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for bankruptcy of the Borrowers being presented, passed or made or by any change in the constitution of the bank or the Borrowers.
- j) The guarantor hereby agrees and declares that the Borrowers will be free to avail of further loans or other facilities in addition to the loan and/or renew the same during the subsistence of this guarantee, in which event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain full force and effect and bind the guarantor.
- k) The guarantor agrees that the bank shall have the right to release the security and/or asset and the guarantors obligations under this agreement shall not be discharged thereby.
- l) The guarantor hereby agrees that it shall not be necessary for the bank to exhaust its right or take any action against the Borrowers before requiring the guarantor to make payment under this agreement.
- m) The guarantor agrees to make the payments due and payable under this guarantee when demanded by the bank notwithstanding that a dispute is pending between the bank and the Borrowers in respect of any provision of this agreement or any other related or concerned document.
- n) This guarantee shall be continuing one and shall remain in full force and effect till such time the Borrowers repays in full the loan together with all interests, late payment charges, costs, charges and all other monies that may from time to time become due and payable and remaining unpaid to the bank under this agreement.
- o) The guarantor agrees that notwithstanding any defect in or invalidation of this agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the guarantor shall not be discharged from his liability hereunder except by performance of his guarantee.
- p) This guarantee shall not be wholly or partially satisfied or exhausted by any payment made to or settled with the bank by the Borrowers and shall be valid and binding on the guarantor and the operative until repayment in full of all the monies due to the bank under this loan agreement.
- q) This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the bank may have obtained any other guarantee corporate or personal; to secure the loan till such time all the dues of the bank including repayment of the loan along with interest and all other expenses and dues are paid by the Borrowers. This guarantee shall be binding upon the guarantor's heirs, executors and administrators.

#### 18. CONTINUING GUARANTEE

The guarantor specifically agrees that the guarantee shall be a continuing guarantee. In consideration of the Bank, at the request of the borrower, having provided the loan as mentioned in the Schedule and also in consideration of the Bank agreeing to provide the borrower, at his request, such or any other sum/s under this agreement or any other agreement, the guarantor doth hereby guarantee the prompt and punctual payment of all the sums due and payable by the borrower under this and/or all other agreements entered into by the borrower with the Bank and the guarantee shall remain in force until all the amounts under this agreement and/or all other agreements are fully discharged by the borrower. The guarantor admits and acknowledges that the Guarantee extended by the guarantor under this agreement shall stand extended to all the loan agreement/s entered into by the borrower with the Bank apart from this agreement and the guarantor agrees to the same.

#### 19. PRECLOSURE

- a) The bank, at its sole discretion and on such terms as to pre-payment as it may prescribe, permit acceleration of installments or prepayment at the request of the Borrowers.
- b) No prepayment is allowed within six months from the date of loan disbursement.
- c) The Borrowers may prepay the entire outstanding loan by way of cash or cheque (but not a part thereof) by giving to the bank not less than 15 advance days notice in writing of the Borrower's intention to prepay to the bank in full the outstanding principal amount of loan, overdue installments, interest, additional interest and all other monies due and payable by the Borrowers under the agreement to the bank. Prepayment shall be as agree as prescribed in the schedule of this agreement or such rates as decided by the bank will be applicable.
- d) The foreclosure amount mentioned in the statement is subject to realization of the cheques shown in the statement of account and on the assumption that all the payments have been remitted towards the agreement failing which, the same will be reversed and become payable along with cheque dishonour charges, additional interest and other charges as applicable on identification, even if it be after issuance of NOC.

#### 20. DELAYED PAYMENT CHARGES:

Without prejudice to the bank's rights of termination and any other rights vested under this agreement, in the event of default/delay in payment of the installments or any other dues payable on the due date/in the event the facility is withdrawn/recalled by the bank, the Borrowers/guarantor, shall be liable to pay interest at the rate mentioned in schedule (RATE OF ADDITIONAL INTEREST) hereof or such other rates as decided by the bank from time to time, on the amount outstanding from the due date to the date of actual payment.

#### 21. ASSIGNMENT AND SECURITISATION.

- a) This agreement is personal to Borrowers and the guarantor, the Borrowers or guarantor shall not be entitled to directly or indirectly assign or transfer any of its rights or obligations or benefits under this agreement to the any person without the prior written consent of the bank.
- b) The bank shall be absolutely entitled and have full power and authority to grant, securities, sell, assign or transfer any or all of its rights, benefits, obligations, duties and liabilities under this agreement including the right to installments and loan balance by way of sale, transfer, securitization, charge or a security or otherwise to any person or entity without notice to the Borrowers/guarantor and any such sale, assignment or transfer shall conclusively bind the Borrowers/guarantor and the Borrowers and the guarantor's shall perform their obligations under this agreement to such assignee. The Borrowers expressly recognizes and accepts that the bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest and in such manner and on such terms as the bank may decide including reserving a right to the bank retain its power hereunder proceed against the Borrowers on behalf of the purchaser, assignee or transferee, to any third party of the bank's choice without reference to or without written intimation to the Borrowers.
- c) The Borrowers hereby authorizes the bank at the risk and cost of the Borrowers to engage one or more person(s) to verify any fact or information furnished by, concerning and pertaining to the Borrowers and/or to collect the Borrower's outstanding/enforce security and may furnish to such person(s) such documents, information, facts and figures as the bank deems fit and the expenses in this regard shall be borne by the Borrowers.
- d) "During the course of its business or to carry on its business, the Bank may avail capital/finance/loan facilities from banks/financial institutions/others. Notwithstanding anything contrary contained in this agreement, the Bank expressly authorises the Borrowers or guarantor to repay their loan/installments which may become payable under this agreement, directly to such banks/financial institutions/others, on receipt of prior notice from them. In such an event, the payment so made by the borrowers or guarantor to such bank/financial institutions/others shall constitute a valid discharge to the Borrowers or guarantor from their obligations to the Bank, however, only to the extent of such payment made directly to them".

#### 22. LIEN AND SET-OFF:

- a) The bank shall have a lien and right of set-off on all moneys belonging to the Borrowers/guarantor standing to his credit in any account whatsoever with the bank. If upon demand by the bank the balance outstanding in the loan account is not repaid within the prescribed time, such credit balance in any account of the Borrowers/ guarantor or his relatives as defined under the companies Act, 1956 or partners as the case may be, adjusted towards dues under the loan account. In case of any deficit, the deficit amount may be recovered by the bank from the Borrowers/ guarantor.
- b) Nothing contained in these presents shall be deemed to limit or affect prejudicially the rights and powers of the bank under the security documents or letters of guarantee or any of them Borrowers/guarantor.
- c) There shall be no set-off or counter claim by the Borrowers/guarantor and that all payments made by the Borrowers under this agreement must be made without set-off or guarantee or any of them or under

any law.

- d) There shall be no set-off or counter claim by the Borrowers/guarantor and that all payments made by the Borrowers under this agreement must be made without set-off or guarantee or any of them or under any law.

**23. INDEMNITY:**

The Borrowers/guarantor shall indemnify and keep indemnified the bank against all actions, suits, proceeding and all costs, charges, insurance premia expenses, losses or damages which may be incurred or suffered by the bank by reason of false or misleading information given by the Borrowers/guarantor of any terms, conditions, agreements and provisions hereunder. The bank shall be entitled to include any amount payable by the Borrowers under this clause in the said dues being the subject matter of this agreement.

**24. NOTICE:**

Any notice pursuant hereto shall be deemed to be duly given and served if sent by registered post/courier/telegrams/fascimile transmission / E-mail addressed to the borrower's address/es mentioned hereinabove and such notice shall be deemed to take effect on the third working day following the date of the posting or the actual date of receipt whichever is earlier.

**25. RIGHT TO PUBLISH DEFAULTER INFORMATION**

The Borrower does hereby unconditionally and irrevocably agree as a condition of such loans extended to the Borrower by the Bank that in case the Borrower commits default in the repayment of such loans or in the payment of interest thereon or any one of the agreed instalments of the loans on due date, the Bank and / or Reserve Bank of India will have an unqualified right to disclose or publish, with or without photographs, the Borrower's name or the name of its company / firm / unit and /or its directors / partners / proprietor as defaulter/s, in such manner and through such medium/media as the Bank or Reserve Bank of India in its absolute discretion may think fit.

**26. COSTS AND EXPENSES:**

All cost (including advocates costs) charges, expenses, taxes, duties (including stamp duties) in connection with this agreement, any document executed pursuant hereto and the creation, enforcement, realization of any security shall be borne and paid by the Borrowers and the guarantor. The Borrowers and guarantor shall be liable to pay the bank any expenses incurred by it in collecting or attempting to collect the installments of interest and principal and any other amounts due to the bank including expenses of legal proceedings and of representatives engaged for collections.

