



# AXIS BANK

## Asset Sales Centre

Location : \_\_\_\_\_

### HOME LOAN / LOAN AGAINST PROPERTY DOCKET

LOAN ACCOUNT NO:

\_\_\_\_\_

NAME OF APPLICANT:

\_\_\_\_\_

ADDRESS:

\_\_\_\_\_

DEALER :

\_\_\_\_\_

PRODUCT			
AMOUNT SANCTIONED			
RATE OF INTEREST	%		
TENURE (Months)			
EMI			
MODE OF REPAYMENT		SI	



**MOST IMPORTANT INFORMATION**

**Attention: Please read carefully before signing**  
**PDC/SPDC ACKNOWLEDGEMENT LETTER**

Please find enclosed crossed Post-dated cheques / Security cheques drawn in favor of AXIS BANK Ltd. (Loan Account No. \_\_\_\_\_) bearing the following particulars being submitted towards repayment of the loan availed from your Bank. The post dated cheques / security cheques contain my/ authorized signatories' genuine signature, which shall not be disputed by me.

1. Name of the Drawee Bank : \_\_\_\_\_
2. Name of the Drawee Bank Branch : \_\_\_\_\_
3. MICR Sort Code (9 digit) : 

--	--	--	--	--	--	--	--	--
4. Date of Cheques : \_\_\_\_\_ of each month commencing from \_\_\_\_\_
5. Cheque Numbers :

Sr No.	From	To	No. of cheques
1			
2			
3			
4			
5			

I/We agree that the Postdated cheques / Security cheques are given towards loan repayment / installments of the debt due and payable by me/us to the Bank in terms of the Loan Agreement dated \_\_\_\_\_

In case of change of authorised signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the Post Dated Cheques/ Security cheques

Name of the Applicant :		Sign
1.		
2.		
Date :	Location :	DSE/DA :
DSE/DSA Name :	DSE/DSA Phone :	Location :
DSE/DSA Stamp		

KAMAL MONDAL :  
**1. Borrower**

\_\_\_\_\_  
**2. Borrower**

\_\_\_\_\_  
**3. Borrower**

**MOST IMPORTANT INFORMATION**

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6. Name of the Drawee Bank : \_\_\_\_\_
7. Name of the Drawee Bank Branch : \_\_\_\_\_
8. MICR Sort Code (9 digit) : 

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9. Date of Cheques : \_\_\_\_\_ of each month commencing from \_\_\_\_\_
10. Cheque Numbers :

Sr No.	From	To	No. of cheques
1			
2			
3			
4			
5			

I/We agree that the Post dated cheques / Security cheques are given towards loan repayment / installments of the debt due and payable by me/us to the Bank in terms of the Loan Agreement dated \_\_\_\_\_

In case of change of authorised signatory of the Borrower, we undertake to replace the cheques appropriately and in the event of non-replacement of the cheques before the due dates, we undertake to honour the Post Dated Cheques/ Security cheques

Name of the Applicant :		Sign
1.		
2.		
Date :	Location :	DSE/DA :
DSE/DSA Name :	DSE/DSA Phone :	Location :
DSE/DSA Stamp		

\_\_\_\_\_  
**1. Borrower**

\_\_\_\_\_  
**2. Borrower**

\_\_\_\_\_  
**3. Borrower**

## **GENERAL CONDITIONS**

### **(Application To Home Loan & Property Based Loan Provided by Axis Bank Limited)**

These General Conditions contain the general terms and conditions applicable to Home Loan and Loan against Property as detailed herein that may be provided by Axis Bank Limited from time to time.

These General Conditions, if so stipulated by Axis Bank Limited, shall apply to such of the Home Loan and Loan against Property as may be provided by Axis Bank Limited from time to time to various Borrowers.

## **ARTICLE - I**

### **DEFINITIONS AND CONSTRUCTION**

#### **1.1 Definitions**

In this General Conditions, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

**"Application"** shall mean the application for the particular Loan made by the Borrower to the Bank and all information, particulars and clarifications furnished by the Borrower to the Bank from time to time in respect thereof.

**"Bank"** shall mean Axis Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949 and registered under the Companies Act, 1956, having its Registered Office at "Trishul", 3rd Floor, Opposite Samartheshwar Temple, Near Law Garden, "Ellis Bridge", Ahmedabad-380006 and includes any office or branch or branches of the Bank through which the Loan is dealt with.

**"Borrower"** shall mean the person(s) named in the Loan Agreement as Borrower and the expression "Borrower" shall, unless it be repugnant to the subject or as the context may permit or require, include,

- (i) in the case of an individual, his / her respective heirs, legal representatives, executors, administrators and permitted assigns. In case when the Borrower is more than one individual, each one of the individual being deemed to have entered into the Loan Agreement individually and all of them are deemed to have agreed to the liabilities under the Loan Agreement jointly and severally and the term "Borrower" shall include his/her/their respective heirs, executors, administrators and legal representatives and permitted assigns.
- (ii) in the case of a sole proprietary concern, the proprietor / proprietress (both in his / her personal capacity and as proprietor / proprietress of the concern) and his / her heirs, legal representatives, executors, administrators and permitted assigns, successors of the concern;
- (iii) in the case of a partnership firm, any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm;
- (iv) in the case of a company, its successors and permitted assigns;

**"Branch"** shall mean the branch of the Bank as mentioned in the Loan Agreement from where the Loan is disbursed and shall include any other branch where the Loan account is maintained or transferred to at any time or from time to time at the sole discretion of the Bank for payment / repayment in respect of the Loan by the Borrower and includes the Branch where the Borrower is required by the Bank to maintain the Security for the Loan from time to time.

**"Business Day"** shall mean a day on which the relevant office or branch of the Bank through which the Loan is provided by the Bank or through which the Borrower has to make payment or repayment in respect of the Loan, as the case may be, or such other office or branch, as may be notified by the Bank to the Borrower, is open for normal business transactions.

**"Covenants and Undertakings"** shall mean the diverse covenants and undertakings set out under Article IV hereof and also under Article IX hereof for the specific type of Loan which the Borrower is required to observe and perform during the currency of the Loan.

**"Penal Interest"** shall have the meaning ascribed to it in Section 2.6 herein.

**"Penal Interest Rate"** shall mean the rate of penal interest as stipulated in Section 2.6 herein.

**"Drawal Account"** shall have the meaning ascribed to it in Section 2.2(c) hereof.

**"Due Date"** shall mean the date(s) on which any amounts in respect of the Loan including principal, interest or other monies, fall due in terms of the relevant Loan Agreement.

**"EMI" or "Equated Monthly Instalment"** shall mean the amount payable every month by the Borrower to the Bank comprising of interest or, as the case may be, principal and interest in terms of the Loan Agreement.

**"Event of Default"** shall mean any of the Events of Default specified in Section 7.1 hereof.

**"General Conditions"** shall mean this GC-HPL-2013.

**"Interest Rate"** shall mean the rate at which the Bank shall compute and apply interest on the Loan, as stated in the Loan Agreement or as may be amended from time to time by the Bank and conveyed to the Borrower vide letter to that effect.

**"Irregularity"** shall mean and include non-compliance or breach by the Borrower of the terms and conditions of any authorisation and / or applicable law and / or the Loan Agreement and / or other documents executed by the Borrower.

**"Loan"** shall mean Home Loan or Loan against Property as may be provided / agreed to be provided by the Bank to the Borrower under the particular Loan Agreement, this General Conditions and such other documents governing the particular Loan.

**"Loan Account"** shall have the meaning ascribed to it in Section 2.2(d) hereof.

**"Loan Agreement"** shall mean the particular Loan Agreement that may be entered into between the Borrower and the Bank governing the terms and conditions of the particular Loan.

**"Parties"** means the Bank and the Borrower referred to collectively.

**"Purpose"** means the purpose(s) for which the Loan has been agreed to be provided or provided by the Bank and as more particularly specified in the Loan Agreement.

**"RBI"** means Reserve Bank of India.

**"Representation and Warranties"** shall mean the diverse representations and warranties set out under Article III hereof and for specific type of Loan under Article IX hereof.

**"Sanction Letter"** means the letter issued by the Bank in connection with sanction of the Loan and shall include all amendments to the Sanction Letter issued by the Bank from time to time and includes letter /s issued by the Bank from time to time amending the Interest Rate.

**"Security"** means the diverse security(ies) stipulated in the Loan Agreement which the Borrower is liable to create or procure and furnish in favour of the Bank or Security Trustee approved by the Bank and appointed by the Borrower, as the case may be, to secure the due repayment of the Loan and payment of other monies under the Loan Agreement.

## **1.2 Principles of Interpretation**

Following principles shall apply in the matter of interpretation in this General Conditions and / or the particular Loan Agreement, unless the contrary intention appears:

(a)(i) a reference to:

an agreement / document / undertaking / deed / instrument / indenture / writing includes all amendments made thereto from time to time as also all schedules, annexures and appendices thereto;

an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;

**"authorisation"** includes an authorisation, consent, clearance, approval, permission, resolution, licence, exemption, filing and registration;

**"control"** includes the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;

**"encumbrance"** includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien or any right of any description whatsoever;

**"law"** includes any constitution, statute, law, rule, regulation, ordinance, judgement, order, decree, authorisation, or any published directive, guideline, requirement or governmental restriction having the force of law, or any determination by, or

interpretation of any of the foregoing by, any judicial authority, whether in effect as of the date of the Principal Document or thereafter and each as amended from time to time;

"repayment" includes repaid, repayable, repay;

- (ii) a reference to a Sub-clause, Section or a Schedule, if any, shall denote a reference to such Sub-clause, Section or Schedule, as specified;
- (iii) singular includes the plural (and vice versa);
- (iv) clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof;
- (v) arrangement of clauses in this General Conditions shall have no bearing on their interpretation;
- (vi) reference to the words "include" or "including" shall be construed without limitation;
- (vii) reference to a gender shall include references to the female, male and neutral genders;
- (viii) all approvals, permissions, consents or acceptance required from the Bank for any matter shall require the "prior written" approval, permission, consent or acceptance of the Bank;
- (ix) all approvals, permissions, no-objections, consents of any regulator(s) or statutory body(ies) required by the Bank for any matter shall, unless otherwise agreed to by the Bank in writing, mean production to the Bank "prior written" approval, permission, no-objection, consent of such regulator or statutory body before the Bank may allow the Borrower to avail the Loan;
- (x) the words 'hereof', 'herein', and 'hereto' and words of similar import, when used with reference to a specific Section or Sub-clause in, or Schedule, shall refer to such Section or Sub-clause in, or Schedule, and when used otherwise than in connection with specific Sections, Sub-clauses or Schedules, shall refer to the General Condition or the Loan Agreement, as the case may be, as a whole;
- (xi) in the event of any disagreement or dispute between the Bank and the Borrower regarding the materiality or reasonableness of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise, the opinion of the Bank, as to the materiality or reasonableness of any of the foregoing, shall be final and binding on the Borrower;
- (xii) All capitalised terms used but not defined in the General Conditions shall have the respective meanings assigned to them under the Loan Agreement. Any capitalised term or other term not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.

