



ASSET SALES CENTRE

_____ (Location)

LOAN AGAINST SECURITIES AGREEMENT

NAME OF APPLICANT : _____

LOAN ACCOUNT NO : _____

RESIDENCE ADDRESS : _____

AMOUNT SANCTIONED	
RATE OF INTEREST	
TENURE	
EMI	
MODE OF REPAYMENT	PDC / SI / ECS

LOAN AGAINST SECURITIES

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(To be stamped as applicable in the State of execution)

LAS 1

LOAN AGREEMENT

This agreement made by Shri. _____, son/daughter of Shri. _____, aged ___ years, residing at _____

||OR||

_____, incorporated under the Companies Act, 1956 and having its registered office at _____

||OR||

Shri. _____, authorized representative for on behalf of M/s. _____, a Partnership Firm carrying on its partnership business under the Partnership Act, 1932 and having its office at _____

||OR||

Shri. _____, a Sole Proprietor of M/s. _____, a Proprietorship Concern having its office at _____

||OR||

Shri. _____, on behalf of M/s. _____, a trust/society and registered under the _____ having its office at _____

||OR||

_____, a Joint and Hindu Undivided Family, through its coparceners and all members having Office address (Head Office/Registered Office/Other address) at _____, of the First Part (hereinafter called the "Borrower" which expression shall include its successors and permitted assigns and all persons claiming/ deriving title there under) and the Third Party Pledgor, the details whereof are given at the end of the agreement, of the Second part, (hereinafter called the "Third Party Pledgor" which expression shall include its successors and permitted assigns and all persons claiming/ deriving title there under)

IN FAVOUR OF

AXIS Bank Ltd., a banking Company having its registered office at Trishul, 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006 and one of its branch at _____ among other places of the third part, (hereinafter called the "Bank")

The expression Borrower, Thirty Party Pledgor, and the Bank shall unless repugnant to the context, be deemed to include legal heirs, executors, administrative successors, administrators and assigns.

WHEREAS the Borrower has requested the Bank to sanction an overdraft limit of Rs. _____ (Rupees _____ only) against security of Shares, Debentures, Certificate of Deposits, Non-Convertible Debentures / Bonds, units of Mutual Fund, LI Policies, NSC, KVP as specified in Schedule I attached hereto (hereinafter referred to as the 'Security').

AND WHEREAS the Bank has agreed to grant the said overdraft limit on the following terms and conditions:

- The overdraft limit shall not exceed the said sanctioned amount. However the actual overdraft facility would depend upon the value of the securities at the time of grant of the said facility. The valuation of securities, margin money and actual overdraft facility would be exclusive decisions of the Bank and shall be binding on the parties. The facility is repayable unconditionally on demand at the Bank's absolute discretion. The Bank would give 4 days written notice to the Borrower to repay the amount due.

X _____ X _____ X _____ X _____
1. Borrower 2. Third Party Pledgor 1 3. Third Party Pledgor 2 4. Third Party Pledgor 3