**27. WAIVER:**

Any delay in exercising or omitting to exercise any right power or remedy accruing to the bank under this agreement or any other agreement or document or concession provided by the bank shall not impair any such right, power or remedy and shall not be construed to be waiver thereof or any acquiescence in any default, not shall the action or inaction of the bank in respect of any default or any acquiescence by it in any default affect or impair any right, power or remedy of the bank in respect of any other default.

**28. ENFORCEABILITY:**

In one or more provisions set forth in this agreement is invalid or unenforceable, it is agreed that the remainder of the agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intention, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.

**29. CREDIT INFORMATION:**

- a) The Borrower/guarantor hereby agrees and gives consent for the disclosure by the bank of all or any such:
  - I. Information and data relating to the Borrowers/ guarantor;
  - II. The information of data relating to any credit facility availed of/to be availed, by the Borrowers/guarantor and
  - III. Default, if any, committed by the Borrowers/guarantor, in discharge of my/our such obligation, as the bank may deem appropriate and necessary to disclose and furnish to credit information bureau and any other agency authorized in this behalf by RBI.
- b) The Borrowers/guarantor undertakes that
  - I. The credit information bureau and any other agency so authorized may use, process the said information and date disclose by the bank in the manner deemed fit by them and
  - II. The credit information bureau and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be prescribed by the Reserve Bank of India in this behalf. The Borrowers/guarantor further agrees and gives consent for disclosure by the bank all or any of the information of the Borrowers/guarantor to group companies, subsidiaries or any other person as the bank may deem fit.

**30. MISCELLANEOUS:**

- a) The bank reserves the rights to after, amend or revise any of the terms and conditions (including the interest rate, additional interest rate, the rates as applicable for prepayment and any other charges levied under this agreement) and may notify the Borrowers of any changes to the terms and conditions in any manner it considers appropriate.
- b) Any changes in address of Borrowers/guarantor shall be intimated to the bank in writing within 4days of such change.
- c) This agreement shall be governed by and construed in accordance with the Laws of India.
- d) If there are two or more Borrowers, the borrower's liabilities under this agreement shall be joint and several.
- e) In all correspondence, the agreement number should be quoted by the Borrowers and the guarantor.
- f) All remedies of the bank under this agreement whether provided herein or conferred by state, civil law, common law, custom, trade, or usage are cumulative and not alternative and may be enforced successively or concurrently.
- g) In this agreement, unless the context or meaning thereof otherwise requires:
  - I. The singular includes the plural, and vice versa.
  - II. Words importing the masculine gender will include the feminine gender and neuter gender.
  - III. The pronouns "he", "she", "it", "their", etc, cognate variations are used as inter changeable and should be interpreted in accordance with the context.
  - IV. Words denoting a person shall include an individual, corporation, bank, partnership firm, trust or any other entity.
  - V. Headings are for reference and convenience only.
- h) No change in the constitution of the Borrowers/guarantor in case they are partnership firm/company/HUF/as the case may be, during the continuation of this agreement shall impair or discharge the liability of the Borrowers/guarantor.

**31. ARBITRATION, DEBT RECOVERY TRIBUNAL AND SARFAESI:**

- a) All disputes, differences and/or claims arising under this agreement whether during its subsistence or thereafter shall be settled by arbitration in accordance with the provisions of the arbitration and condition act, 1996 or any statutory amendments thereof and shall be referred to the arbitration of a sole arbitrator nominated by the bank. The award given by such arbitrator shall be final and binding on all parties to this agreement. In the event of an appointed arbitrator dying or being unable or unwilling to act as arbitrator for any reason, the bank, on such death of the arbitrator or his inability or unwillingness to act as arbitrator, shall appoint another person to act as arbitrator. Such person shall be entitled to proceed with the reference from the stage left by his predecessor. The venue of arbitration proceedings shall be at Chennai or such other place/ location / city which the bank at its discretion may decide from time to time.
- b) Notwithstanding or without prejudice to the arbitration clause, in the event the Debt Recovery Tribunal has jurisdiction over the dispute, difference and/or claim that may have arisen between/among the parties, the Bank shall at its discretion invoke the jurisdiction of the Debt Recovery Tribunal of the place mentioned in the place under Article 32 below shall have exclusive jurisdiction to settle such dispute, difference and/or claim.
- c) Without prejudice to the rights of the Bank under Article 31 (a) and (b) above, the Bank shall have the right to invoke the provisions of THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 and its statutory amendments thereof over the asset/s hypothecated and/or mortgaged to it under this agreement.
- d) Notwithstanding the initiation and pendency of arbitration proceeding, the Bank shall have the right to invoke the provisions of THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 and its statutory amendments thereof over the asset/s hypothecated and/or mortgaged to it under this agreement.

**32. JURISDICTION:**

This agreement has been accepted and executed by the bank at Chennai and all covenants, terms and conditions hereof including, payments, shall be observed and performed at Chennai and the Borrowers and guarantor specifically agree, subject to the arbitration clause contained herein, that courts in Chennai alone shall have exclusive jurisdiction over any matter arising out of or concerning this agreement.

IN WITNESS WHEREOF THE PARTIES HEREIN SIGNED THIS AGREEMENT ON THE DAY, MONTH AND YEAR, AS STIPULATED IN THE SCHEDULED BELOW IN THE PRESENCE OF THE FOLLOWING WITNESSES.

SIGNED AND DELIVERED SIGNED AND DELIVERED SIGNED AND DELIVERED

By the within named By the within named By the within named

EQUITAS SMALL FINANCE BANK LIMITED

Borrower/s

Guarantor/s

Authorised signatory

Borrower

Co-Borrower 1

Co-Borrower 2

Guarantor 1

Guarantor 2



**SCHEDULE**

**SPECIAL AGREEMENT**

☞ (B)

☞ Co-B 1

☞ Co-B 2

☞ (G1)

☞ (G2)

☞ (B)

☞ Co-B 1

☞ Co-B 2

☞ (G1)

☞ (G2)

For **EQUITAS SMALL FINANCE BANK LTD.,**

Authorised Signatory

SPECIMEN

**SCHEDULE 1**

**SPECIMEN**

☞ (B)      ☞ Co-B 1      ☞ Co-B 2      ☞ G1      ☞ G2

☞ G2

☞ G1

☞ Co-B 2

☞ Co-B 1

☞ B

**For EQUITAS SMALL FINANCE BANK LTD.,**

Authorised Signatory



SPECIMEN

# DEMAND PROMISSORY NOTE

Place.....

Date.....

On demand, we hereby promise and undertake to pay M/s. Equitas Small Finance Bank Limited the Lender or its order at Chennai, unconditionally and on demand, the sum of Rs.....(Rupees.....

Only)with interest thereon at the rate of .....% per annum from the date of payment in full for the value received.

We waive presentment, notice of non-payment, protest, notice of protest and agree to remain fully bound notwithstanding the release of any party, extension or modification of terms or discharge of any collateral for this Note.

Signature :

Name.....

Full Address.....

Signature  
(Borrower)

Name.....

Full Address.....

Signature  
(Co-Borrower 1)

Name.....

Full Address.....

Signature  
(Co-Borrower 2)

Name.....

Full Address.....

Signature  
(Guarantor 1)

Name.....

Full Address.....

Signature  
(Guarantor 2)

SPECIMEN



**IRREVOCABLE POWER OF ATTORNEY**

TO ALL WHOM THESE PRESENT SHALL COME/WE.....  
S/D/W/of residing of .....(here in after called the Borrower(s) which expression shall include his /her heirs, executors, administration, legal representatives and assigns/ his successors)

Or

.....company incorporated under the Indian companies Act and having its Registered Office at .....(hereinaftercalled "the borrower" which expression shall include and assigns)

Or

M/s. .... a partnership firm having its principal and constituted by and between Place of business at Mr./Mrs. ....(hereinafter called "the Borrower" which expression shall include the partners for the time being of the said firm and survivors or survivor of them and the heirs, executors, administration of the last survivor)

Guarantor 2

**SEND GREETINGS**

**WHEREAS** EQUITAS SMALL FINANCE BANK LIMITED, a banking company incorporated under the Companies Act, 1956 carrying on business under the Banking Regulation Act, having its Registered office at 4th Floor, Phase-II, Spencer Plaza, 769, Anna Salai, Chennai - 600 002. (hereinafter referred to as "the Bank "), which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns, has sanctioned to me/us a sum of

Rs.....(Rupees.....)

Guarantor 1

By way of loan under the terms and contained in the loan agreement executed / to be executed between me/us and the bank.

AND WHEREAS I/We have agreed to hypothecate the asset more fully described in the schedule to the loan agreement dated.....(hereinafter referred to as "the asset") and to create charge over the Asset in favour of the Bank as and by way of a security for ensuring due repayment by me/us to the bank of the loan interest and all other charges that would be payable by me/us to the Bank under the loan Agreement.