## **ARTICLE - II**

### **TERMS OF LOAN**

#### **2.1 Bank's agreement to lend and Borrower's agreement to borrow**

- (a) The Bank may, subject to the Borrower making Representations and Warranties and agreeing to the Covenants and Undertakings as pertaining to the particular Loan and based on the details provided in the Application made by the Borrower for the said Loan and subject to Loan Agreement, General Conditions and other documents executed or tendered by the Borrower in relation to the said Loan, lend to the Borrower the said Loan.
- (b) The relationship between the Bank and the Borrower, as lender and borrower, shall commence from the date of the Loan Agreement and subsist until all monies due and payable by the Borrower to the Bank under the Loan Agreement and under all other documents pursuant thereto shall have been fully paid to and received by the Bank.
- (c) The Loan agreed to be provided shall be subject to additional terms and conditions as stipulated under Article IX for the particular type of Loan agreed to be provided by the Bank to the Borrower.
- (d) The Loan agreed to be provided shall also be subject to such additional terms and conditions as the Bank may from time to time stipulate in respect of the particular type of Loan due to change in market / financial / regulatory conditions.
- (e) Borrower hereby agrees that the credit facility hereby granted is solely at the discretion of the Bank and may include approval or disallowance of facilities, such as, drawings beyond the sanctioned limits, honouring cheques issued for the purpose other than specifically agreed to in the credit sanction, and disallowing further drawing on a borrowal account on its classification as a non-performing asset or on account of non-compliance with the terms of sanction. Borrower hereby agrees that the Bank does not have any obligation to meet further requirements on account of growth in business without proper review of credit limits.

#### **2.2 Disbursement**

- (a) The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan in the manner set out in Article IX for the disbursement of particular type of Loan.
- (b) The Borrower shall bear the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds on Pay Order or Demand Draft).
- (c) The Borrower shall, if so required by the Bank, open cash credit account(s) or other account(s) (hereinafter referred to as "the Drawal Account", which expression shall mean any or each of such account(s), as the context may permit or require) at the branch(es), as may be specified in the Loan Agreement or intimated to the Borrower by the Bank from

time to time, for the Bank to disburse the Loan and / or debit all costs, charges and expenses incurred by the Bank as per the terms of Loan Agreement in respect of the Loan.

- (d) The Borrower shall, if so required, open current account(s) or other account(s) (hereinafter referred to as "the Loan Account",) at the branch of the Bank as is specified in the Loan Agreement or such other branch, as may be intimated to the Borrower by the Bank from time to time, for payment / repayment in respect of the Loan availed including payment of all costs, charges, expenses incurred by the Bank and reimbursements of which the Borrower is required to make to the Bank under the provisions of the Loan Agreement.
- (e) The Loan may be drawn out of the Drawal Account from time to time / disbursed in installments and the Loan shall be utilised by the Borrower exclusively for the Purpose.

Notwithstanding the above, the Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:

- (i) The Loan Agreement is duly executed and delivered to the Bank by the Borrower;
  - (ii) The Borrower satisfies the Bank that he has (or, on purchase, utilising the Loan will have) clear and marketable title to the Property;
  - (iii) The Borrower satisfying the conditions as set for or applicable to the Loan and / or the Borrower and / or for the Purpose by RBI or any other statutory or regulatory authority from time to time;
  - (iv) The Borrower (in the case of individual being Borrower) submits to the satisfaction of the Bank a Certificate of Employment from his Employer and his financial statements;
  - (v) The Borrower submits to the Bank, post dated cheques / Electronic Clearing Service mandate / Standing Instruction mandate towards repayment instalments;
  - (vi) Submits any other document or writing as the Bank may require in its sole discretion; and
  - (vii) Submits all the necessary approvals and permission from, the appropriate authorities including, but not limited to approvals and certificates from corporations.
- (f) The Bank, having disbursed any amount, may not disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:
- (i) No event of default shall have occurred;
  - (ii) The Borrower shall have produced evidence of the use of prior disbursements;
  - (iii) The Borrower shall have assigned in favor of the Bank, the insurance policy(ies) as required by the Bank;
  - (iv) The Borrower shall have produced his periodic financial statements; and
  - (v) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.

Notwithstanding the above, disbursement of further amount in respect of the Loan is also subject to such further conditions or guidelines or directions issued by RBI or any other statutory or regulatory authority from time to time.

### **2.3 Interest and Loan Account**

- (a) Interest on the Loan shall begin to accrue from the date of debit to the Drawal Account simultaneously with the Bank's disbursement of the Loan by issuing Pay Order/Demand Draft or otherwise, without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such Pay Order / Demand Draft or the time taken in such realisation.
- (b) Interest on the Loan shall be payable every month separately until the repayment of Loan by way of Equated Monthly Instalments (EMI) shall have commenced.
- (c) Interest Tax and other levies as may be applicable from time to time on the Loan shall be borne by the Borrower.
- (d) The Bank shall be entitled to debit all other amounts due and payable by the Borrower under the Loan Agreement (including but not limited to interest tax, fees, stamp duty, costs, service/prepayment and other charges, claims and expenses) to the Borrower's Drawal Account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.
- (e) All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Drawal Account shall attract Penal Interest at the rate mentioned in Sec. 2.6 herein for the period of default without there being any need to assign a reason for such revision and interest, and penal interest shall thereafter accrue at such revised rate(s)
- (f) In the event of any delay in taking delivery of DD issued towards disbursement of loan by the Borrower or where the Borrower is not availing the loan after requesting for the same, the borrower shall be liable to pay the applicable interest as specified by the Bank.

### **2.4 Fees, Charges, Costs and Claims**

- (a) The Loan shall bear Goods and Services tax(GST) and any other fees as mentioned in the Loan Agreement and the Borrower shall reimburse the same to the Bank separately.



- (b) The Bank shall be entitled to recover from the Borrower Prepayment Charges at the rate mentioned in Section 2.7 herein on the amount of the Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Loan Agreement.
- (c) The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Loan, including on account of execution and stamping of Loan Agreement and any other documentation or Security creation pursuant to Loan Agreement.

## **2.5 Repayment**

- (a) The Borrower shall repay to the Bank the amount equated in terms of monthly instalments each by the first day or as per date(s) set out in the Loan Agreement of each calendar month or such part thereof as shall remain due and owing to the Bank. The equated monthly instalment includes interest component.
- (b) The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of Loan Agreement) be repayable by the Borrower to the Bank -
  - (i) at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank under intimation to the originating Branch);
  - (ii) by way of EMI as mentioned in the Loan Agreement towards repayment of principal and interest; and
  - (iii) by separate repayments in case where (a) the Loan is proposed to be paid before the commencement of EMI or (b) towards repayment of interest before the commencement of the EMI or (c) towards repayment of penal interest, fees, charges, taxes, claims, costs and expenses charged to the Loan.
- (c) The EMI shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Loan at the end of its tenor and the Borrower shall continue paying EMIs until all amounts due under the Loan have been repaid in full to the Bank.
- (d) No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, Default Interest at the rate mentioned in Section 2.6 herein (for the period of such default) besides constituting a Event of Default thereby making all sums under the Loan Agreement due and payable to the Bank forthwith.
- (e) All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan Account in accordance with the method of effecting payment as stated in the Loan Agreement or in this General Conditions or as adopted by the Bank from time to time.

## **2.6 Penal Interest**

The Borrower shall pay penal interest in respect of all amounts not paid when due for payment (or reimbursement) by the Borrower to the Bank ("Penal Interest"). The Penal Interest shall be charged at the rate of 2% or at the rate specified in the Loan Agreement ("Penal Interest Rate") per month or any part thereof and shall stand secured under the Security created in respect of the Loan.

## **2.7 Taxes, Imposts, Costs, Charges, etc.**

The Borrower shall bear all taxes, other imposts, costs, charges, fees and duties including stamp duty (including additional / differential stamp duty due to migration of documents or increased stamp duty due to statutory authorities assessment of applicable stamp duty) and relevant registration and filing charges in connection with the Loan, as may be levied from time to time by the Government or other authority including those incurred by the Bank, in accordance with the laws for the time being in force in respect of or in connection with the Loan Agreement and / or the Security created. In the event of the Borrower failing to pay the monies referred to above, the Bank shall be at liberty, but shall not be obliged, to pay the same. The Borrower shall reimburse all sums paid by the Bank with interest applicable for Reimbursements under Sec. 2.8 hereof. The Bank shall be entitled to debit the relevant Drawal Account of all sums paid by it pending reimbursement by the Borrower.

## **2.8 Reimbursements**

The Borrower shall reimburse all sums paid and / or expenses incurred by the Bank (including by or on behalf of their representatives / consultants / appraiser) and all insurance premia and other expenses under the Loan Agreement and / or the documents governing or pertaining to the Security created, which the Borrower is liable to pay / incur but, due to failure / default by the Borrower in paying / incurring the same, the Bank has paid / incurred the same, with interest by way of penal interest as stipulated in Section 2.6 herein, from the date of such payment upto the date of reimbursement. in accordance with the provisions contained herein. The Bank shall be entitled to debit the relevant Drawal Account of all sums paid by it pending reimbursement by the Borrower.

## **2.9 Prepayment**

Repayments ahead of the Repayment Terms shall attract Prepayment Charges at the rate of 2% (or such other rate as may be indicated in the Loan Agreement) of the amount sought to be prepaid or as stipulated in the Loan Agreement.

## **ARTICLE - III**

### **REPRESENTATIONS, WARRANTIES & DECLARATIONS**

- 3. The Borrower makes the following representations, warranties and declarations and further confirms that they will continue to remain, true, correct, valid and subsisting in every respect as of the date of the Loan Agreement through



the date(s) of drawals under the Loan upto the date of complete repayment / payment in full of the Loan and all monies in respect thereof as per Loan Agreement.

### **3.1 Borrower's Representations & Warranties**

With a view to induce the Bank to grant the Loan to him, the Borrower, represents/warrants to/ covenants/ undertakes with the Bank that he -

- (a) has given complete and correct information and details in the Application about himself and the Property. The Borrower further confirms that no material change or alteration has taken place subsequent to the date of Application which would jeopardize Borrower's capacity to pay / repay in respect of the Loan and / or the Security, in any manner whatsoever;
- (b) is (when the Property is in existence) or shall be (when the Property shall come into existence upon the proposed utilization of the Loan) absolutely seized and possessed with and sufficiently entitled to the Property;
- (c) shall always have, until all his dues under the Loan Agreement and other documents are paid / repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever;
- (d) has no pending claims demands litigation or proceedings against him before any court or authority (public or private) and further warrants that there are no mortgages, charges, lien or other encumbrances or any rights by way of light, water or other easements in respect of the said Property.
- (e) shall induct no such person whose name is appearing in the list of wilful defaulters on its board and that in case, such a person is found to be on its Board, it would take expeditious and effective steps for removal of such person from its Board.