2. Without prejudice to the provisions of clause (1) this facility may be available for a period of 12 (twelve) months only and the Borrower shall repay the same on demand or before the expiry of the said period. The bank may at its absolute discretion agree to renew the facility and if the facility is recalled, the Borrower shall be bound to repay the entire amount together with accrued interest on demand.
3. The overdraft facility shall carry the effective rate for the present ___ % per annum. The aforesaid interest may be varied by the Bank from time to time on daily balances. Further the interest payable by the borrower shall be subject to changes in interest rates made by the Reserve Bank of India ("RBI") from time to time. Such revised rate may be subsequently intimated to the Borrower. No separate intimation will be required to be given to the Third Party Pledgor. All parties to the agreement acknowledge their awareness and knowledge of the interest rate and of the fact that the same will fluctuate throughout the tenure of the loan. The parties to the agreement agree and accept that the rate of interest declared by the Bank from time to time shall be binding on them. It is also agreed that advances against the various securities may carry different rates of interest. Therefore, the Bank at its absolute discretion reserves the right to charge the aforesaid particular rate of interest based on the types of securities pledged as may be advised from time to time. The Borrower gives authority to the Bank to debit his account with the interest amount.
4. It is clarified that if the Borrower does not comply with the interest rate as informed from time to time, he shall be obliged to return the due amounts immediately.
5. In consideration of the said overdraft facility, the original securities mentioned in the Schedule attached to this agreement, are hereby pledged in favour of the Bank as an exclusive charge to the Bank towards repayment of the principal amount, interest, costs and any other charges, etc. due to the Bank under the overdraft account. Any change in the securities hereby pledged may be effected by the execution of a Supplementary Schedule(s). Such Supplementary Schedule(s) would be deemed to form a part and parcel of this agreement and would not require execution of a fresh agreement. Such change in the Schedule would, inter alia, include withdrawal of existing securities, substitution, replacement of fresh securities, addition of additional securities, etc. Such withdrawal may be of any of the securities, pledged, whether belonging to or held in the name of the Borrower or Third Party Pledgor. Such withdrawal may be due to the Borrower alone (by instructions given by the Borrower in writing) and the Third Party Pledgor hereby agrees that withdrawal as aforesaid shall be deemed to have been done with the Third Party Pledgor's consent and concurrence and the Bank shall be entitled to act in accordance with such instructions from the Borrower
6. It is agreed that the Bank will have a lien and right of set-off on all moneys belonging to the Borrower and/or Third Party Pledgor/standing to their credit in any account whatsoever with the Bank if upon demand by the Bank, the balance outstanding in the overdraft account is not repaid within the prescribed time, such credit balance in any account may be adjusted towards dues under the overdraft account. In case of any deficit, the deficit amount may be recovered by the Bank from the Borrower and/or Third Party Pledgor.
7. If at any time the value of the said securities falls so as to create a deficiency in the margin requirement specified by the Bank from time to time or if there is an excess withdrawal over the overdraft facility limit, the Borrower shall within four days of notice from the Bank, deposit with the Bank additional security in the form of cash or such other securities which may be acceptable to Bank, failing which the Bank may at its sole discretion sell, dispose off or realize any or all of the said securities without being liable for any loss or damage or diminution in value sustained thereby and such sale shall not be contested by us and shall be binding on us.
8. In case of expiry of the term or in case of any of the events happening as stated hereinbefore the Bank would have the full rights to sell, dispose off or realize the said securities on such terms and for such price that the Bank deems fit and apply the net proceeds towards the satisfaction of the balance outstanding in the overdraft account including charges, expenses, etc.
9. Any default in payment of dues would entail an additional interest charge of up to 2% on the overdrawn amount, leviable from the date of the default without prejudice to the Bank's other rights available as per this agreement and in law.
10. Any notice or correspondence shall be addressed at the address given by the Borrower. The same would be deemed to have been served at the time it would be delivered in the normal course.
11. The annual service charges by way of processing fees/renewal fees will be ___ % of the overdraft limit sanctioned to the Borrower is a non-Refundable charge. For enhancements, the charge will be ___ % on the enhanced amount from the date of enhancement to the date of expiry of the line, on a pro-rata basis. Charges may be charged from time to time for creation of pledge, invocation of pledge, cancellation of pledge, substitution of securities and will be at the sole discretion of the bank.
12. In consideration of an overdraft of Rs. _____ granted to the Borrower against the security of shares / securities pledged to the Bank, the Borrower re-affirms that the shares / securities pledged to the Bank are to be treated as continuing security for due payment of monies due by the Borrower to the Bank at any time or on any account including interest, expenses incurred on the pledge / transfer of the securities to the Bank or its nominees on enforcing the conditions of this agreement including those incidental to the realization of the securities pledged and / or any other expense connected in any manner whatsoever to the aforesaid advance or shares / securities pledged to the Bank.
13. The Borrower notes that the prescribed margin shall always be maintained on the value of the Shares / Securities calculated on daily basis. Shortfall if any, as compared with advance value of the shares / securities, drawing power and actual outstanding in the Borrower's overdraft account at any time shall be made good by the Borrower within 4 days of receipt of intimation from the Bank in whichever mode-by post or Telephone or email or courier and / or any other accepted and practiced methods.
14. The Borrower hereby irrevocably and unconditionally authorizes the Bank to sell or otherwise dispose off these shares / securities in full or part as may be decided by the Bank at any time during the currency of the loan account in the event of my/our loan account runs irregular and is called upon for repayment and appropriate the sale proceeds net of expenses to repay the loan together with interest in full including penal interest due if any. Shortfall if any shall be immediately made good to the Bank by the Borrower together with interest.