AND WHEARAS I/We have agreed to execute in irrevocable power to Attorney in favour of the Bank to protect the interest of the Bank under the loan Agreement, to do following acts, deeds, matters and things that is to say.

Now therefore this deed witnesseth that in consideration of the bank sanctioning the loan mentioned herein, the

Co-Borrower 2

Borrower hereby irrevocably nominates, constitutes and appoints the bank to be the true and lawful attorney of the Borrower to do execute and perform the following acts, deed and things viz.,

- 1) To take inspection directly or to engage any advocate, Chartered Accountant or Registered trade practitioner for taking inspection of my/our Income tax returns and Assessment proceedings, Appeal proceedings etc, relating to the current and previous Assessment years for verifying the veracity of various representations made by the undersigned for seeking Loan from the bank.
- 2) To get requisite information from my/our employer and/or any person as may be considered necessary by the Bank.
- 3) To appear before the office of Regional Transport Officer for effecting endorsement of hypothecation in registration certificate and also transfer of the Asset/Vehicle, and also to appear before the Sales tax Officer and other authorities through Advocates or any such authorized person as deemed necessary by the Bank.
- 4) To take possession of the Asset in case of default as per terms of the Loan Agreement and to retain or otherwise deal with the asset in such manner as may said Attorney may deem fit in the circumstance.
- 5) To transfer, sell or dispose of the Asset and to sign and execute all contracts, declarations and instruments and forms as may be necessary or expedient for giving effect to the transfer, sale or any other disposal.
- 6) To deliver the Asset and to execute necessary documents in this regard.
- 7) To receive the proceeds of such sale transfer or disposition to give valid receipt and discharge thereof and to appropriate the proceeds in the manner my said Attorney things fit.
- 8) To appoint or engage any broker for effecting any such transfer, sale or disposition or realization as the case may be.
- 9) To give notice to the appropriate authority for registration of the Asset upon the sale thereof.
- 10) To take delivery and possession of the Asset as and when deemed necessary by the Bank.
- 11) To cancel the booking of the vehicle with the manufacturer or the dealer and to receive the booking amount and any other deposit with the manufacturer or dealer and also utilize the same towards discharge of my/our debt towards the Bank in the event of the

Co-Borrower 1

Borrower

Bank deciding to recall the Loan amount for any reason whatsoever.

12) To appoint such agents as the Bank may deem fit and to confer on them such power as deemed necessary by the Bank and also to delegate any of the powers conferred herein to agents so appointed with suitable conditions as deemed by the Bank.

And generally to do perform and execute, all acts, deeds, matters and things relating to or concerning or touching these presents as my said attorney may deem fit as fully and effectually as I/We had personally done, performed or executed the same.

And I/We hereby agree to ratify and confirm all and whatsoever the bank may do or cause to be done by virtue and in pursuance of the said authorities hereby given to it.

I/We hereby confirm that the above power of Attorney executed in favour of the Bank is irrevocable and any act, deed or thing done by me/us in

connection with the provisions of this clause will be binding on me/us and shall have overriding effect over the acts, deeds, things done by me/us in connection therewith.

No consideration is passed between the principal and the Attorney for grant of this power of Attorney.

IN WITNESS where of I/We hereunto set my/our hand at .....On the day mentioned herein

SIGNED AND DELIVERED by the within named

Guarantor 2

Guarantor 1

Co-Borrower 2

Co-Borrower 1

Borrower

Mr/ Ms/ Mrs. ....

This .....day of ..... 20.....

In the presence of

Witness

Name

Address

\_\_\_\_\_

\_\_\_\_\_

From

Date :

To

M/s. Equitas Small Finance Bank Ltd.,

Sirs,

Ref: Loan Agreement No. \_\_\_\_\_

This has reference to my / our application dated \_\_\_\_\_ for a loan of a sum of Rs. \_\_\_\_\_ to purchase \_\_\_\_\_ I / We note that you have sanctioned the same.

Pursuant to the above, I / We have also executed the necessary loan documents with you along with the guarantor/s, Mr / Ms. \_\_\_\_\_

Since I / We intend buying the asset from \_\_\_\_\_

I / We request you to make payment of the sum of Rs. \_\_\_\_\_ towards the value of the asset to M/s. \_\_\_\_\_

Since the asset details such as Engine and Chassis Numbers / Serial number/s will be available to you only after the invoice is raised, you may fill them on the First Schedule of the Loan Agreement as and when the invoice is furnished to you. I am bound by the terms of the loan agreement even though the details of the asset are filled up on the first schedule subsequent to the date of the loan agreement.

Thanking you,  
Yours truly,

(BORROWER)



Borrower



SPECIMEN

From

Date :

To  
M/s. Equitas Small Finance Bank Ltd.,  
4th Floor, Phase - II, Spencer Plaza,  
No. 769, Anna Salai, Chennai - 600 002.

Dear Sirs,

Re : Loan Agreement No.:  
Vehicle Particulars :

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Under the aforesaid Loan agreement, I / We undertook to pay the monthly instalments on the due dates mentioned therein. However, I/We could not pay the instalments due and consequently the vehicle has been taken possession of by / surrender to you on..... As I/We am not in a possession to either settle the contract or pay the arrears of instalments and take back the vehicle, I/we request you to sell it for the best price it will fetch in its "as is where is" condition. In order to enable you to have the registration certificate of the said vehicle in your name or in the name of the purchaser, I/We enclose the Form Nos. 29 & 30 duly signed by me. I/We request you to fill the forms suitably and submit them to the Registering Authority concerned for getting the Registration Certificate in your name or in the name of the Purchaser.

Yours truly,

**(BORROWER)**

Borrower

SPECIMEN

**Dear Sir(s)**

To,  
Insurance Company

**NO OBJECTION CERTIFICATE**

I/We have availed finance under Loan Facility from M/s. Equitas Small Finance Bank Limited on/towards purchase of.....Vehicle bearing No. .... under Loan Agreement and the said Vehicle is hypothecated to them.

In the event of any insurance claim made by me on account of accident resulting in repair / replacement / total loss / cash loss arising out of damage to the said Vehicle, I/We hereby irrevocably authorise you to settle such claim to the Bank, as Lender and Hypothecatee of the above vehicle . In case of failure by me/ us in filing such claim before the Insurance Company, the Bank shall file the same on my/ our behalf , in such an event, you shall process the claim as though filed by me and shall settle such claim to the Bank directly.

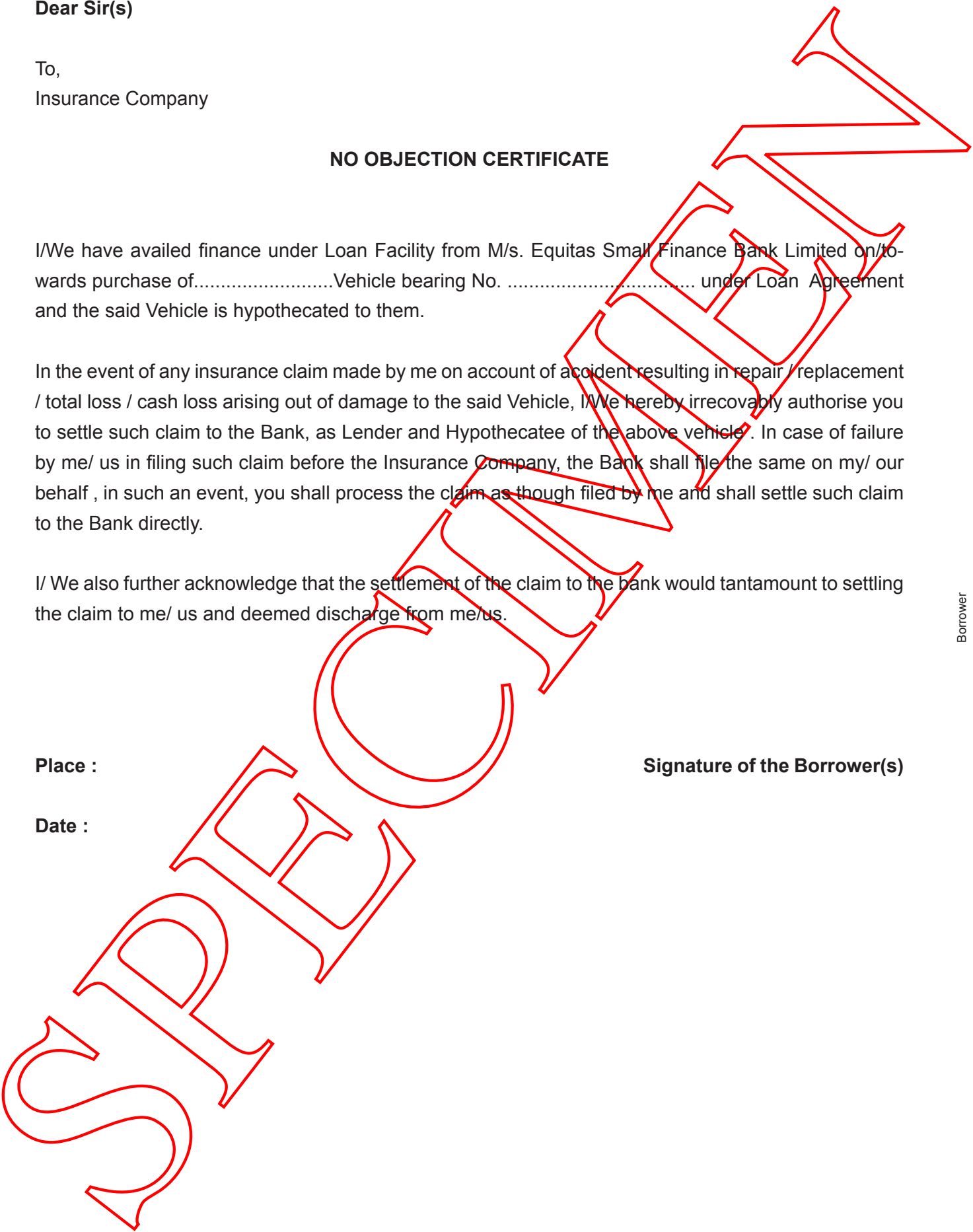
I/ We also further acknowledge that the settlement of the claim to the bank would tantamount to settling the claim to me/ us and deemed discharge from me/us.