### **3.2 Borrower's Declaration**

- (a) The Borrower declares, assures and states that, except as mentioned in the Application, the Borrower is not a director nor relative (as specified by RBI) of any director or none of its directors/partners /members (if the Borrower is a company/partnership firm) is a director of the Bank or any other Bank(s) including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds and the Borrower is not a relative (as specified by RBI) or none of its directors/ partners/ members (if the Borrower is a company/partnership firm) of any senior officer (as specified by RBI) of the Bank or of any other Bank(s);
- (b) The Borrower makes the above declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith and strength of the correctness thereof the Bank has agreed to grant the Loan. The Borrower agrees that it is a condition of the grant of the Loan that if any statement made with reference to the above is found to be false at any time the Bank shall at liberty and entitled to revoke / recall the Loan.
- (c) The Borrower declares and confirms that he is not a party to any litigation of any material character affecting the Security and Borrower is not aware of any facts likely to give rise to such litigation or any material claims or enquiries from any tax authorities or other statutory authorities.

## **ARTICLE - IV**

### **CONDITIONS PRECEDENT TO DISBURSEMENT AND COVENANTS AND UNDERTAKINGS APPLICABLE DURING THE CURRENCY OF THE LOAN**

#### **4.1 Conditions precedent to disbursement of the Loan**

The Borrower shall satisfy the Bank compliance of following conditions precedent before seeking disbursement in respect of the Loan.

- (a) In the case of construction or improvement of the building by the Borrower under the Loan, the Borrower has obtained the building plan approved / sanctioned by Competent Authority and a copy of the sanctioned plan shall be delivered to the Bank before Disbursement of the Loan.
- (b) In the case of purchase of Property with building utilising the Loan, the Borrower shall procure from the seller and deliver to the Bank -
  - (i) a copy of the building plan approved / sanctioned by Competent Authority before Disbursement of the Loan;
  - (ii) an affidavit affirming that the building has been constructed as per approved / sanctioned building plan and / or building bye-laws and, where applicable, has Completion Certificate issued by the Competent Authority, along with a copy of Completion Certificate.
- (c) The Loan and the contribution of the Borrower towards the Purpose shall be in such proportion as may be indicated by the Bank in the Sanction Letter which may be altered from time to time by the Bank having regard to the RBI or other regulatory guidelines.
- (d) Every disbursement out of the Loan shall be sought by the Borrower only after the Borrower brings in his pro-rata contribution towards the Purpose in accordance with the proportion indicated by the Bank and, if required by the Bank, such pro-rata contribution shall be brought into the Drawal Account to enable the Bank to disburse

aggregate of Bank's pro-rata share of the Loan and the Borrower's pro-rata contribution towards the Purpose.

- (e) Bank has the absolute liberty to call upon the Borrower to comply with and pay all the statutory payments under Income Tax Act, Sales Tax Act, Service Tax Act, Value Added Tax Act and such other acts, as may be applicable to the Borrower or has to be complied with by the Borrower from time to time, and all such payments have to be made by the Borrower from his contribution towards the Purpose and provide proof of the same before seeking disbursement from the Bank out of the Loan.
- (f) Every disbursement out of the Loan shall be made by the Bank within such number of working days after receiving request from the Borrower alongwith submission of all required documents.
- (g) In the case of Purpose being acquisition of real estate property in the form of flat in a building, the Borrower shall arrange for execution of Tripartite Agreement among the Borrower, the Builder engaged in the construction of the building and the Bank in such form as may be settled by the Bank.

#### **4.2 Borrower's Covenants and Undertakings**

The Borrower shall be bound by and comply with the Covenants and Undertakings set out in this Article during the currency of the Loan Agreement upto the date of complete repayment / payment in full of the Loan and all monies in respect thereof as per Loan Agreement.

The Borrower shall -

- (a) make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;  
Provided in the case of Loan availed by the Borrower for repaying the loan availed from any other bank / financial institution / housing finance companies, the Borrower shall ensure all documents of title in respect of the Property released by the said other bank / financial institution / housing finance company and delivered and deposited with the Bank within 30 days from the date of first disbursement out of the Loan.
- (b) ensure that the Purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, including construction completion certificate, occupancy certificate and/ or the purchase documents, as may be required by the Bank;
- (c) not, during the tenure of the Loan Agreement, avail of or obtain any further loan or facility on the security of the Property without the prior written consent of the Bank;
- (d) notify the Bank of any event or circumstances which might be or become a cause of delay in the commencement, construction or completion of the construction /purchase/modification of the Property;
- (e) utilise the Loan for the Purpose sanctioned by the Bank and the Purpose of use of the Loan shall not be changed in any manner during the Loan and any such change in Purpose shall take place only with the prior written permission of the Bank. Bank shall have the right to appoint auditors or mandate statutory auditors of Borrower (where Borrower is a juridical person) to audit and certify the end-use of the Loan;
- (f) In the case of construction or improvement of the building by the Borrower under the Loan, the Borrower undertakes and confirms that –
  - i) the Borrower shall not violate the sanctioned plan;
  - ii) all construction shall be done strictly as per the sanctioned plan;
  - iii) all statutory requirements will be fulfilled; and
  - iv) on completion of construction or improvement of the building, if called upon by the Bank, execute an affidavit in favour of the Bank specifically affirming that the building has been constructed or improvement has been carried out as per approved / sanctioned building plan and / or building bye-laws and, where applicable, has Completion Certificate issued by the Competent Authority and deliver, along with the affidavit, a copy of Completion Certificate.
- (g) In the case of construction of the building by the Borrower under the Loan, the Borrower undertakes to obtain, where applicable, requisite Completion Certificate from the Competent Authority within 3 months of completion of the construction and comply other terms as stated above, failing which the Bank shall have the absolute power and the authority to recall the entire Loan with interest, costs and other charges applicable.
- (h) In the case of availing of Loan for purchase of plot for construction of house or Loan for purchase of plot and construction of house, the Borrower shall obtain necessary permission from the competent authorities for the construction of a building on the plot of land, shall get the building plan approved/sanctioned and obtain Commencement Certificate and commence construction within a period of 18 months from the date of the purchase of the plot of land or availing Loan, whichever is earlier, failing which the Bank shall have the right to recall the entire Loan amount along with interest at plot loan rates prevailing at the time of recall of the Loan with retrospective effect (that is from the date of first disbursement out of the Loan) and in such an event, the Borrower has to repay the Loan amount along with interest and charges as demanded by the Bank.
- (i) duly and punctually comply with all terms and conditions applicable and do all such acts (as also the rules, regulations and bylaws of the concerned entity, whether society, whether society, company or condominium of

- apartment owners) as required for holding the Property as its lawful owner and continuing in possession of the Property;
- (j) not be entitled to demand that the Bank continue to disburse the Loan if the (i) construction of or pertaining to the Property is, for any reason whatever, in the sole decision of the Bank, unduly delayed or stopped; or (ii) the Loan is not drawn fully in terms of the Loan Agreement; or (iii) if any monies including charges, overdue interest, pre-EMI interest, which are due to the Bank, remain payable to the Bank;
  - (k) comprehensively insure and keep insured, with the Bank as a sole beneficiary, (i) the Property for its full market value or replacement cost, and (ii) whenever required by the Bank, the risk of death and injury of the Borrower, and
    - shall assign in favour of the Bank and submit to the Bank the original insurance policy document(s) and premium/payment receipts;
    - shall promptly inform the Bank of any loss or damage to the Property due to any force majeure or Act of God;
    - shall do all acts as may be required to maintain the Bank's status of sole beneficiary (under the said insurances) and receive money thereon;
  - (l) in addition to the income/ financial statement/s required by the Bank, furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
  - (m) promptly and without requiring any notice or reminder from the Bank, repay to the Bank, the Loan in accordance with the Loan Agreement;
  - (n) (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under the Loan Agreement and to observe its terms and conditions;
  - (o) maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the Security, insufficient;
  - (p) pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/ condominium/company, promoters, bodies and authorities (public or private);
  - (q) where applicable, shall inform the Bank of any likely change in Borrower's employment;
  - (r) not change the use of the Property;
  - (s) not during the tenure of the Loan Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
  - (t) not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
  - (u) not stand surety or guarantor for any third party liability or obligation;
  - (v) being a resident in India, shall not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;

OR

- (v) being a non-resident Indian, shall not leave his/her current place of residence for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- (w) keep himself aware of the rules of the Bank, as pertain to Loan, and in force from time to time; and
- (x) in case the Borrower is a company /firm/body corporate, notify the Bank at least 30 days in advance of any intended a) change in business, constitution or constitutional documents or b) closure of its business or c) change in address.
- (y) in case the Borrower is a company /firm/body corporate/trust/society, the directors / partners / trustees / members of governing body of society should not be persons who suffered any disqualification for holding such position under any law or rules or regulation or regulatory guidelines, applicable from time to time. In the event of such person(s) incurring such disqualification, the Borrower shall take expeditious and effective steps for removal of such person(s) from such position of the Borrower immediately and in any case within 30 days of he / she incurring such disqualification.
- (z) not object and hereby acknowledges and agrees that the bank has a right to award a separate mandate to our auditor or any independent auditor, as the bank may deem fit with a view to obtain a specific certificate regarding diversion/siphoning of funds by the Borrower. The Borrower agrees and undertakes to co-operate with such auditors and provide the necessary information and/or documents as may be required by such auditors. The Borrowers also agrees and undertakes to bear all the expenditure in respect of obtaining the said certificate and agrees to indemnify and keep the Bank indemnified in this regard.

#### **4.3 Further Covenants and Undertakings**

The Borrower shall be subject to further Covenants and Undertakings as stipulated under Article IX for the particular type of Loan agreed to be provided by the Bank to the Borrower.

#### **4.4 Borrower's undertaking on the Sanction Letter & Loan Agreement**

- (a) The Borrower shall be bound by and shall comply with all the terms and conditions of Sanction Letter and all the terms and conditions of the Sanction Letter shall be deemed to be part of Loan Agreement as if they have been specifically incorporated therein.
- (b) The Borrower shall abide strictly by all the terms and conditions contained in the Sanction Letter and the Loan Agreement governing the Loan including the liability to repay the Loan in case of termination / recalling of the Loan in the circumstances mentioned in this General Conditions.

#### **ARTICLE - V**

##### **BANK's RIGHTS**

##### **5.1 Bank's Rights**

The Bank shall, in relation to the Loan, :

- a. have the sole right at any time during the tenure of the Loan Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding thereunder and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or re-schedulement;
- b. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under the Loan Agreement;
- c. have the sole right to amend any of the terms and conditions of the Loan Agreement including but not limited to revision of Interest Rate (including the Penal Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agrees that such revision shall become applicable from the date of such revision in the records of the Bank;
- d. have an unconditional right to cancel the undrawn /unavailed/unused portion of the Loan at any time during the subsistence of the Loan, without any further notice to the Borrower, for any reason whatsoever (either regulatory or other reasons). In the event of any such cancellation, all the provisions of Loan Agreement and all other related documents shall continue to be effective and valid and the Borrower shall repay the outstanding dues under the Loan duly and punctually as provided in the Loan Agreement;
- e. have the right to enter the Property, inspect and supervise it (including the stage and accounts of construction) and also inspect books of accounts and other records maintained by the Borrower. The Bank is also entitled at its sole discretion to appoint an Architect at the costs and expenses of the Borrower at various stages of construction of the building or, in case of purchase of Property with building utilising the Loan, to examine that construction of building is being done / is done strictly as per sanctioned plan.
- f. have a right, at Borrower's cost, to insure the Property or take any measure for the upkeepment and preservation of the Property;
- g. have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
- h. have the right to obtain refinance against the Loan as it may consider appropriate;
- i. be entitled to disclose any information about the Borrower, his account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any refinancing agency, credit rating agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party; and
- j. be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his employer on account of his such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.