X _____ X _____ X _____ X _____
 Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

15. Further in the event of default in payment of interest / installments or default arising out of failure to deposit additional shares / securities as and when required or failure on the Borrower's part to comply with any of the terms / conditions and covenants of the loan, the Bank shall have full liberty and right without any notice to the Borrower/ Third party Pledgor to enforce security or shares pledged with the Bank by sale of such shares / securities as pledged / hypothecated with the Bank. The Bank shall also have liberty to take any further action as they may see fit to recover balance amounts due to the Bank by the Borrower, if any and any such action taken by the Bank, including the sale of the pledged securities shall not be contested by the Borrower/ Third Party Pledgor.
16. The Borrower agrees to accept the statement of account sent by the Bank or by any other authorized representative of the Bank as the conclusive proof of the correctness of any sum claimed to be due from him.
17. The Borrower agrees that any accretion to the said securities by way of Dividend, interest, bonus securities, right securities and other benefits from time to time accruing in respect of the said securities or any part thereof shall also be deemed to be pledged with Bank and all parties agree that there is no need for signing any additional supplementary pledge in this respect.
18. In case of any corporate action being taken by the company or other entity issuing the securities, including but not limited to an arrangement, reconstruction, merger, demerger, splitting of the securities or change in the corporate name, any securities issues in place and stead of the securities shall be deemed to be pledged with the bank and form a part of the securities without any further act or deed of the parties in this respect, provided however that the borrower/guarantor shall execute such documents if so required by the bank in order to perfect the rights of the bank over the pledged securities including any securities issued in place and stead of the pledged securities.
19. During the continuance of the pledge of securities, all voting rights in respect of the said securities shall be exercisable solely and exclusively by the Bank as per the instruction of the Bank and subject to the directions of the Reserve Bank of India.
20. The said pledged securities and the promissory note would be a continuing security to the Bank for all monies, which are due from the Borrower, it is declared that the said securities are free from any charge and the parties undertake to keep them as such during the time the said securities are pledged with the Bank.
21. It is agreed by the borrower that he shall not seek duplicates of the securities from the respective companies or stop the transfer thereof to the name of the Bank or its nominees.
22. The Borrower agrees that he shall not utilize the overdraft facility for speculative or anti-social business.
23. The Borrower further hereby agrees as follows:
 - a. In event of the company(ies) issuing further shares / securities by way of rights or otherwise howsoever and if the shares / securities have been transferred in the name of the Bank, the Bank shall give a notice in writing to the Borrower about the same and if the Borrower does not put requisite funds in the Bank for applying for the right shares or other shares / securities within seven days of the receipt thereof, the Bank shall not be responsible for the same.
 - b. The Borrower hereby agrees not to write any letters to the Companies where the Power of Attorney in favour of the Bank to be executed in pursuance hereof is filed, for canceling the same.
 - c. The Borrower hereby agrees with the Bank to pay the call moneys on any of the securities within the time stipulated by the Companies and agrees that the Bank shall not be liable to pay any of the call money. The Bank may at its sole discretion pay such call money by debit to the Borrower's account.
24. The Borrower and/or the Third Party Pledgor agrees to execute in favour of the Bank or any nominee of the Bank fresh transfer deeds/documents etc. at the request of the Bank to ensure the validity period of transfer deeds/documents is kept alive at all times. The Bank shall be entitled to transfer the shares / securities in its own name, at any time.
25. The Borrower as well as the Third Party Pledgor also undertakes to give irrevocable Power of Attorney in favour of the Bank to authorize the Bank to sell or transfer the said pledged securities for the purpose.
26. The provisions of this Agreement, in particular provisions of clauses 5, 6, 14, 15 and 17 shall, to the extent applicable apply to the Borrower and/or the Third Party Pledgor, as the case may be.
27.
 - a. The Third Party Pledgor, hereby unconditionally and irrevocably guarantee the due payment and discharge by the Borrower of his liability to the Bank under the overdraft account including all interest charges, expenses, etc.
 - b. The Third Party Pledgor hereby agrees that the guarantee herein is a continuing guarantee till the entire liability of the Borrower is fully met.
 - c. The liability of the Third Party Pledgor, is joint and several along with the liability of the Borrower and co-extensive with that of the Borrower as between the Bank and the Third Party Pledgor, they shall be considered principal debtor to the Bank for all dues of the Borrower.
 - d. The Third Party Pledgor shall not be exonerated,
 - i) by any of variance made without their consent in terms of this contract or
 - ii) transaction between the Bank and the Borrower or by any contract made between the Bank and the Borrower by which the Borrower is released
 - iii) by any act or omission of the Bank the legal consequence of which may be the discharge of the Third Party Pledgor or
 - iv) by the Bank making composition with or promising to give time to or agreeing not to sue the Borrower and the Third Party Pledgor both hereby waive all suretyship rights that may otherwise be available to them.