**Place :**

**Signature of the Borrower(s)**

**Date :**

Borrower



SPECIMEN

**\* FORM 26**

(See Rule 53)

**APPLICATION FOR THE ISSUE OF DUPLICATE CERTIFICATE OF REGISTRATION**

Intimation of Loss or Destruction Etc. of The Certificate of Registration and application for the issue of duplicate certificate of registration.

(To be made in duplicate if the vehicle is held under an agreement of Hire-Purchase / Lease / Hypothecation and Triplicate if the original Registering Authority is different, the duplicate copy and the Triplicate copy with the endorsement of the Registering Authority to be returned to the Financier and Registering Authority simultaneously on issue of duplicate Certificate).

To

**THE REGISTERING AUTHORITY**

The Certificate of Registration of my/our Motor vehicle, the Registration Mark of which is \_\_\_\_\_  
\_\_\_\_\_ has been lost / destroyed / completely written off /  
soiled / torn / mutilated in the following circumstances.

I/We hereby declare that to the best of my/our knowledge the Registration of the Vehicle has not been suspended or cancelled under the provision of the Act or Rules made thereunder and the circumstances explained above are true.

I/We do hereby apply for the issue of a duplicate certificate of Registration

The written off / soiled / torn / mutilated Certificate of Registration is enclosed.

The Vehicle is not held under any agreement of Hire-Purchase / Lease / Hypothecation.

The Vehicle is also not superdari and free from all encumbrances.

I/We have reported the loss to the police station on \_\_\_\_\_  
Date

(date).

x  
**Signature / thumb impression of Applicant**  
along with full address

\* Strike out whichever is inapplicable.

**The Vehicle is under Hire-Purchase / Lease / Hypothecation agreement with Equitas Small Finance Bank Limited and the 'No Objection Certificate' has been granted/refused by the Financier hereunder:**

(Where 'No Objection Certificate' is refused, applicant make a declaration required under subsection (8) of section 51)

**\* FORM 26**

(See Rule 53)

**APPLICATION FOR THE ISSUE OF DUPLICATE CERTIFICATE OF REGISTRATION**

Intimation of Loss or Destruction Etc. of The Certificate of Registration and application for the issue of duplicate certificate of registration.

(To be made in duplicate if the vehicle is held under an agreement of Hire-Purchase / Lease / Hypothecation and Triplicate if the original Registering Authority is different, the duplicate copy and the Triplicate copy with the endorsement of the Registering Authority to be returned to the Financier and Registering Authority simultaneously on issue of duplicate Certificate).

To

**THE REGISTERING AUTHORITY**

The Certificate of Registration of my/our Motor vehicle, the Registration Mark of which is \_\_\_\_\_  
\_\_\_\_\_ has been lost / destroyed / completely written off /  
soiled / torn / mutilated in the following circumstances.

I/We hereby declare that to the best of my/our knowledge the Registration of the Vehicle has not been suspended or cancelled under the provision of the Act or Rules made thereunder and the circumstances explained above are true.

I/We do hereby apply for the issue of a duplicate certificate of Registration

The written off / soiled / torn / mutilated Certificate of Registration is enclosed.

The Vehicle is not held under any agreement of Hire-Purchase / Lease / Hypothecation.

The Vehicle is also not superdari and free from all encumbrances.

I/We have reported the loss to the police station on \_\_\_\_\_  
Date

(date).

x  
**Signature / thumb impression of Applicant**  
along with full address

\* Strike out whichever is inapplicable.

**The Vehicle is under Hire-Purchase / Lease / Hypothecation agreement with Equitas Small Finance Bank Limited and the 'No Objection Certificate' has been granted/refused by the Financier hereunder:**

(Where 'No Objection Certificate' is refused, applicant make a declaration required under subsection (8) of section 51)



x  
Signature or thumb impression of the OWNER

Name  
Full Address

Note:

1. Full particulars of the circumstances shall be furnished in the case of loss or destruction of the Registration Certificate.
2. Strike out whichever is inapplicable.

**CONSENT OF THE FINANCIER FOR GRANT OF 'NO OBJECTION CERTIFICATE' UNDER SECTION 51 (6)**

!!We being a party to an agreement of Hire Purchase | Lease | Hypothecation in respect of Motor Vehicle specified above:

Have 'No objection' in issue of the duplicate Certificate of Registration of the said Vehicle.

Have 'No Objection' in issue of the duplicate Registration Certificate of the said Vehicle, for the reasons given under.

Date \_\_\_\_\_

Signature of the FINANCIER

**OFFICE ENDORSEMENT**

Ref. Number \_\_\_\_\_ Office of the \_\_\_\_\_

**A duplicate Certificate of Registration as requested above is issued with the note of agreement of Hire Purchase | Lease | Hypothecation on \_\_\_\_\_ and is noted in the Original Registration records in \_\_\_\_\_**

**Form 24.**

Date \_\_\_\_\_

To \_\_\_\_\_

The Financier \_\_\_\_\_

The Registering Authority \_\_\_\_\_

Signature of Registering Authority

**(To be sent to both above parties by Registered Post Acknowledgement Due)**

Specimen Signature or thumb impression of the Registered Owner and Financier are to be obtained in original Application for affixing the attestation by the Registering Authority with the Office Seal in Form 23 & 24 in such a manner that the part of impression of seal or a stamp and attestation shall fall upon each signature.

Specimen Signature of the FINANCIER

Specimen Signature of REGISTERED OWNER

1. \_\_\_\_\_

1. x

2. \_\_\_\_\_

2. x

x  
Signature or thumb impression of the OWNER

Name  
Full Address

Note:

1. Full particulars of the circumstances shall be furnished in the case of loss or destruction of the Registration Certificate.
2. Strike out whichever is inapplicable.

**CONSENT OF THE FINANCIER FOR GRANT OF 'NO OBJECTION CERTIFICATE' UNDER SECTION 51 (6)**

!!We being a party to an agreement of Hire Purchase | Lease | Hypothecation in respect of Motor Vehicle specified above:

Have 'No objection' in issue of the duplicate Certificate of Registration of the said Vehicle.

Have 'No Objection' in issue of the duplicate Registration Certificate of the said Vehicle, for the reasons given under.

Date \_\_\_\_\_

Signature of the FINANCIER

**OFFICE ENDORSEMENT**

Ref. Number \_\_\_\_\_ Office of the \_\_\_\_\_

**A duplicate Certificate of Registration as requested above is issued with the note of agreement of Hire Purchase | Lease | Hypothecation on \_\_\_\_\_ and is noted in the Original Registration records in \_\_\_\_\_**

**Form 24.**

Date \_\_\_\_\_

To \_\_\_\_\_

The Financier \_\_\_\_\_

The Registering Authority \_\_\_\_\_

Signature of Registering Authority

**(To be sent to both above parties by Registered Post Acknowledgement Due)**

Specimen Signature or thumb impression of the Registered Owner and Financier are to be obtained in original Application for affixing the attestation by the Registering Authority with the Office Seal in Form 23 & 24 in such a manner that the part of impression of seal or a stamp and attestation shall fall upon each signature.