**5.2** Any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the Loan under the Loan Agreement and other documents pursuant thereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.

#### **ARTICLE - VI**

##### **SECURITY**

##### **6. Security**

- 6.1 The repayment of the Loan, interest, fees, costs, charges and expenses and all other amounts payable under the Loan Agreement to the Bank shall be secured by such Security on the Property and such other security as may be specified in the Loan Agreement.
- 6.2 The Borrower shall make out a good and marketable title to the Property offered as security to the satisfaction of the Bank and comply with all such formalities as may be necessary or required for the said purpose.
- 6.3 The Borrower shall also furnish and issue such Power(s) of Attorney in the manner as prescribed by the Bank from



time to time to ensure the creation of a valid security in favour of the Bank and for such other purposes to further secure the Loan.

- 6.4 If at any time during the currency of the Loan Agreement, the Bank is of the opinion that the value of the Security is not adequate or sufficient for the purpose of securing the due repayment of the Loan, and monies due thereon, the Bank shall be entitled to call for any additional security by notice in writing and the Borrower shall be bound to comply with the said notice and provide any additional security or execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the notice.
- 6.5 The Bank shall have the right to decide, in its sole discretion, the mode of creation of security / additional security by the Borrower for securing the Loan and all other amounts due and payable by the Borrower to the Bank in respect of the Loan and / or under the Loan Agreement or any other document and the Borrower shall be bound to create or arrange for creation of such security evidencing the same as may be required by the Bank.

## **ARTICLE - VII**

### **EVENTS OF DEFAULT AND CONSEQUENCES**

#### **7.1 Events of Default**

The occurrence of any one or more of the following events shall constitute an Event of Default in respect of the Loan:

- (a) The Borrower fails to pay to the Bank any amount when due and payable under the Loan Agreement;
- (b) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- (c) The Borrower defaults in performing any of his obligations under the Loan Agreement or breaches any of the terms or conditions of the Loan Agreement;
- (d) Where the Borrower being natural person, opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
- (e) Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties and Declaration being found to be or becoming incorrect or untrue and / or any breach or default in complying with all or any of the Covenants and Undertakings during the currency of the Loan;
- (f) Any person, other than the Bank, commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- (g) The value of the Property or any security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- (h) If the Property is destroyed, sold, disposed of, charged, encumbered, alienated, attached or restrained in any manner;
- (i) The Borrower fails to create the security as provided in the Loan Agreement and / or fails to provide additional security as intimated from time to time;
- (j) The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, suspension of payment to any creditors or threat to do so by the Borrower, filing of any petition in bankruptcy or winding-up by or against the Borrower;
- (k) The Borrower fails to furnish any information or documents or to submit or execute the relevant post disbursement documents as required by the Bank;

#### **7.2 Consequences of occurrence of Event of Default**

- (i) The Bank, upon the occurrence of an Event of Default, may, by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith and exercise any or all of the following rights in addition to statutory rights that may be available to the Bank from time to time.  
The Bank shall have the right -
  - a) To suspend any withdrawal to be effected in the
  - b) Take possession of the Security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank;
  - c) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
- (ii) The Bank shall, in respect of the securities taken possession, be entitled to sell, give on rent, or otherwise deal with the properties comprised in the securities by public auction or private contract or private treaty, without being liable for any loss, and to apply the net proceeds thereof towards recovery of outstanding Loan and all dues under the Loan Agreement. The Borrower agrees to accept the bank's accounts in respect of such sale, hire or dealing as conclusive.
- (iii) The Borrower agrees and undertakes not to prevent or obstruct the Bank or its agents from taking possession

of the securities.

7.3 The Bank shall be entitled to take possession of the securities, irrespective of whether the Loan has been recalled, whenever, in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's securities being in jeopardy.

7.4. The Bank may at the risk and cost of the Borrower engage one or more person(s) to collect the Borrower's outstanding and /or to enforce any security(ies) and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.

#### **ARTICLE - VIII**

#### **MISCELLANEOUS**

##### **8. Miscellaneous**

- (a) Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the Loan or a portion thereof or for any default or irregularity on Borrower's part, which, in the opinion of the Bank, warrants charging of such enhanced rates of interests for such period as the Bank may deem fit. The EMI will have to be paid till the entire Loan and interest is fully repaid. Further, the amount of EMI may change/increase, as may be decided by the Bank.
- (b) The Borrower shall duly and punctually comply with all the terms and conditions for holding of the Property free from any attachment (statutory or otherwise) and encumbrance (save and except created to secure the Loan) and comply with all the rules, regulations, bye-laws etc. of the concerned Co-operative Society, Association, Condominium, Limited Company or any other Competent Authority and pay such maintenance and other charges for the upkeep of the Property or the use thereof.
- (c) Without prejudice to the Loan Agreement, any payment made by the Borrower to the Bank under the Loan Agreement shall be appropriated by the Bank in the following order.
  - i. interest;
  - ii. principal amount of the Loan;
  - iii. interest on amounts in default and loss of profit on the defaulted amount/s;
  - iv. costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Loan, interest and all sums due and payable by the Borrower to the Bank under the Loan Agreement;
  - v. Prepayment and other charges, if any.
- (d) Laws of India shall govern the Loan Agreement, this General Conditions, securities and other documentation pursuant thereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of the Loan Agreement, General Conditions, securities and other documentation pursuant thereto.
- (e) The addresses of the Parties shall be as mentioned under the Loan Agreement. The Borrower shall forthwith inform the Bank of any change in his Address.
- (f) Any notice or request required or permitted under the Loan Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Loan Agreement (or in case to the Borrower, on the address of the Borrower last known to the Bank):
  - 1. If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
  - 2. If given by the Borrower to the Bank when it is actually received by the Bank.
- (g) **Regulatory Reporting**
  - (i) The Borrower agrees, confirms and undertakes that :
    - (a) The Bank shall, as it may deem appropriate and necessary, be entitled to disclose all or any:
      - (1) information or data relating to the Borrower;
      - (2) information or data relating to the Loan availed / to be availed by the Borrower from the Bank;
      - (3) obligations assumed / to be assumed by the Borrower in relation to the Loan;
      - (4) default, if any, committed by the Borrower in discharge of the aforesaid obligations; to Credit Information Bureau (India) Limited (CIBIL) or any agency / credit bureau ("the Agency") authorised in this behalf by RBI or with Police or other Law enforcement / Regulatory Agencies on they making demand to that effect;
    - (b) The Agency so authorised may use, process the aforesaid information and data disclosed by the Bank in the manner as deemed fit by them;
    - (c) The Agency so authorised 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 specified by RBI in this behalf;

- (d) The information and data furnished by the Borrower to the Bank from time to time shall be true and correct.
- (ii) The Borrower agrees that, in case the Borrower commits a default in payment or repayment of any amounts in respect of the Loan, the Bank and / or RBI will have an unqualified right to disclose or publish the details of the default and the name of the Borrower, its directors, partners, as the case may be, as defaulters, in such manner and through such medium as the Bank or RBI in their absolute discretion may think fit.
- (h) **Appointment of the Bank as the Borrower's Attorney**  
The Borrower shall appoint the Bank as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.
- (i) **Bank's right to appointment of Agent**  
The rights, powers and remedies available to the Bank under Law and under the Loan Agreement and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.
- (j) **Assignment and Transfer**
- (i) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights under the Loan Agreement or any other document pursuant thereto to any person in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion.
- (ii) The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.
- (iii) The Borrower shall not transfer or assign his rights under the Loan Agreement.

## **ARTICLE - IX SPECIAL CONDITIONS APPLICABLE TO PARTICULAR LOAN**

### **PART - A**

#### **(Home Loan carrying Fixed Rate of Interest)**

The following Definitions and Terms and Conditions shall in addition apply for Home Loan availed by the Borrower carrying Fixed Rate of Interest.

#### **1. Definitions:**

“**Home Loan**” shall mean the loan granted by the Bank:

- (i) for purchase / construction / purchase and construction / improvement of a residential property /taking over the existing loan of the Borrower from any other lender;
- (ii) loan for Improvement.

The expression “Home Loan” in both the above cases shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

“**Improvement**” shall mean and include construction, modification, renovation, maintenance or any act for the (i) upkeep, (ii) maintenance, and (iii) enhancement (iv) repair of the utility of the Property.

“**Property**” means a real estate property (including a plot of land with or without construction thereon or a flat in a building):

- (i) for the purchase/Improvement/purchase and Improvement of which; and / or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Improvement/purchase and Improvement of which; and/or against the security of which the Home Loan is granted by the Bank in terms of the Loan Agreement.

Property shall include the improvements made or occurred to it whether or not by utilizing the Home Loan proceeds and also all benefits arising out of the Property.

#### **2. Mode of Disbursement of the Home Loan:**

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Home Loan by issuing a Banker's Payment Order or a Demand Draft crossed as “A/c Payee only”

- (i) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Home Loan;
- (ii) in the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement of the Property;



- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Home Loan; and
- (iv) in the name of the Borrower at discretion of Bank.

**3. Mode of Interest calculation on the Home Loan:**

- (a) Interest on the amount of the Home Loan is to be applied at the fixed rate of interest stipulated in the Schedule to the Loan Agreement and will apply per annum with monthly rest, calculated on the highest monthly balance.
- (b) Interest on the Home Loan shall be computed and debited to the Home Loan Account.
  - i) On the first day or as per date(s) set out in the Loan Agreement of each calendar month/quarter/half year/year as stated in the Schedule to the Loan Agreement;
  - ii) Taking the basis of 365 days a year;
  - iii) At the Interest Rate as stated in the Schedule to the Loan Agreement; and
  - iv) On the actual amount outstanding on the last day of the preceding month/quarter/half year/year as stated in the Schedule to the Loan Agreement.

**PART - B**

**(Home Loan carrying Floating Rate of Interest)**

The following Definitions and Terms and Conditions shall in addition apply for Home Loan availed by the Borrower carrying Floating Rate of Interest.

**1. Definitions:**

"**MCLR**" shall mean the rate so declared by the Bank as its MCLR from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time.

"**Home Loan**" shall mean the loan granted by the Bank:

- (i) for purchase / construction / purchase and construction / improvement of a residential property /taking over the existing loan of the Borrower from any other lender;
- (ii) loan for Improvement.

The expression "Home Loan" in both the above cases shall also mean to include the principal amount of loan and all dues outstanding there under if the context so requires.

"**Improvement**" shall mean and include construction, modification, renovation, maintenance or any act for the (i) upkeep, (ii) maintenance, and (iii) enhancement (iv) repair of the utility of the Property.

"**Property**" means a real estate property (including a plot of land with or without construction thereon or a flat in a building):

- (i) for the purchase/Improvement/purchase and Improvement of which; and / or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Improvement/purchase and Improvement of which; and/or
- (iii) against the security of which the Home Loan is granted by the Bank in terms of the Loan Agreement.