X _____ X _____ X _____ X _____
 Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

- e. The Third Party Pledgor's obligation to pay hereunder shall arise on written notice being given by the Bank irrespective of, whether the Borrower has been called upon to pay or proceed against.
28. In case the Borrower avails the overdraft facility against the pledge of an insurance policy issued by the Life Insurance Corporation of India or any other insurance company
- The Borrower will be responsible for the payment of the premium within the due dates and ensure that the insurance policy is in force at all times.
 - In the event, the policy which has been assigned in favor of the bank, lapses for any reason including for non-payment of premium, the borrower will be solely responsible for the payment of all outstanding premium and other dues payable thereon and for complying with the other formalities and requirements, necessary to enable the policy to be revived. The bank reserves the right to surrender a lapsed policy to the insurance company, without giving any notice to the Borrower.
 - If any survival benefit is due on the policy or if the policy matures, the borrower hereby authorizes the Bank to submit the original policy to the insurance company and collect the survival benefit amount or the maturity amount and the credit the proceeds to the overdraft account after deducting the expenses incurred by the bank in collecting the proceeds. The Bank is not liable to give any notice to the Borrower before submitting the Original policy to the insurance company for collecting the survival benefit amount or maturity amount. The Bank shall not be responsible for any delay and/or failure in collecting the survival benefit amount or the maturity amount from the Insurance Company.
29. Bank shall credit all Dividends received in respect of all securities/shares pledged with the Bank into the account of the Borrower and the Third Party Pledgor hereby indemnifies and agrees to hold the Bank fully free and harmless in respect of all claims, proceedings, demands in respect of the aforesaid dividends.
30. The Bank shall be entitled to sell, assign or transfer the Bank's rights and obligations under this agreement to any person(s) of the bank's choice in whole or in part and in such manner and on such terms as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Borrower and the Third Party Pledgor. The Borrower shall not be entitled to directly or indirectly assign the benefit or obligation of this agreement.
31. Words importing the masculine gender will include the feminine and neuter gender. Words incorporating the singular number will include the plural.
32. It is expressly agreed by and between parties hereto that the Borrower shall be liable to pay to the Bank a fee of _____% per annum of the limits sanctioned/renewed as Processing Charges/Renewal charges on the loan amount disbursed to the Borrower and shall be paid at the beginning of the year.
33. The Borrower declares that the Borrower's total borrowings against shares (demat form) / Units of Equity based MF from the banking system (including the amount obtained from Axis Bank) will not exceed the limit prescribed by RBI from time to time.
34. At the option of the Bank, and without necessity of any demand upon or notice to the Borrower, all of which are hereby expressly waived by the Borrower, the said Dues and all of the obligations of the Borrower to the Bank hereunder, shall immediately become due and payable irrespective of any agreed maturity, upon the happening of any of the following events :
- If any representations or statements or particulars made in the Borrower's proposal / application are found to be incorrect or the Borrower commits any breach or default in performance or observance of these presents or failure to keep or perform any of the terms or provisions of any other agreement between the Bank and Borrower in respect of this Loan;
 - If the Borrower commits any default in the payment of principal or interest of any obligation of the Borrower to the Bank when due and payable;
 - The failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower or filing up of any petition for winding up of the Borrower.
 - If the Borrower (being a Company) goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Bank;
 - (g) If a receiver is appointed in respect of the whole or any part of the property /assets of the Borrower;
 - If the Borrower ceases or threatens to cease or carry on its Business;
 - If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
 - If any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).
 - If the Loan or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank.
 - Upon happening of any substantial change in the constitution or management of the Borrower without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank
35. If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed / initiated against the Borrower, is received by the Borrower.
36. On the question whether any of the above events/circumstances has occurred/ happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.