Specimen Signature of the FINANCIER

Specimen Signature of REGISTERED OWNER

1. \_\_\_\_\_

1. x

2. \_\_\_\_\_

2. x

**\* FORM 28**

(See Rule 54, 58 (1), (3) and 94)

**APPLICATION AND GRANT OF NO OBJECTION CERTIFICATE**

To be made in Quadruplicate if the vehicle is held under an agreement of Hire-Purchase I Lease I Hypothecation the duplicate copy, the triplicate copy with the endorsement of the Registering Authority to be returned to the Registered Owner of the Vehicle, the Registering Authority in whose jurisdiction the vehicle is to be removed and the Financier simultaneously on grant/refuse No Objection Certificate.

**Part - 1 APPLICATION**

To  
The Registering Authority \_\_\_\_\_

1/ We intend to transfer the vehicle to the jurisdiction of the Registering Authority

I/We intend to sell the vehicle to Sri/Smt/Kumari \_\_\_\_\_ who resides in the jurisdiction of the Registering Authority of the State of \_\_\_\_\_

I/We therefore request for the issue of a no objection certificate for my/our vehicle, the particulars which are furnished below:

- 1. Name and Address :
- 2. Son I Wife I Daughter of :
- 3. Registration Number of the Vehicle :
- 4. Class of a Vehicle :
- 5. Registering Authority which originally registered the vehicle :
- 6. Engine Number :
- 7. Chassis Number (Affix also Pencil print) :
- 8. Period of stay in the State :
- 9. Period upto which M V Tax has been paid :
- 10. Whether any demand for a tax pending, if so, give details :
- 11. Whether the Vehicle is involved in any theft cases, if so give details :
- 12. Whether any action under section 53, 54 or 55 of the Motor Vehicle Act, 1988 is pending before any Registering Authority or other prescribed Authority if so give details :
- 13. Whether the Vehicle is involved in case of transport of prohibited goods, if so, give details :
- 14. Whether the Vehicle is held under an agreement of Hire Purchase I Lease I Hypothecation, if so give name and address of the Financier. :

I/We solemnly declare that the above statements are true.

Date : \_\_\_\_\_ x Signature or thumb impression of Registered Owner

**PART - II  
CONSENT OF THE FINANCIERS IN THE CASE OF MOTOR VEHICLE SUBJECT TO AN AGREEMENT**

I / We being a party to an agreement of the Hire Purchase / Lease / Hypothecation in respect of the above said Vehicle hereby.

- 1. Give consent to issue the No Objection Certificate for the said vehicle only for the purpose referred above.
- 2. Refuse to give consent for issue of No Objection Certificate for the said vehicle due to the reasons furnished hereunder.

Date: \_\_\_\_\_ Signature of the Financier.

**PART - III  
OFFICE ENDORSEMENT**

(GRANT I REFUSAL of NO OBJECTION CERTIFICATE under Section 48 (3) of M V Act 1988)

- 1. No Objection Certificate in respect of the Vehicle, the detailed particulars where of recorded ov above is hereby granted under section 48 (3) of M V Act, 1988 (Valid for use at the Registering Authority on whom it is issued).
- 2. No Objection Certificate in respect of the Motor Vehicle, the detailed particulars where of recorded ov above is hereby refused under section 48 (3) of M V Act, 1988 for the reasons recorded as under.

Date: \_\_\_\_\_ Signature with seal of the Registering Authority  
\*Strike out whichever is inapplicable Address

To  
The Registered Owner

The Financier,

The Registering Authority

(To be sent to all the above three parties by Registered Post Acknowledgement Due)

SPECIMEN

**\* FORM 28**

(See Rule 54, 58 (1), (3) and 94)

**APPLICATION AND GRANT OF NO OBJECTION CERTIFICATE**

To be made in Quadruplicate if the vehicle is held under an agreement of Hire-Purchase I Lease I Hypothecation the duplicate copy, the triplicate copy with the endorsement of the Registering Authority to be returned to the Registered Owner of the Vehicle, the Registering Authority in whose jurisdiction the vehicle is to be removed and the Financier simultaneously on grant/refuse No Objection Certificate.

**Part - 1 APPLICATION**

To  
The Registering Authority \_\_\_\_\_

1/ We intend to transfer the vehicle to the jurisdiction of the Registering Authority

I/We intend to sell the vehicle to Sri/Smt/Kumari \_\_\_\_\_ who resides in the jurisdiction of the Registering Authority of the State of \_\_\_\_\_

I/We therefore request for the issue of a no objection certificate for my/our vehicle, the particulars which are furnished below:

1. Name and Address :
2. Son I Wife I Daughter of :
3. Registration Number of the Vehicle :
4. Class of a Vehicle :
5. Registering Authority which originally registered the vehicle :
6. Engine Number :
7. Chassis Number (Affix also Pencil print) :
8. Period of stay in the State :
9. Period upto which M V Tax has been paid :
10. Whether any demand for a tax pending, if so, give details :
11. Whether the Vehicle is involved in any theft cases, if so give details :
12. Whether any action under section 53, 54 or 55 of the Motor Vehicle Act, 1988 is pending before any Registering Authority or other prescribed Authority if so give details :
13. Whether the Vehicle is involved in case of transport of prohibited goods, if so, give details :
14. Whether the Vehicle is held under an agreement of Hire Purchase I Lease I Hypothecation, if so give name and address of the Financier. :

I/We solemnly declare that the above statements are true.

Date : \_\_\_\_\_ x Signature or thumb impression of Registered Owner

**PART - II  
CONSENT OF THE FINANCIERS IN THE CASE OF MOTOR VEHICLE SUBJECT TO AN AGREEMENT**

I / We being a party to an agreement of the Hire Purchase / Lease / Hypothecation in respect of the above said Vehicle hereby.

1. Give consent to issue the No Objection Certificate for the said vehicle only for the purpose referred above.
2. Refuse to give consent for issue of No Objection Certificate for the said vehicle due to the reasons furnished hereunder.

Date: \_\_\_\_\_ Signature of the Financier.

**PART - III  
OFFICE ENDORSEMENT**

(GRANT I REFUSAL of NO OBJECTION CERTIFICATE under Section 48 (3) of M V Act 1988)

1. No Objection Certificate in respect of the Vehicle, the detailed particulars where of recorded ov above is hereby granted under section 48 (3) of M V Act, 1988 (Valid for use at the Registering Authority on whom it is issued).
2. No Objection Certificate in respect of the Motor Vehicle, the detailed particulars where of recorded ov above is hereby refused under section 48 (3) of M V Act, 1988 for the reasons recorded as under.

Date: \_\_\_\_\_ Signature with seal of the Registering Authority  
\*Strike out whichever is inapplicable Address

To  
The Registered Owner

The Financier,

The Registering Authority

(To be sent to all the above three parties by Registered Post Acknowledgement Due)

SPECIMEN

**\* FORM 28**

(See Rule 54, 58 (1), (3) and 94)

**APPLICATION AND GRANT OF NO OBJECTION CERTIFICATE**

To be made in Quadruplicate if the vehicle is held under an agreement of Hire-Purchase I Lease I Hypothecation the duplicate copy, the triplicate copy with the endorsement of the Registering Authority to be returned to the Registered Owner of the Vehicle, the Registering Authority in whose jurisdiction the vehicle is to be removed and the Financier simultaneously on grant/refuse No Objection Certificate.

**Part - 1 APPLICATION**

To  
The Registering Authority \_\_\_\_\_

1/ We intend to transfer the vehicle to the jurisdiction of the Registering Authority

I/We intend to sell the vehicle to Sri/Smt/Kumari \_\_\_\_\_ who resides in the jurisdiction of the Registering Authority of the State of \_\_\_\_\_

I/We therefore request for the issue of a no objection certificate for my/our vehicle, the particulars which are furnished below:

- 1. Name and Address :
- 2. Son I Wife I Daughter of :
- 3. Registration Number of the Vehicle :
- 4. Class of a Vehicle :
- 5. Registering Authority which originally registered the vehicle :
- 6. Engine Number :
- 7. Chassis Number (Affix also Pencil print) :
- 8. Period of stay in the State :
- 9. Period upto which M V Tax has been paid :
- 10. Whether any demand for a tax pending, if so, give details :
- 11. Whether the Vehicle is involved in any theft cases, if so give details :
- 12. Whether any action under section 53, 54 or 55 of the Motor Vehicle Act, 1988 is pending before any Registering Authority or other prescribed Authority if so give details :
- 13. Whether the Vehicle is involved in case of transport of prohibited goods, if so, give details :
- 14. Whether the Vehicle is held under an agreement of Hire Purchase I Lease I Hypothecation, if so give name and address of the Financier. :

I/We solemnly declare that the above statements are true.

Date : \_\_\_\_\_ x Signature or thumb impression of Registered Owner

**PART - II  
CONSENT OF THE FINANCIERS IN THE CASE OF MOTOR VEHICLE SUBJECT TO AN AGREEMENT**

I / We being a party to an agreement of the Hire Purchase / Lease / Hypothecation in respect of the above said Vehicle hereby.