Property shall include the improvements made or occurred to it whether or not by utilizing the Home Loan proceeds and also all benefits arising out of the Property.

**2. Mode of Disbursement of the Home Loan:**

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Home Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Home Loan;
- (ii) in the name of the materials supplier, civil contractor or any other person as notified by the Borrower towards the materials, labour or professional costs, towards the construction or improvement of the Property;
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Home Loan; and
- (iv) in the name of the borrower at discretion of Bank.

**3. Mode of Interest calculation on the Home Loan:**

- (a) Interest on the Home Loan shall be computed and debited to the Home Loan Account.
  - i) On the due date in each calendar month/quarter/half year/year as stated in the Loan Agreement.
  - ii) Taking the basis of 365 days a year and calculated at monthly rests.
  - iii) At the Interest Rate as stated in the Schedule or as may be revised by the Bank from time to time;
  - iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.

The Interest Rate shall be subject to review and revision by the Bank from time to time and upon any change in the Interest Rate the EMI or the tenor of the Home Loan, at sole discretion of the Bank, will undergo the consequential change and the Borrower agree and undertake to be abide by any such changes effected by the Bank.
- (b) Interest on the amount of the Loan will be applied at a markup above MCLR, rising and falling there with. MCLR reset date. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing MCLR on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. in the rate of interest whenever the changes in MCLR are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in
- (c) passbook/statement of accounts sent to the borrower Borrower is deemed to have noticed the changes The MCLR prevailing on the day the loan is disbursed will be applicable till the next reset date,irrespective of the changes in the MCLR during the interim period.
- (d) Axis Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion.

## **PART - C**

### **(Loan against Property carrying fixed rate of interest)**

The following Definitions and Terms and Conditions shall in addition apply for Loan against Property availed by the Borrower.

#### **1. Definitions:**

**"Loan against Property"** means the loan -

- (i) sanctioned / granted against residential / commercial property (or any combination thereof) including ready built-up and under construction;
- (ii) sanctioned / granted for purchase of a commercial property / taking over the existing loan of the Borrower from any other lender;
- (iii) Top up loan.

granted by the Bank.

The expression "Loan against Property" (also for brevity sake referred to in this Part – C as "the Loan") in the above cases shall also mean to include the principal amount of the Loan and all dues outstanding there under if the context so requires.

**"Property"** means a real estate property (including a plot of land with construction thereon or a flat in a building) :

- (i) for the purchase/Loan against Property; and/or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Loan against Property; and/or
- (iii) against the security of which the loan is granted by the Bank in terms of Loan Agreement.

Term "Property" shall include the improvements made or occurred to it whether or not by utilizing the Loan against Property proceeds and also all benefits arising out of the Property.

#### **2. Mode of Disbursement of the Loan:**

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the Borrower; or
- (ii) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan at the discretion of the Bank.

#### **3. Mode of Interest calculation on the Loan:**

- (a) Interest on the amount of the loan is to be applied at the fixed rate of interest stipulated in the Schedule to the loan agreement and will apply per annum with monthly rest, calculated on the highest monthly balance.
- (b) Interest on the Loan shall be computed and debited to the Loan Account.

- i) On the day of each calendar month / quarter / half year / year as stated in the Schedule to the Loan Agreement;
- ii) Taking the basis of 365 days a year and calculated at monthly rests.;
- iii) The Present Rate of Interest as charged is more particularly described in the Schedule to the Loan Agreement or as may be prescribed by the Bank from time to time;
- iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.

**4. Further Covenants and Undertakings:**

- (a) The Borrower undertakes to utilise the Loan for any of the following purposes approved by the Bank or such other purpose(s) indicated by the Borrower and approved by the Bank.
  - i) Education;
  - ii) Business;
  - iii) Marriage;
  - iv) Purchase / Improvement of Property;
  - v) Medical Treatment;
 and the purpose shall be a valid purpose at all times under the statutes / regulations / regulatory guidelines.
- (b) The Borrower agrees and undertakes not to use the Loan for-
  - (i) any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.
  - (ii) purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds
  - (iii) acquisition of small savings instruments (including KVP & NSC).
  - (iv) investment in capital market instruments or in another scheme of mutual fund or for speculative purposes in silver, bullion, essential commodities, property rate arbitrage etc.
- (c) In the event of Borrower being a Non-Resident Indian, the Borrower agrees that the availability of the Loan shall be subject to such conditions stipulated Reserve Bank of India or any Statutory or Regulatory body from time to time and the Borrower shall not utilise the Loan or any part thereof for the purposes not permitted by Reserve Bank of India or any Statutory or Regulatory body from time to time which includes the following.
  - i) Business of Chit Fund;
  - ii) Nidhi Company;
  - iii) Agricultural or plantation activities or in real estate business or construction of farm houses;
  - iv) Trading in Transferable Development Rights (TDRs);
  - v) Investment in capital market including margin trading & derivatives.

**PART - D**

**(Loan against Property carrying floating rate of interest)**

The following Definitions and Terms and Conditions shall in addition apply for Loan against Property availed by the Borrower.

**1. Definitions:**

**"Marginal Cost Based Lending Rate (MCLR)"** shall mean the rate so declared by the Bank as its MCLR from time to time and displayed on the notice board of the Bank or website or at the discretion of the Bank, published in newspaper or intimated to the Borrower from time to time.

**"Carded Rate"** shall mean the rate fixed by the Bank from time to time at which the Bank has decided at its discretion to lend Loan against Property to the Borrower and shall be made applicable based on the MCLR.

**"Loan against Property"** means the loan -

- (i) sanctioned / granted against residential / commercial property (or any combination thereof) including ready built-up and under construction;
- (ii) sanctioned / granted for purchase of a commercial property / taking over the existing loan of the Borrower from any other lender;
- (iii) Top up loan.

granted by the Bank.

The expression "Loan against Property" (also for brevity sake referred to in this Part – C as "the Loan") in the above cases shall also mean to include the principal amount of the Loan and all dues outstanding there under if the context so requires.

**"Property"** means a real estate property (including a plot of land with construction thereon or a flat in a building) :

- (i) for the purchase/Loan against Property; and/or
- (ii) to refinance (i.e. take over of) the loan, availed of earlier by the Borrower from any person other than the Bank, for the purchase/Loan against Property; and/or

(iii) against the security of which the loan is granted by the Bank in terms of Loan Agreement.

Term "Property" shall include the improvements made or occurred to it whether or not by utilizing the Loan against Property proceeds and also all benefits arising out of the Property.

**2. Mode of Disbursement of the Loan:**

The Bank shall, unless agreed between the Borrower and the Bank otherwise, disburse the Loan by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only"

- (i) in the name of the Borrower; or
- (ii) in the name of the seller or vendor towards payment of the purchase price of the Property from whom the Property is being purchased utilising the Loan; or
- (iii) in the name of the previous financier towards the repayment of the previous loan to be taken over by utilising the Loan at the discretion of the Bank.

**3. Mode of Interest calculation on the Loan:**

- (a) The Borrower shall pay interest on the Loan, as may be fixed by the Bank from time to time and which shall be fixed at all times in relation to and linked to the MCLR of the Bank, as may be prescribed by the Bank and the Carded Rate as prescribed by the Bank, and the Interest rate can be linked to all the rates as above and/or any one or more such rates, rising and falling therewith at monthly rest calculated on the daily balance of the loan amount. The Borrower is aware that the above said rates ie. MCLR and the Carded Rate are as defined hereinabove in this agreement and declared from time to time by the Bank.
- (b) Interest on the Loan shall be computed and debited to the Loan Account.
  - i) On the day of each calendar month / quarter / half year / year as stated in the Schedule to the Loan Agreement;
  - ii) Taking the basis of 365 days a year and calculated at monthly rests.;
  - iii) The Present Rate of Interest as charged is more particularly described in the Schedule to the Loan Agreement or as may be prescribed by the Bank from time to time;
  - iv) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the Pre-EMI interest date mentioned in the Schedule to the Loan Agreement.
- (c) Interest on the amount of the Loan will be applied at a markup above MCLR, rising and falling there with on MCLR reset date. Interest would be calculated at monthly rest and calculated on the daily balance of the loan amount. Bank shall be entitled to change the rate of interest on predefined reset dates to the prevailing MCLR on that day and such revised rate of interest shall always be construed as agreed to be paid by the borrower(s) and hereby secured. Further the interest payable by the borrower shall be subject to the changes in interest rates made by Reserve Bank from time to time. Borrower is deemed to have noticed the changes in the rate of interest whenever the changes in MCLR are displayed/ notified at/by the branch or website/published in newspaper/made through entry of interest charged in passbook/statement of accounts sent to the borrower
- (d) The MCLR prevailing on the day the loan is disbursed will be applicable till the next reset date, irrespective of the changes in the MCLR during the the interim period
- (e) Axis Bank can change the reset frequency for the mortgage loans on a later date at its sole discretion.

**4. Further Covenants and Undertakings:**

- (a) The Borrower undertakes to utilise the Loan for any of the following purposes approved by the Bank or such other purpose(s) indicated by the Borrower and approved by the Bank.
  - i) Education;
  - ii) Business;
  - iii) Marriage;
  - iv) Purchase / Improvement of Property;
  - v) Medical Treatment;and the purpose shall be a valid purpose at all times under the statutes / regulations / regulatory guidelines.
- (b) The Borrower agrees and undertakes not to use the Loan for-
  - (i) any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.
  - (ii) purchase of gold in any form, including primary gold, gold bullion, gold jewellery, gold coins, units of gold Exchange Traded Funds (ETF) and units of gold Mutual Funds
  - (iii) acquisition of small savings instruments (including KVP & NSC).
  - (iv) investment in capital market instruments or in another scheme of mutual fund or for speculative purposes in silver, bullion, essential commodities, property rate arbitrage etc.
- (c) In the event of Borrower being a Non-Resident Indian, the Borrower agrees that the availability of the Loan shall be subject to such conditions stipulated Reserve Bank of India or any Statutory or Regulatory body from time to time and the Borrower shall not utilise the Loan or any part thereof for the purposes not permitted by Reserve Bank of India or any Statutory or Regulatory body from time to time which includes the following.
  - i) Business of Chit Fund;
  - ii) Nidhi Company;

- iii) Agricultural or plantation activities or in real estate business or construction of farm houses;
- iv) Trading in Transferable Development Rights (TDRs);
- v) Investment in capital market including margin trading & derivatives.

KAMAL MONDAL .