X _____ X _____ X _____ X _____
 Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

37. Provided further that, the Bank shall also have a right to recall the facility immediately, if the performance of the Borrower is not satisfactory or it is found that the Borrower has utilised the loan amount for the purposes other than for which it is sanctioned, or for any other reason considered necessary by the Bank.

38. I/We hereby agree as a pre-condition of the Loan granted to the me/us by you that in case I/we commit default in the repayment of the credit facility/ies or in the repayment of interest thereon or any of the agreed installment of the credit facility/ies on due date/s you and/or Reserve Bank of India will have an unqualified right to disclose or publish my/our name or the name of our company/firm/unit and its directors/partners/proprietors as defaulter in such manner and through such medium as you or Reserve Bank of India in their absolute discretion may think fit.

39. CIBIL Disclosure Clause

1. The Borrower also agrees, undertakes and confirms as under:

The Borrower understands that as a precondition relating to the grant of and/or continuing the grant of Credit Facility to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of, information and data relating to the Borrower, of the Credit Facility availed of/to be availed by the Borrower, in discharge thereof.

Accordingly, the Borrower hereby agrees and gives consent for the disclosure by Bank of all or any such:

- information and data relating to the Borrower;
- the information of data relating to its Credit Facility availed of/to be availed by the Borrower and
- default, if any, committed by the Borrower, in discharge of the Borrower's such obligation; as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Limited ["CIBIL"] and any other agency authorised in this behalf by Reserve Bank of India ["RBI"].

The Borrower declares that the information and data furnished by the Borrower to the Bank are true and correct.

40. The Borrower also undertakes that:

- CIBIL and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- CIBIL and any other agency so authorised may furnish for consideration, the processed information and data disclosed or products thereof prepared by them, to Bank(s)/Financial Institution(s) and other Credit Grantors or Registered Users, as may be specified by the RBI in this behalf.

Prepayment and other charges

The Bank shall be entitled to recover from the Borrower prepayment charges and other charges as per the sanctioned terms and more particularly detailed in the Schedule on the amount of Loan.

41. Interest on the Loan shall be computed and debited to the Loan Account taking the basis of 365 days a year

42. 35. DISCLOSURE OF RELATIONSHIP

The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative* 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 Banks including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds; and the Borrower is not a relative* or none of its directors/ partners/ members (if the Borrower is a company/partnership firm) of any Senior Officer # of the Bank or of any other Banks;

#The term 'Senior Officer' means an officer of the Bank, who is in equivalent scale as an officer in senior management level in Grade IV any officer and above in a nationalised bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India.