- 1. Give consent to issue the No Objection Certificate for the said vehicle only for the purpose referred above.
- 2. Refuse to give consent for issue of No Objection Certificate for the said vehicle due to the reasons furnished hereunder.

Date: \_\_\_\_\_ Signature of the Financier.

**PART - III  
OFFICE ENDORSEMENT**

(GRANT I REFUSAL of NO OBJECTION CERTIFICATE under Section 48 (3) of M V Act 1988)

- 1. No Objection Certificate in respect of the Vehicle, the detailed particulars where of recorded ov above is hereby granted under section 48 (3) of M V Act, 1988 (Valid for use at the Registering Authority on whom it is issued).
- 2. No Objection Certificate in respect of the Motor Vehicle, the detailed particulars where of recorded ov above is hereby refused under section 48 (3) of M V Act, 1988 for the reasons recorded as under.

Date: \_\_\_\_\_ Signature with seal of the Registering Authority  
\*Strike out whichever is inapplicable Address

To  
The Registered Owner

The Financier,

The Registering Authority

(To be sent to all the above three parties by Registered Post Acknowledgement Due)



SPECIMEN

**FORM 29**

**Form of Notice of Transfer of Ownership of a Motor Vehicle**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferor immediately on making entries of Transfer of Ownership).

To  
The Registering Authority,

(in whose jurisdiction the transferee resides).....  
I/We.....residing at.....have on the.....day  
of the year.....sold and delivered my/our vehicle No.....Make.....  
Chassis No.....Engine No.....to Sri/Smt.....(name  
son/wife/daughter of).....residing at.....(House No., Street, Village/Town/District and State).

The Registration Certificate and Insurance Certificate have been handed over to him/her/them. To the best of my knowledge and belief the vehicle is not superdari and free from all encumbrances and the information furnished is true. I undertake to hold myself responsible for any inaccuracy of suppression of information.

Signature of Financier  
(to give his consent)

Signature or Thumb Impression of the Registered Owner(Transferor)

C.C:  
Copy to the Registering Authority in whose jurisdiction the transferor resides.

Note: To be sent to the Registering Authority by Registered Post Acknowledgement due.

**OFFICE ENDORSEMENT**

Number.....dated.....Office of the.....  
The Ownership of the vehicle has been transferred to the name of.....with effect from.....(date)

Signature of the Registering Authority

To:  
.....  
(Transferor)

(By Registered Post or delivered under proper acknowledgement).  
Strike out whichever is inapplicable.

**FORM 29**

**Form of Notice of Transfer of Ownership of a Motor Vehicle**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferor immediately on making entries of Transfer of Ownership).

To  
The Registering Authority,

(in whose jurisdiction the transferee resides).....  
I/We.....residing at.....have on the.....day  
of the year.....sold and delivered my/our vehicle No.....Make.....  
Chassis No.....Engine No.....to Sri/Smt.....(name  
son/wife/daughter of).....residing at.....(House No., Street, Village/Town/District and State).

The Registration Certificate and Insurance Certificate have been handed over to him/her/them. To the best of my knowledge and belief the vehicle is not superdari and free from all encumbrances and the information furnished is true. I undertake to hold myself responsible for any inaccuracy of suppression of information.

Signature of Financier  
(to give his consent)

Signature or Thumb Impression of the Registered Owner(Transferor)

C.C:  
Copy to the Registering Authority in whose jurisdiction the transferor resides.

Note: To be sent to the Registering Authority by Registered Post Acknowledgement due.

**OFFICE ENDORSEMENT**

Number.....dated.....Office of the.....  
The Ownership of the vehicle has been transferred to the name of.....with effect from.....(date)

Signature of the Registering Authority

To:  
.....  
(Transferor)

(By Registered Post or delivered under proper acknowledgement).  
Strike out whichever is inapplicable.

SPECIMEN

**FORM 30**  
**[See rule 55 (2) and (3)]**  
**Report of Transfer of Ownership of a Motor Vehicle**

**PART I - For the use of the Transferer**

(To be made in duplicate if the vehicle is hold under an agreement of hire purchase I lease I hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration).

To  
The Registering Authority,  
.....  
Name of the Transferer: .....  
Son / wife / daughter of: .....  
Full address: .....  
I hereby declare that I { we have on this.....day of.....of the year..... Sold my / our Motor Vehicle bearing registration mark.....to Shri /Smt.,.....Son/wife/daughter of.....(full address) and handed over the certificate of registration and the certificate of insurance to him/her/them.  
I/we hereby declare that to the best of my our knowledge the Certificate of Registration of the vehicle has been/has not been suspended\* or cancelled.  
\*\*1 enclosed the 'No Objection Certificate' issued by the Registering Authority.  
\*\*If the 'No Objection Certificate' from the Registering Authority is not enclosed, the transferer should file along with this application a declaration as required under sub-section (1) of section 50.

Date:..... Signature or thumb impression of the Transferer.

\*Details of suspension or cancellation.  
\*\*Strike out whichever is inapplicable.

**PART II - For the use of Transferee**

To  
The Registering Authority,  
.....  
Name of the Transferer: .....  
Son / wife / daughter of: .....  
Full address: .....  
(Proof of address to be enclosed)  
I, hereby, declare that I/we have on this.....day of.....of the year..... Purchased the motor vehicle bearing registration number.....From.....( name and full address ) and request that necessary entries regarding the transfer of ownership of the vehicle in my our name may be recorded in the certificate of registration I certification of fitness of the vehicle, which is enclosed.

The Certificate of Insurance is also enclosed. To the best of my knowledge and belief I have not suppressed any facts and information furnished is true. The vehicle is not superdari and free from all incumbrances. I undertake to hold myself responsible for any inaccuracy or information.

Specimen Signature of the transferee.  
(1) .....  
(2) ..... Signature or thumb impression of the transferee

**Consent of the Financier in the case of Motor Vehicle subject to an agreement of Hire purchase/lease/hypothecation.**

I/we being a party to an agreement of hire purchase/lease/hypothecation in respect of Motor Vehicle..... give consent to the transfer of ownership of the said vehicle to Shri / Smt./Kumari .....with whom I/ We Have entered into an agreement of hire purchase / lease / hypothecation.  
Date: ..... Signature of the Financier

**Office Endorsement**

No ..... Dated.....office of the.....  
The transfer of ownership of vehicle has been recorded with effect from.....on the Registration Certificate of the vehicle.....and in the registration record of this office

To, .....  
(Name and address of the Financier) ..... Registering Authority

By registered post or delivered under proper acknowledgement.  
Specimen Signature or thumb impression of the transferee.

SPECIMEN

**FORM 30**  
**[See rule 55 (2) and (3)]**  
**Report of Transfer of Ownership of a Motor Vehicle**

**PART I - For the use of the Transferer**

(To be made in duplicate if the vehicle is hold under an agreement of hire purchase I lease I hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of transfer of ownership in the Certificate of Registration).

To  
The Registering Authority,  
.....  
Name of the Transferer: .....  
Son / wife / daughter of: .....  
Full address: .....  
I hereby declare that I { we have on this.....day of.....of the year..... Sold my / our Motor Vehicle bearing registration mark.....to Shri /Smt.,.....Son/wife/daughter of.....(full address) and handed over the certificate of registration and the certificate of insurance to him/her/them.  
I/we hereby declare that to the best of my our knowledge the Certificate of Registration of the vehicle has been/has not been suspended\* or cancelled.  
\*\*1 enclosed the 'No Objection Certificate' issued by the Registering Authority.  
\*\*If the 'No Objection Certificate' from the Registering Authority is not enclosed, the transferer should file along with this application a declaration as required under sub-section (1) of section 50.

Date:..... Signature or thumb impression of the Transferer.

\*Details of suspension or cancellation.  
\*\*Strike out whichever is inapplicable.

**PART II - For the use of Transferee**

To  
The Registering Authority,  
.....  
Name of the Transferer: .....  
Son / wife / daughter of: .....  
Full address: .....  
(Proof of address to be enclosed)  
I, hereby, declare that I/we have on this.....day of.....of the year.....Purchased the motor vehicle bearing registration number.....From.....( name and full address ) and request that necessary entries regarding the transfer of ownership of the vehicle in my /our name may be recorded in the certificate of registration I certification of fitness of the vehicle, which is enclosed.

The Certificate of Insurance is also enclosed. To the best of my knowledge and belief I have not suppressed any facts and information furnished is true. The vehicle is not superdari and free from all incumbrances. I undertake to hold myself responsible for any inaccuracy or information.