1. Borrower

—

2. Borrower

—

3. Borrower

—

Guarantor, if any

**Home Loan / Loan against Property Docket**

**Executed on:** \_\_\_\_\_

**Borrower:** KAMAL MONDAL .\_\_\_\_\_

**Type: Home Loan / Loan against Property**

**THIS LOAN AGREEMENT** entered into at the place mentioned under Serial No. 1 in the Schedule – I hereunder written on the date mentioned hereinabove by the Borrower mentioned hereinabove and described under Serial No. 2 in the Schedule - I hereunder written (therein and hereinafter referred to as “the Borrower”) of the ONE PART

**AND**

**Axis Bank Limited**, a company incorporated under the Companies Act 1956 and a Banking company under the Banking Regulation Act, 1949 and having its registered office at 3rd Floor, Trishul, Opp. Samartheswar temple, Law Garden, Ellis Bridge, Ahmedabad-380006 and one of its Branches at the address mentioned under Serial No. 3 in the Schedule – I hereunder written (hereinafter called “Axis Bank” which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns) of the OTHER PART

**WHEREAS**

- (A) The Borrower has requested the Axis Bank and the Axis Bank has, vide Sanction Letter issued by the Bank and accepted by the Borrower, more particularly referred to in Serial No. 4 (a) in the Schedule – I hereunder written, agreed to provide to the Borrower, Rupee Term Loan of the amount mentioned in Serial No. 4(b) (“Loan”) in the Schedule – I hereunder written for the Purpose (“Purpose”) mentioned in Serial No. 4(c) in the Schedule – I hereunder written and on the terms and conditions set out in the said Sanction Letter.
- (B) As per the Sanction Letter, the Borrower is, inter alia, required to enter into Loan Agreement with Axis Bank, governing the Loan, which the Borrower has agreed to do as under.

**NOW THIS AGREEMENT BETWEEN THE BORROWER AND AXIS BANK WITNESSETH AS UNDER**

**Article - I**

**Definitions and Construction**

In this Facility Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings viz.:

“Loan Agreement” means this Loan Agreement together with the Schedule(s) and amendments thereto and the Sanction Letter and the General Conditions are deemed as part of the said Loan Agreement. Unless the term "General Conditions" and the “Sanction Letter” are used separately, the term "Loan Agreement", wherever used in this Loan Agreement, shall be deemed to refer to this Loan Agreement read together with and including the Sanction Letter and the General Conditions.

“**Loan**” means the Rupee Term Loan of the amount mentioned in Serial No. 4(b) (“Loan”) in the Schedule – I hereunder written and the term includes so much thereof as may be outstanding from time to time.

“**General Conditions**” mean the General Conditions – 2013 (GC – HPL – 2013) applicable to the Loan provided by Axis Bank. The Loan hereby agreed to be provided by Axis Bank shall be subject to the Borrower complying with the terms and conditions set out herein and also in the Sanction Letter and the General Conditions. A copy of the General Conditions handed over to the Borrower along with the Sanction Letter is hereby acknowledged by the Borrower. The General Conditions is also available on the website of the Bank ([www.axisbank.com](http://www.axisbank.com)).

Sanction Letter and the General Conditions shall form integral part of this Loan Agreement and shall be read as if they are specifically incorporated herein.

Unless any provision of Loan Agreement specifically refers to and alters any of the provisions of the General Conditions (in which case the provision of Loan Agreement shall prevail), to the extent of any inconsistency or repugnancy between the Loan Agreement and the General Conditions, the General Conditions shall prevail to all intents and purposes.

KAMAL MONDAL .\_\_\_\_\_  
1. Borrower

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

\_\_\_\_\_  
3. Borrower



Unless any provision of Loan Agreement specifically refers to and alters any of the provisions of the Sanction Letter (in which case the provision of Loan Agreement shall prevail), to the extent of any inconsistency or repugnancy between the Loan Agreement and the Sanction Letter, the Sanction Letter shall prevail to all intents and purposes.

Unless any provision of Sanction Letter specifically refers to and alters any of the provisions of the General Conditions (in which case the provision of Sanction Letter shall prevail), to the extent of any inconsistency or repugnancy between the Sanction Letter and the General Conditions, the General Conditions shall prevail to all intents and purposes.

All capitalised terms used but not defined in this Loan Agreement shall have the respective meanings assigned to them under the General Conditions.

## **Article - II**

### **Details of the Facilities**

- 2.1 The Borrower agrees to avail from Axis Bank and Axis Bank agrees to grant / extend to the Borrower, Loan not exceeding amount specified in Serial No. 4(b) in the Schedule – I hereunder written, subject to the terms and conditions contained in the Facility Agreement.
- 2.2 Axis Bank, at the request of the Borrower, may agree for altering the mode of setting the interest on the terms set out under “Switching Fees (on Interest)” in the Schedule – II (Part – A) hereunder written.

## **Article - III**

### **Terms and Conditions of the Facilities**

- 3.1 The Borrower shall pay to Axis Bank on the Loan, interest, all charges and other amounts at the rate(s) and in the manner specified in the Schedule – II (Part – A) hereunder written or at such other rate(s) as may be decided by the Bank from time to time, at its sole discretion.
- 3.2 The Borrower shall pay to Axis Bank charges as detailed in Schedule – II (Part – B) hereunder written or at such other rate(s) as may be decided by the Bank from time to time, at its sole discretion, for issue of various Statements listed therein.
- 3.3 (a) The Loan shall be secured by securities detailed under Schedule – III hereunder written (“Securities”) and the Borrower shall create and / or procure and furnish the securities to the satisfaction of Axis Bank.  
(b) Nature, extent and scope of the Securities shall be as per the respective Document(s) governing the respective Securities.  
(c) Disbursements, if any, made pending creation of Securities (in part or full) perfect in all respects shall carry additional interest from the date of first disbursement upto the date of creation of Securities complete and perfect in all respects, at the rate detailed in the Schedule – II (Part – A) hereunder written.
- 3.4 Unless otherwise specified, the Borrower shall repay the Loan as detailed under Schedule – IV hereunder written (“Repayment Schedule”).
- 3.5 The Borrower confirms the representations and warranties set out in the General Conditions and agrees to comply with all the terms, covenants, conditions and obligations set out therein for the Loan.  
The Loan is also governed by the corresponding provisions set out in Article XI of the General Conditions.
- 3.6 (a) The Borrower and Axis Bank agree any notice by Axis Bank to the Borrower under this Agreement shall be given in writing to the Address detailed in Serial No. 2 in the Schedule – I hereunder written and the same shall be sufficient and binding on the Borrower.  
If there are more than one Borrower, then Axis Bank sending notice to the First Borrower shall be sufficient and binding on all the Borrowers.  
(b) The Borrower and Axis Bank agree any notice by the Borrower to Axis Bank under this Agreement shall be given in writing to the Address detailed in Serial No. 3 in the Schedule – I hereunder written.  
(c) Change in address of either party shall be deemed to be known to the other party only when actually received by the other party under any of the agreed method of communication.
- 3.7 This Loan Agreement shall become binding on the Borrower and Axis Bank on and from the date mentioned first above. It shall be in force till all the monies due and payable under the Loan Agreement and Security Documents are fully paid off by the Borrower to Axis Bank.

KAMAL MONDAL  
Borrower

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

\_\_\_\_\_  
3. Borrower



## MCLR RATE CHANGE CONSENT LETTER

<Date>

<Customer Name>

<Address>

### Subject: Change in the rate of Interest on your loan

Ref: Your Home Loan/Loan against Property and Sanction letter no. 1311790

Dear Sir/Madam,

Please refer your above loan application with us.

We had sanctioned your Home Loan/Loan against Property of Rs. 800000 vide our sanction letter no <Sanction letter no.> dated <Date>. As per one of the terms of the said sanction letter, the MCLR and mark-up were stipulated as <\_\_\_\_> and <\_\_\_\_> % respectively.

This is to inform you that though the sanction letter stipulates the MCLR and mark-up as <\_\_\_\_> and <\_\_\_\_>% respectively, on account of change in our MCLR effective \_\_\_\_\_ your loan account will be opened with MCLR of \_\_\_\_\_ and markup of <\_\_\_\_>% respectively.

Therefore, we hereby inform you that with regard to your loan disbursement, the break-up of MCLR + markup will undergo following changes vis-à-vis what was already conveyed/agreed by you vide the said sanction letter.

	As per Sanction letter	As per Loan account to be opened
MCLR	<____>	
Markup		
Applicable Rate of Interest		
Equated Monthly Instalment (EMI)		
Tenure (in Months)		

Kindly note that the revised mark-up on your loan account shall remain fixed for the entire tenure. MCLR would be reset at a predefined reset frequency. Your rate of interest will change with the change in MCLR prevailing on the date of reset.

Save and except the change in the MCLR and mark-up applicable to your loan account, all other terms and conditions contained in the said sanction letter and the loan documents executed/to be executed by you shall remain unchanged and continue to be applicable and binding upon you and this letter shall form a part and parcel of the sanction letter and the loan documents executed by you and shall always be read in conjunction with the sanction letter and loan documents.

In case of any further clarification/query please contact our below mentioned Asset Sales Center (ASC):

<Address of the ASC>

Yours truly,

For Axis Bank Ltd.

Authorized Signatory

We confirm of having read and accepted the above facts

\_\_\_\_\_  
Signature of Customer/Borrower.

**SCHEDULE – I**

1. **Place of Execution:** KOLKATA RAC,
2. **Borrower:** KAMAL MONDAL .

**Sole / First Borrower (Sole Proprietor / Partnership / Company can only be Sole Borrower)**

Type	<sup>1</sup> Individual / <sup>2</sup> Sole Proprietor / <sup>3</sup> Partnership / <sup>4</sup> Company
Name of Borrower	<sup>1</sup> Mr./Ms. <u>KAMAL MONDAL</u> . S/D/W of Mr. _____ <sup>2</sup> _____ & Co, Sole Proprietary Firm <sup>3</sup> _____, Partnership Firm registered under Indian Partnership Act 1936 / Limited Liability Partnership Act, 2002 <sup>4</sup> _____ Limited, a Company within the Companies Act, 1956
*Name of Proprietor/ Partners *Strike off"	<sup>2</sup> Mr./Ms. _____ S/D/W of Mr. _____ Sole Proprietor <sup>3</sup> Mr./Ms. _____ S/D/W of Mr. _____ Mr./Ms. _____ S/D/W of Mr. _____ Mr./Ms. _____ S/D/W of Mr. _____ Partners
Address	<u>-VILL BALIGURI PO CHOWK PANCHURIA PS-RAJARAHAT NEW -</u> <u>-TOWN-</u> _____ <i>(Should be Address for the Individual Borrower.</i> <i>Should be Place of Business for Sole Proprietary Firm / Partnership Firm.</i> <i>Should be Registered Office Address for Company)</i>
Email	

**Second Borrower (Only Individual can be Co- Borrower) \_\_\_\_\_**

Type	Individual
Name of Borrower	Mr./Ms. S/D/W of Mr. _____
Address	_____
Email	-

**Third Borrower (Only Individual can be Co- Borrower)**

Type	Individual
Name of Borrower	Mr./Ms. S/D/W of Mr. _____
Address	_____
Email	-

3. **Lender:**  
Axis Bank Limited, through its Branch at KOLKATA RAC \_\_\_\_\_;  
Address for the purpose of sending Notice –  
Axis Bank Limited, \_\_\_\_\_  
Kind Attn: \_\_\_\_\_
4. (a) **Sanction Letter:**  
Sanction Letter reference No. \_\_\_\_\_ dated \_\_\_\_\_ read with Letter dated \_\_\_\_\_, Letter dated \_\_\_\_\_, Letter dated \_\_\_\_\_ (collectively called “Sanction Letter”)
- (b) **Loan:**  
Rupee Term Loan of Rs. EIGHT LAKH
- (c) **Purpose:**  
Home Loan - Floating Loan / Fixed Loan / Top Up Loan / Step down loan (Amortising Loan)  
Loan Against Property - Loan Against residential / commercial property / Loan for purchase of commercial property / Top up loan (Amortising Loan)

KAMAL MONDAL \_\_\_\_\_  
Borrower

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

\_\_\_\_\_  
3. Borrower

**SCHEDULE – II**

**Part – A (Terms of Sanction)**

Tenor (in Months)	<u>60</u>		
Interest Type	Floating / Fixed <u>Fixed</u>		
MCLR	<u>NA</u>	Mark up	
Interest Rate	<u>10.75</u> % p.a. Floating (MCLR + Mark up)		_____ % Fixed
Applicable MCLR	<input type="checkbox"/> Overnight	<input type="checkbox"/> One Month	<input type="checkbox"/> Three month <input type="checkbox"/> Six Month <input type="checkbox"/> One Year
Reset Date/ Month -			
Reset Frequency	<input type="checkbox"/> Overnight	<input type="checkbox"/> One Month	<input type="checkbox"/> Three month <input type="checkbox"/> Six Month <input type="checkbox"/> One Year
<b>Details of Charges*</b>			
Periodicity of Interest Compounding	Monthly		
Prepayment charges for Fixed Rate Loan (including part payment)	2% of outstanding principal / amount prepaid		
Prepayment charges for Floating Rate Loan (including part payment)	<p><b>Home Loan</b> :Nil  <b>Loan Against Property</b>: 2% will be charged, if the amount prepaid exceeds 25 % of the principle outstanding during a quarter, otherwise No part prepayment penalty. The quarter refers to calendar quarter, however no prepayment be allowed in the first quarter after taking the loan. In regard to computation of prepayment penalty, up to 25% of the principal outstanding in a quarter there is no prepayment penalty, then any prepayments done over and above 25% will be charged @ 2%.                      If all borrowers are individual – Nil</p>		
Penal Interest Rate	24% per annum i.e. @2% per month on the overdue instalment(s)		

**Part – B (Charges applicable)**

Repayment Instruction / Instrument Return	Rs. 500/- per instance	Issuance Charges of Credit Report	Rs. 50/- per instance
Duplicate statement issuance Charges	Rs. 250/- per instance	Cheque / Instrument Swap Charges	Rs. 500/- per instance
Issuance charges for Photocopy of title documents	Rs. 250/- per document set	Duplicate Amortization Schedule issuance Charges	Rs. 250/- per instance
Charges on customer initiated requests for copies of documents	Rs. 250/- per document set	Duplicate Interest Certificate (Provisional/Actual) issuance Charges	Rs. 250/- per instance
Equitable mortgage Creation Charges	As applicable in the State		
Switching Fees (in respect of Interest) (Applicable for Home Loans)	Switching from the Floating Rate scheme to Fixed Rate scheme will attract a fee of 1% on the outstanding principal with a minimum of Rs.10,000/-(not applicable under Happy Ending Home Loan & Empower Home Loan Program)		
	Switching from the Fixed Rate scheme to Floating Rate scheme will attract a fees of 2% on the outstanding principal (not applicable under Happy Ending Home Loan & Empower Home Loan Program)		
	Switching from the Higher Fixed Rate to Lower Fixed Rate will attract a fee of 0.5% on outstanding principal with minimum Rs.10,000/- The Lower Rate will be equal to the applicable carded interest rate only(not applicable under Happy Ending Home Loan & Empower Home Loan Program)		
	Switching from the Higher Floating Rate to Lower Floating Rate will attract a fee of 0.5% on outstanding principal with a minimum of Rs.10,000/-(not applicable under Empower Home Loan Program)		
CERSAI Charges	Rs.50/- For loans upto 5 Lakhs	Rs.100/- For loans above 5 Lakhs	

\*Goods and Services tax(GST) will be charged extra as per the applicable rates, on all the charges and fees(whenever GST is applicable).The above charges are subject to change and the same shall be updated on our website [www.axisbank.com](http://www.axisbank.com) accordingly.

KAMAL MONDAL  
Borrower

2. Borrower

3. Borrower

**SCHEDULE – III  
(Details of Security)**

Security	Mortgage of Property as detailed below in a form and manner acceptable to the Bank.
Details of Property	Seller's / Builder's / Earlier Owner's Name: _____ Seller's / Builder's / Earlier Owner's Address: _____ Name of the Building / Property: _____ Building No. _____ Flat No. _____ Plot No. _____ Location: _____ Final Plot No. _____ Survey No. _____ TPS No. _____ Village/Mouje _____ Within the limits of the Municipality / Corporation _____ District _____ State _____
Other Security(ies)	Such other security (ies) as may be stipulated by the Bank from time to time which the Borrower is required to provide in such form and manner as may be stipulated by the Bank.

**SCHEDULE – IV  
(Repayment Schedule)**

Periodicity of Credit to Loan Account	Repayment received in the account during a month shall be given affect to : Before the end of the month in which it is received/on the 1st / 5th / 10th following the month in which it is received:		
Repayment Terms	Repayable according to the Tenor by monthly Equated Monthly Installment (EMI) as stated below		
Monthly Repayment (EMI) Amount	Rupees : (in figures) <u>17295</u> Rupees : (in words) <u>SEVENTEEN THOUSAND TWO HUNDRED AND NINETY FIVE ONLY</u>		
Monthly Repayment as per grid (EMI) amount for Step down	For _____ Months	For _____ Months	For _____ Months
Credit Effect Interval : PRE-EMI Payment Dates EMI Payment Dates	Monthly / Annual _____ of every month till the commencement of EMI _____ 1st of every month		

The Parties, described in Schedule – I hereto, caused these presents to be executed, in duplicate, on the day, month and year first above written in the manner set out below.

**Sole / First Borrower**

Signed & Delivered by the within named

Mr. / Ms. KAMAL MONDAL

1. Borrower

Signed & Delivered by the within named

\_\_\_\_\_ & Co.

Sole Proprietor Firm by the hand of

Mr. / Ms. \_\_\_\_\_

Sole Proprietor

Signed & Delivered by the within named

Partnership Firm by the hand of

Mr. / Ms. \_\_\_\_\_

as authorised by the Partners under the Power of Attorney dated \_\_\_\_\_

Authorised Partner/POA

Signed & Delivered by the within named

Limited, by the hand of

Mr. / Ms. \_\_\_\_\_

Director as authorised by the Board Resolution dated \_\_\_\_\_

Director/Authorised Partner

**Second Borrower**

Signed & Delivered by the within named

Mr. / Ms., \_\_\_\_\_

2. Borrower

**Third Borrower**

Signed & Delivered by the within named

Mr. / Ms., \_\_\_\_\_

3. Borrower.

**Lender**

Signed & Delivered by the within named

Axis Bank Limited by the hand of

Mr. / Ms. \_\_\_\_\_

Authorised Official

**LIST OF DOCUMENTS**

Date:  
To,  
**Asset Sales Centre**  
**The Branch Head**  
**Axis Bank Ltd**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I/We \_\_\_\_\_ have deposited the following original property documents on \_\_\_\_\_ with AXIS BANK LTD, for the purpose of availing a Loan

Sr No.	Date of Document	Particulars	Original documents	Copy of the document
1	/ /		Please tick as applicable	
2	/ /			
3	/ /			
4	/ /			
5	/ /			
6	/ /			
7	/ /			
8	/ /			
9	/ /			
10	/ /			
11	/ /			
12	/ /			
13	/ /			
14	/ /			
15	/ /			

\*In case of any other documents please add another sheet I/We hereby certify that all the above documents are genuine and given with a bonafide intention for availing the loan.

KAMAL MONDAL :-  
1. Borrower

2. Borrower

3. Borrower6

**LOAN RESTRICTION LETTER**

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

To,  
The Manager  
Axis Bank Limited

Sub: Request to reduce the Loan Amount as stated in sanction letter reference no. 1311790\_\_\_\_\_

Dear Sir,

I/we have applied to the Bank for Housing Loan / Loan against property, which has been sanctioned by the Bank vide its sanction letter no/reference no. 1311790 dated \_\_\_\_\_ for an amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_).

I/we hereby request the Bank to restrict/reduce the total amount to be disbursed under the said Loan to Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) from Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) as stated in the Sanction Letter

I/We hereby give our consent to the Bank for the reduction in the disbursed amount as compared to the sanctioned amount and I/we shall not contest the said action of the Bank based on my/our request nor shall I further demand the balance amount.

I/We agree and accept changes in terms and condition of sanction letter issued on ----- as per details given below.

	If with Property & Life insurance*	If only with Property insurance*	If only with Life insurance*	If without any insurance*
Amount of Loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Equated Monthly Installment(EMI)for tenure with floating rate of interest	Rs. _____	Rs. _____	Rs. _____	Rs. _____
	Rs. _____	Rs. _____	Rs. _____	Rs. _____
No. of Monthly Installment/s	Months			

\*Please select Appropriate Option

(Applicant)

(Co-applicant)

Opting for the loan amount along with life/property insurance in the loan downsize letter shall be considered as the written intent of the customer to avail the insurance .Such selection shall be considered to be explicit instruction from the borrower to the bank in writing to disburse the premium to the insurance company directly and will become effective only on the borrower complying with the all formalities as required by the insurance company. The bank shall not be liable for any consequences /damages/losses arising out of non -compliance of the same.

Disbursement Request Form

Dated: \_\_\_\_\_

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

To,

Asset Sales Centre,  
The Branch Head,  
AXIS BANK LTD.

**Total Cost of consideration ( In Lakhs)**

Agreement Value: \_\_\_\_\_

Stamp Duty: \_\_\_\_\_

Registration: \_\_\_\_\_

Property Insurance: \_\_\_\_\_

Life Insurance: \_\_\_\_\_

Others (Specify): \_\_\_\_\_

Total Value: \_\_\_\_\_

Dear Sir,

Sub: Request for Disbursement of my Loan.

We have been sanctioned a Loan of Rs. \_\_\_\_\_ by your  
Bank \_\_\_\_\_ for \_\_\_\_\_ purchase \_\_\_\_\_ of \_\_\_\_\_ Property \_\_\_\_\_ in

I/We request you to kindly disburse the amount of Rs. \_\_\_\_\_  
(Rupees \_\_\_\_\_ )

Sr. No.	Pay order Required in favor of (with a/c no.)	Amount
Total Disbursement Required		

I/We also request you to kindly deduct my EMI on \_\_\_\_\_ of every month commencing from \_\_\_\_/\_\_\_\_/20\_\_\_\_  
I/We are aware that I/We need to pay PRE-EMI for the broken period\* even if my loan is fully disbursed.  
Yours Faithfully

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

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

\_\_\_\_\_  
3. Borrower

**Information to borrowers:**

- a) Interest on loan shall commence from the disbursement cheque/demand draft date
- b) Disbursement cheque/demand draft is to be collected within a day of disbursement cheque date, however subject to clearance of pending documents

\* Broken period: from date of disbursement till the EMI cycle date.