Specimen Signature of the transferee.  
(1.) .....  
(2.) ..... Signature or thumb impression of the transferee

**Consent of the Financier in the case of Motor Vehicle subject to an agreement of Hire purchase/lease/hypothecation.**

I/we being a party to an agreement of hire purchase/lease/hypothecation in respect of Motor Vehicle..... give consent to the transfer of ownership of the said vehicle to Shri / Smt./Kumari .....with whom I/ We Have entered into an agreement of hire purchase / lease / hypothecation.  
Date: ..... Signature of the Financier

**Office Endorsement**

No.....Dated.....office of the.....  
The transfer of ownership of vehicle has been recorded with effect from.....on the Registration Certificate of the vehicle.....and in the registration record of this office

To,.....  
(Name and address of the Financier) ..... Registering Authority

By registered post or delivered under proper acknowledgement.  
Specimen Signature or thumb impression of the transferee.



SPECIMEN

**FORM 34**  
(See Rule 60)

**APPLICATION FOR MAKING AN ENTRY OF AN AGREEMENT  
OF HIRE-PURCHASE /LEASE /HYPOTHECATION  
SUBSEQUENT TO REGISTRATION**

(To be made in duplicate and in triplicate where the original authority is different, the duplicate copy and the triplicate copy with endorsement of the registering authority to be returned to the financier and the registering authority to be returned to financier and the registering authority simultaneously on making the entry in the certificate of registration and form 24.)

To  
THE REGISTERING AUTHORITY .....  
The motor vehicle bearing registration number ..... is the subject of an agreement of Hire-Purchase / Lease / Hypothecation between ..... The registered owner/person to be registered as owner \* and.....  
(fill the name and full address of the financier)  
We request that an entry of the agreement be made in the certificate of registration and relevant record in your office The certificate of registration together with the fee is enclosed.

Date : .....

Signature or thumb impression of REGISTERED OWNER.

Date : .....

Signature of the FINANCIER

\*Strike out whichever is inapplicable.

**OFFICE ENDORSEMENT**

Ref. Number ..... Office of the ..... The entry of the agreement of Hire-Purchase/Lease /Hypothecation as requested above is recorded in this office registration record in Form 24 and certificate of registration on .....(date).

Date : .....

Signature of the REGISTERING AUTHORITY

To  
The Financier .....  
The Registering authority .....  
(To be sent to both the above parties by registered post acknowledgement Due)

Specimen signature of the financier to be original in original application for affixing and attestation by the registering authority with the office seal in from 23 and 24 in such a manner that the part of impression of seal or a stamp and attestation shall upon each signature.

**FORM 34**  
(See Rule 60)

**APPLICATION FOR MAKING AN ENTRY OF AN AGREEMENT  
OF HIRE-PURCHASE /LEASE /HYPOTHECATION  
SUBSEQUENT TO REGISTRATION**

(To be made in duplicate and in triplicate where the original authority is different, the duplicate copy and the triplicate copy with endorsement of the registering authority to be returned to the financier and the registering authority to be returned to financier and the registering authority simultaneously on making the entry in the certificate of registration and form 24.)

To  
THE REGISTERING AUTHORITY .....  
The motor vehicle bearing registration number ..... is the subject of an agreement of Hire-Purchase / Lease / Hypothecation between ..... The registered owner/person to be registered as owner \* and.....  
(fill the name and full address of the financier)  
We request that an entry of the agreement be made in the certificate of registration and relevant record in your office The certificate of registration together with the fee is enclosed.

Date : .....

Signature or thumb impression of REGISTERED OWNER.

Date : .....

Signature of the FINANCIER

\*Strike out whichever is inapplicable.

**OFFICE ENDORSEMENT**

Ref. Number ..... Office of the ..... The entry of the agreement of Hire-Purchase/Lease /Hypothecation as requested above is recorded in this office registration record in Form 24 and certificate of registration on .....(date).

Date : .....

Signature of the REGISTERING AUTHORITY

To  
The Financier .....  
The Registering authority .....  
(To be sent to both the above parties by registered post acknowledgement Due)

Specimen signature of the financier to be original in original application for affixing and attestation by the registering authority with the office seal in from 23 and 24 in such a manner that the part of impression of seal or a stamp and attestation shall upon each signature.

SPECIMEN

**FORM 35**  
**[See Rule 61 (1)]**  
**Notice of Termination of an Agreement of**  
**Hire Purchase / Lease / Hypothecation**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To  
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease/hypothecation entered between us has been terminated. We therefore requested that the note endorsed in certificate of Registration Vehicle.

No. \_\_\_\_\_ in respect of the side Agreement between us be cancelled.  
The Certificate of Registration together with the fee is enclosed.  
Date : \_\_\_\_\_

Signature of the Registered Owner

Date : \_\_\_\_\_  
\*Strike out whichever is inapplicable.

Signature of the Financier

**Office Endorsement**

No. \_\_\_\_\_ Date \_\_\_\_\_ Office of the \_\_\_\_\_ The cancellation entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in form 54 Certificate of Registration

on \_\_\_\_\_

Date : \_\_\_\_\_

Signature of the Registration Authority

To,  
\_\_\_\_\_  
(Name and address of the Financier)

By Registration post or delivered under prop acknowledgement.

**FORM 35**  
**[See Rule 61 (1)]**  
**Notice of Termination of an Agreement of**  
**Hire Purchase / Lease / Hypothecation**

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry in the Certificate of Registration)

To  
The Registering Authority,

We hereby declare that the agreement of hire purchase / lease/hypothecation entered between us has been terminated. We therefore requested that the note endorsed in certificate of Registration Vehicle.

No. \_\_\_\_\_ in respect of the side Agreement between us be cancelled.  
The Certificate of Registration together with the fee is enclosed.  
Date : \_\_\_\_\_

Signature of the Registered Owner

Date : \_\_\_\_\_  
\*Strike out whichever is inapplicable.

Signature of the Financier

**Office Endorsement**

No. \_\_\_\_\_ Date \_\_\_\_\_ Office of the \_\_\_\_\_ The cancellation entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in form 54 Certificate of Registration

on \_\_\_\_\_

Date : \_\_\_\_\_

Signature of the Registration Authority

To,  
\_\_\_\_\_  
(Name and address of the Financier)

By Registration post or delivered under prop acknowledgement.

SPECIMEN

**MEMORANDUM REGARDING SIGNING**  
**DECLARATION**

(To be obtained in case the executants signs in the language other than English)

The contents of the loan agreement and other related documents executed by:

1) \_\_\_\_\_ as Borrower.

2) \_\_\_\_\_ as Co-Borrower.

3) \_\_\_\_\_ as Guarantor.

in favour of Equitas Small Finance Bank Limited for the loan facility of Rs. \_\_\_\_\_ have been read over

and translated into \_\_\_\_\_ and explained to Mr./Mrs. \_\_\_\_\_

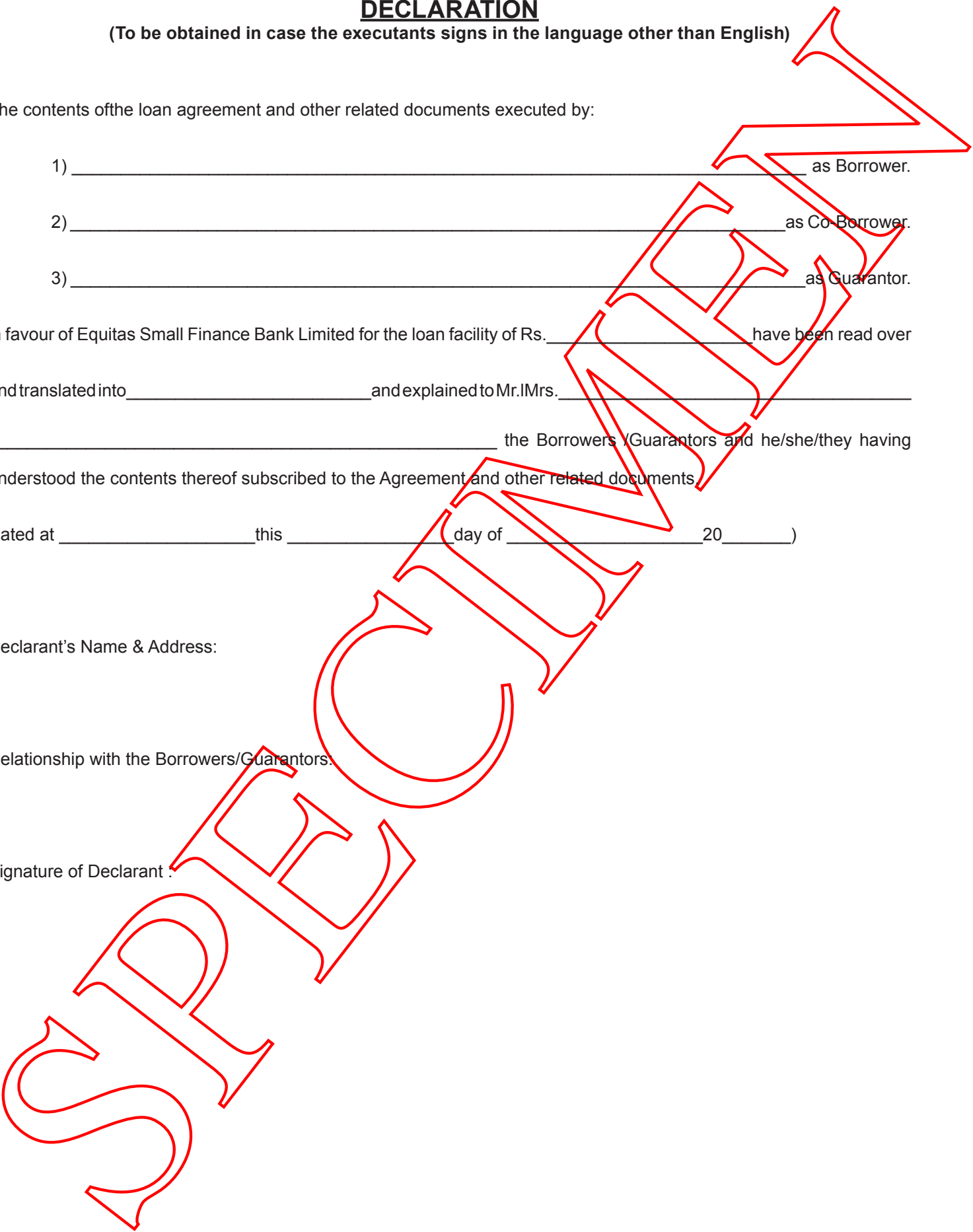
\_\_\_\_\_ the Borrowers /Guarantors and he/she/they having understood the contents thereof subscribed to the Agreement and other related documents.