## **POWER OF ATTORNEY**

(A POA entitling the Bank to exercise various powers as mentioned in the document including creation of Equitable Mortgage and for Balance Transfer cases)

I / We, Shri / Smt / Ms \_\_\_\_\_ Son / Daughter of \_\_\_\_\_ aged about \_\_\_\_ years and Sh / Smt / Ms \_\_\_\_\_ Son / Daughter of \_\_\_\_\_ aged about \_\_\_\_ years , permanently residing at \_\_\_\_\_

OR

\_\_\_\_\_, a Company incorporated and registered under the Companies Act **1956** and having its registered office at \_\_\_\_\_ through its authorized signatory \_\_\_\_\_

OR

\_\_\_\_\_, a partnership firm, carrying on its partnership business under the Partnership Act **1932**, and having its office at \_\_\_\_\_ acting through its partners \_\_\_\_\_, \_\_\_\_\_ and \_\_\_\_\_

OR

Shri. / Smt / Ms. \_\_\_\_\_, a sole proprietor of M\S \_\_\_\_\_, a proprietorship concern having its office at \_\_\_\_\_

OR

Shri / Smt / Ms. \_\_\_\_\_ on behalf of M\S \_\_\_\_\_, a trust / society and registered under \_\_\_\_\_

OR

\_\_\_\_\_, a Joint and Hindu Undivided Family through its coparceners and all members

**WHEREAS**, AXIS BANK Limited a company incorporated under the Companies Act, 1956 and having its registered Office at \_\_\_\_\_ and Branch office at KOLKATA RAC (hereinafter referred to as "the Bank"), which term shall include its successors, administrators and assigns) has at my / our request granted me / us / our firm / company sanctioned Loan facility to the \_\_\_\_\_ ("Borrower") with a total limit up to Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) on the terms and conditions more particularly described under the Loan Agreement dated \_\_\_\_\_ between the Borrower and the Bank ;

**WHEREAS** the terms and conditions of the said Loan Agreement require repayment of outstanding amount in respect of the Loan facility together with interest, all costs, charges and expenses to be secured by such security as may be required by the Bank including mortgage of the real estate property in relation to the said Loan facility ("the Property).

I had availed loan for an amount of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) from \_\_\_\_\_ Bank, \_\_\_\_\_ Branch. The said loan was secured by following security/ies (details of property)

As present, loan upto an amount of Rs. \_\_\_\_\_ is paid to \_\_\_\_\_ Bank and Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) is outstanding. I wish to transfer the said outstanding loan amounting to Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) to Axis Bank Ltd., along with the said securities now to be executed in favour of Axis Bank. On my request, Axis Bank agreed for such transfer of outstanding loan and accordingly issued cheque in favour of \_\_\_\_\_ Bank, clearing all my outstanding as on date towards \_\_\_\_\_ Bank.

Upon repayment of the said loan/facilities sanctioned by Axis Bank, \_\_\_\_\_ Branch and after I am duly discharged by Axis Bank, I am entitled to get the original title deeds and other property documents of \_\_\_\_\_ (detail of property) from Axis Bank. **WHEREAS** in consideration of the Bank having sanctioned the said Loan facility at my/our request. I/ We have created or agreed to create security including mortgage of the real estate property in relation to the said Loan facility as required or may be required in future by the Bank.

**WHEREAS** in consideration of the Bank having granted/sanctioned the said Loan Facility at my/our request, I/ We have agreed to appoint the Bank as my true and lawful attorney authorizing the Bank to do all the acts and deeds as may be deemed necessary on my/ our behalf.

**NOW ALL MEN AND THESE PRESENT WITNESS** that I/ We do hereby irrevocably nominate, constitute and appoint the Bank acting through any of its officers or agents as my/ our true and lawful attorney for me/ us in my/ our name and on behalf and at my/ our cost and risk to do, execute and perform all or any of the following acts, deeds, matters and things to do so as to

- (a) to upkeep the Property;
- (b) to create the mortgage of the property in its name or in its nominees name.
- (c) to register the Property in the land registry or municipal records;

- (d) to represent the Borrower before the governmental or any other authorities in relation to the Property; to take possession of the Property;
- (e) to collect the Title Deed, property ownership documents and any other documents of \_\_\_\_\_ (Detail of property) from \_\_\_\_\_ Bank, \_\_\_\_\_ branch . **Title** consisting of :
  - a. \_\_\_\_\_
  - b. \_\_\_\_\_
  - c. \_\_\_\_\_
  - d. \_\_\_\_\_
- (f) to sign instruments and assurances which he shall consider necessary as may be required for fully and effectually for obtaining Title Deed , property ownership documents and any other documents.
- (g) to all acts and deeds such as signing documents or applications to give effect to such acts or deeds; to appoint proxy or proxies for the purpose of representing the Borrower and voting in the meeting of the Co-operative Society or Compendium of which the Borrower is a member in relation to the Property; and to apply for, receive and appropriate it towards the Borrower's liability under the Loan, any amount due to the Borrower from his employer.

I/we hereby agree to ratify and confirm all acts things deeds performed or to be performed by the Bank or it nominees or substitutes in pursuance of the Powers hereby conferred.

The powers vested in the Bank shall be irrevocable and subsist in favor of the Bank till all my/ our dues to the Bank are fully satisfied.

The aforesaid powers may be exercised by the Bank in its sole discretion but the exercise of the power is not obligatory on the Bank.

The aforesaid powers or any of them shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent. I/we also agree(s) and undertake(s) to execute a Power of Attorney for this purpose in favour of the Bank or any other person as directed by the Bank authorizing the Bank or such other person the aforesaid powers on my/ our behalf.

I/We hereby declare that the appointment of the Bank as our attorney shall be irrevocable and be binding on my/ our legal heirs, executors, successors, administrators and assigns.

I/ We hereby further declare that this **POWER OF ATTORNEY** is granted to the Bank for consideration and is coupled with interest and for that purpose and extent it shall be governed by Section.202 of the Indian Contract Act, 1872.

The Bank shall be entitled to exercise all or any of the powers hereby conferred at any time and to this intent it shall not be determined by the death, insolvency, bankruptcy, insanity of any or all of us .

I state that the Power of Attorney so granted shall be valid till such time the above purpose is achieved and thereafter this Power of Attorney shall stand automatically cancelled.

**IN WITNESS WHEREOF / WE HAVE EXECUTED THIS POWER OF ATTORNEY ON \_\_\_\_\_ DAY OF \_\_\_\_\_ (MONTH) \_\_\_\_\_ (YEAR)**

**SIGNED, SEALED AND DELIVERED BY**

Borrower	Name	Signature
1 st Borrower	_____	_____
		1. Borrower
2 nd Borrower	_____	_____
		2. Borrower
3 rd Borrower	_____	_____
		3. Borrower

In presence of: \_\_\_\_\_  
 Address : \_\_\_\_\_  
 \_\_\_\_\_

## INDEMNITY

This Indemnity is executed on this \_\_\_\_\_ day of \_\_\_\_\_ by Shri/Smt \_\_\_\_\_ aged \_\_\_\_\_ years, s/o,d/o,w/o \_\_\_\_\_ residing at \_\_\_\_\_ (hereinafter referred to as the Indemnifier, which expression shall, unless repugnant to the context or meaning thereof shall mean and include his/her legal heirs, executors, administrators, successors and assigns.

### In favour of

**AXIS BANK LTD.**, a Banking Company, carrying on its banking business under the Banking Regulation Act, 1949, incorporated under the Companies Act, 1956, having its registered office at Trishul, 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006 Gujarat and one of its branch office amongst others at \_\_\_\_\_ (hereinafter referred to as the "Bank", which expression shall, unless repugnant to the context or meaning thereof shall mean and include its successors and assigns.

### WHEREAS:

1. The indemnifier has in his / her capacity as the ' Purchaser ' executed an Agreement for Sale dated \_\_\_\_\_ with M/s. \_\_\_\_\_ (Builder) for the purchase of Flat situated at \_\_\_\_\_ (Property) for a total consideration of Rs. \_\_\_\_\_.
2. As per the said Agreement for Sale, the indemnifier in his/her capacity as the Purchaser is required to pay the total consideration of Rs. \_\_\_\_\_ in the manner as detailed out in the said Agreement for Sale. The Builder has in the said Agreement for Sale agreed to execute a Sale Deed in favour of the Indemnifier on or before \_\_\_\_\_.
3. The indemnifier has applied to Axis Bank for the loan amounting to Rs. 800000 for the purchase of the said Property. Accordingly Axis Bank has agreed to sanction the said loan and accordingly disburse the same directly to the builder in the manner as detailed out in the Agreement for Sale.

X KAMAL MONDAL .  
**Indemnifier/Borrower**

4. Since the said property is still under construction and would take \_\_\_\_\_ months for completion, the Bank has acceded to the Indemnifier's request of disbursing the said loan amount of Rs. 800000 phase wise in the manner as detailed out in the Agreement for Sale on the condition that the Indemnifier executes in favour of Axis Bank an indemnity in the manner acceptable to Axis Bank.

Inconsideration of the Bank having agreed to sanction and disburse the said loan amount of Rs. 800000 phase wise in the manner detailed out in the Agreement for Sale favouring the designated account of the Builder, the Indemnifier hereby agrees that in case due to any reason the Construction of the said Property is not completed by the Builder, the Indemnifier shall indemnify the Bank by continuing to pay the instalments that he/she is are liable to pay on the sanctioned amount every month on the due date failing which the Bank can take any action as it deems fit including recalling of the entire loan amount or approaching the Developer for cancellation of the Agreement for Sale executed with the Indemnifier.

The indemnifier shall indemnify the Bank on account of any delay in construction of the said property for any reason whatsoever including cancellation of booking by the Indemnifier. The indemnifier shall indemnify the bank in the event of any loss caused due to extra ordinary circumstances like any dispute / legal suit / force majeure circumstances, that may impair the completion of the property and result into the property not being completed.

In the event of the project not getting complete due to any circumstances or the cancellation / suspension of membership and the loan has got disbursed, the bank has the right to receive full refund with interest notwithstanding any right or claim of the Indemnifier, the Developer or any other party on the said Property.

This indemnity is executed on \_\_\_\_\_ day of \_\_\_\_\_ of \_\_\_\_\_ at \_\_\_\_\_ by \_\_\_\_\_, the indemnifier.

X \_\_\_\_\_ KAMAL  
MONDAL

\_\_\_\_\_  
**Indemnifier/Borrower**

Witness:  
\_\_\_\_\_

**STANDING INSTRUCTION**

From:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date:

To:  
**RAC / SRAC**  
**The Branch Head,**  
**AXIS Bank Ltd.**

Ref: Execution of Standing Instruction

Dear Sir,

This is in reference to the Loan of INR  
\_\_\_\_\_  
(Rupees EIGHT LAKH \_\_\_\_\_ )  
sanctioned to me by Retail Asset Center, \_\_\_\_\_.

My Loan Account No. is \_\_\_\_\_  
and  
Customer ID is

I authorize you to debit a sum of Rs.  
17295

Rupees SEVENTEEN THOUSAND TWO HUNDRED AND NINETY FIVE ONLY  
on the 5th / 10th of every month starting from 2013-07-10 from my savings account no.  
669010100019196  
in your branch being the monthly EMI due to you.

This instruction is irrevocable.

Yours Truly,  
( KAMAL MONDAL )