Dated at \_\_\_\_\_ this \_\_\_\_\_ (day of \_\_\_\_\_ 20\_\_\_\_\_) )

Declarant's Name & Address:

Relationship with the Borrowers/Guarantors.

Signature of Declarant :





SPECIMEN





**Annexure-VI**

(Applicable for vehicle loan captive customer)

**PSL DECLARATION FORM under MSME Category**

**Date:**

**To**  
**Equitas Small Finance Bank (“the Company”)**

**Registered Office Address:** [ \_\_\_\_\_ ]

Dear Sir,

I / We hereby confirm that I / We are in the business of manufacturing of goods \_\_\_\_\_ /  
in the business of providing service \_\_\_\_\_ and run the business in the name  
of \_\_\_\_\_

I / We hereby confirm that my / our original Investment in Plant and Machinery / Equipment's at Original Cost is  
Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only). A copy of  
the document proof / financial statement duly mentioning the investment value is submitted to the Company.

I / We hereby declare that the loan availed by hypothecating the vehicle in your company name will be used only  
for Working capital needs / Purchase of new plant & machinery i.e. vehicles, etc / business expansion purpose.  
The loan amount will not be used strictly for any personal or consumption purpose.

I/ We are aware that it is on the faith of this representation, declaration and confirmation that the Company has  
agreed to sanction my / our aforesaid application for financial assistance.

I / We shall indemnify the Company from any loss, damage that the Company may suffer / incur if the Company  
incurs any liability on account of such representation; declaration and confirmation given by me / us.

I / We also understand that the above declaration is required for reporting of the borrower category under Priority  
Sector Assets (PSA).

I / We hereby further assure and confirm that the above declaration and undertaking is provided by me / us  
voluntarily without any force or compulsion, whatsoever, and shall not in any way affect the terms and conditions  
set forth in the loan application / sanction letter, which is binding on me / us and I / we shall strictly comply with  
the obligations contained therein.

Thanking You,

(Borrower)

(Co Borrower)

Co-Borrower 2

Co-Borrower 1

Borrower



## Income-tax Rules, 1962

**FORM NO. 60**

[See second proviso to rule 114B]

Form for declaration to be filed by an individual or a person (not being a company or firm) who does not have a permanent account number and who enters into any transaction specified in rule 114B

1	First Name																		
	Middle Name																		
	Surname																		
2	Date of Birth/ Incorporation of declarant										D	D	M	M	Y	Y	Y	Y	
3	Father's Name (in case of individual)																		
	First Name																		
	Middle Name																		
	Surname																		
4	Flat Room No.										5	Floor No.							
6	Name of premises										7	Block Name/No.							
8	Road/ Street / Lane										9	Areal Locality							
10	Town/ City										11	District				12	State		
13	Pincode			14	Telephone Number (with STD code)										15	Mobile Number			
16	Amount of transaction (Rs.)																		
17	Date of transaction										D	D	M	M	Y	Y	Y	Y	
18	In case of transaction in joint names, number of persons involved in the transaction																		
19	Mode of transaction: <input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Card <input type="checkbox"/> Draft/Banker's Cheque <input type="checkbox"/> Online transfer <input type="checkbox"/> Other																		
20	Aadhaar Number issued by UIDAI (if available)																		
21	If applied for PAN and it is not yet generated enter date of application and acknowledgement number										D	D	M	M	Y	Y	Y	Y	
22	If PAN not applied, fill estimated total income (including income of spouse, minor child etc. as per section 64 of Income-tax the above transaction is held																		
	a	Agricultural income (Rs.)																	
	b	Other than agricultural income (Rs.)																	
23	Details of document being produced in support of identify in Column 1(Refer Instruction overleaf)			Document Code				Document identification number											
24	Details of document being produced in support of address in Columns 4 to 13 (Refer Instruction overleaf)			Document Code				Document identification number											

**Verification**

I, \_\_\_\_\_ do hereby declare that what is stated above is true to the best of my knowledge and belief. I further declare that I do not have a Permanent Account Number and my/our estimated total income (including income of spouse, minor child etc. as per section 64 of Income tax Act, 1961) computed in accordance with the provisions of Income tax Act, 1961 for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax. Verified today, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Place: \_\_\_\_\_

(Signature of declarant)

The person accepting the declaration shall not accept the declaration where the amount of income of the nature referred to in item 22b exceeds the maximum amount which is not chargeable to tax, unless PAN is applied for and column 21 is duly filled.

**Instruction:**

(1) Documents which can be produced in support of identity and address (not required if applied for PAN and item 20 is filled):

SI	Nature of Document	Document Code	Proof of Identity	Proof of Address
<b>A</b>	<b>For Individuals and HUF</b>			
1	AADHARcard	1	Yes	Yes
2	Bank/Post office passbook bearing photograph of the person	2	Yes	Yes
3	Elector's photo identity card	3	Yes	Yes
4	Ration/Public Distribution System card bearing photograph of the person	4	Yes	Yes
5	Driving License	5	Yes	Yes
6	Passport	6	Yes	Yes
7	Pensioner Photo card	7	Yes	Yes
8	National Rural Employment Guarantee Scheme (NREGS) Job card	8	Yes	Yes
9	Caste or Domicile certificate bearing photo of the person	9	Yes	Yes
10	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 49A	10	Yes	Yes
11	Certificate from employer as per annexure B prescribed in Form 49A	11	Yes	Yes
12	Kisan passbook bearing photo	12	Yes	No
13	Arm's license	13	Yes	No
14	Central Government Health. Scheme/Ex-servicemen Contributory Health Scheme card	14	Yes	No
15	Photo identity card issued by the government./Public Sector Undertaking	15	Yes	No
16	Electricity bill (Not more than 3 months old)	16	No	Yes
17	Landline Telephone bill (Not more than 3 months old)	17	No	Yes
18	Water bill (Not more than 3 months old)	18	No	Yes
19	Consumer gas card/book or piped gas bill (Not more than 3 months old)	19	No	Yes
20	BankAccount Statement (Not more than 3 months old)	20	No	Yes
21	Credit Card statement (Not more than 3 months old)	21	No	Yes
22	Depository Account Statement (Not more than 3 months old)	22	No	Yes
23	Property registration document	23	No	Yes
24	Allotment letter of accommodation from Government	24	No	Yes
25	Passport of spouse be artno name of the person	25	No	Yes
26	Property tax payment receipt (Not more than one year old)	26	No	Yes
<b>B</b>	<b>For Association of persons (Trusts)</b>			
	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner	27	Yes	Yes
<b>C</b>	<b>For Association of persons (other than Trusts) or Body of Individuals or Local authority or Artificial Juridical Person)</b>			
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity and address of such person.	28	Yes	Yes

(2) In case of a transaction in the name of a Minor, any of the above mentioned documents as proof of Identity and Address of any of parents/guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent/guardian.

(3) For HUF any document in the name of Karta of HUF is required.

(4) In case the transaction is in the name of more than one person the total number of persons should be mentioned in SI. No. 18 and the total amount of transaction is to be filled in SI. No. 16.

In case the estimated total income in column 22b exceeds the maximum amount not chargeable to tax the person should apply for PAN, fill out item 21 and furnish proof of submission of application.