*The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b)Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l)Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse.

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 Facility. The Borrower also agrees that it is a condition of the grant of the facility 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 the facility.

OR

The Borrower declares that the Borrower is related to the director(s) and /or Senior Officer(s) of the Bank or of any other Banks as specified in schedule "A" hereto:

X _____ X _____ X _____ X _____
 Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

SCHEDULE – “A”

S.No	Name of Director(s) / Senior Officer(s)	Designation	Relationship
1			
2			
3			
4			
5			
7			
8			
9			
10			

Schedule

1. Details of the Security

List of securities deposited

S.No	Security
1	
2	
3	
4	
5	

2. Prepayment and other charges

I/We confirm that I/We agree to the following terms and conditions:

- The annual service charges by way of processing fees/renewal fees will be ___ % of the overdraft limit sanctioned to me / us. This will be a Non-Refundable charge.
- For enhancements, the charge will be ___ % on the enhanced amount from the date of enhancement to the date of expiry of the line, on a pro-rata basis.
- Charges that may be charged from time to time for creation of pledge, invocation of pledge, cancellation of pledge, substitution of securities will be at the sole discretion of the bank.

The parties hereto have signed this agreement in acceptance of all terms and conditions stated above at _____ on _____.

Party of the first Part-Borrower

FOR AN INDIVIDUAL

Borrower

FOR THE COMPANY

THE COMMON SEAL OF _____ Limited

having its registered office at _____

has been hereunto affixed pursuant to the resolution of its Board of Directors passed at the

X _____ X _____ X _____ X _____
Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

Meeting held on the _____ day of _____ in the presence of

Mr./Ms. _____

Mr./Ms. _____

FOR PARTNERSHIP FIRM

Name _____

Place of business _____

Signed and delivered on behalf of the Borrower by its partners : Mr./Ms. _____

Mr./Ms. _____

Mr./Ms. _____

IN CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)

(Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)

_____ (Authorised Signatory)

Party of the Second Part-Third Party Pledgor

1. Name _____

Address _____

X _____

Third Party Pledgor 1

2. Name _____

Address _____

X _____

Third Party Pledgor 2

3. Name _____

Address _____

X _____

Third Party Pledgor 3

Party of the Third Part

FOR THE BANK

Signed and delivered by Axis Bank Ltd through its authorised signatory

X _____ X _____ X _____ X _____
Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

Signature

(To be stamped as applicable in the State of execution)

LAS 2

**IRREVOCABLE POWER OF ATTORNEY
(From owner of Shares, Securities)**

DECLARATION

1. I/we confirm that my/our total borrowings against shares/ convertible bonds/ non convertible bonds/ convertible debentures / non-convertible debentures, units of equity oriented mutual funds/ PSU bonds (please strike out whichever is not applicable) from the entire banking system (including the amount obtained from AXIS Bank) will not exceed Rs.20 lacs (applicable only for Individuals)
2. I/we confirm that I/we will not utilize the borrowed money for acquisition of small savings instruments (including KVP & NSC).
3. I/We confirm that the funds will be used for the stated purpose only and will not be used for the following:
 - a. For any speculative purposes
 - b. For any anti-social purposes
4. I/we confirm that I/we will not utilize the borrowed money for 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.
5. I/we confirm that I am / we are not directors / promoters of the companies whose shares are pledged.
6. Applicable only for NRIs : I/we confirm that the loan shall not be utilized, either singly or in association with other person, for any of the activities in which investment by persons resident outside India is prohibited, namely,
 - a. The business of chit fund or
 - b. Nidhi Company or
 - c. Agricultural or plantation activities or in real estate business or construction of farm houses or
 - d. Trading in Transferable Development Rights (TDRs)
 - e. Loans funds shall not be remitted out of India
7. I/We confirm that I/We agree to the following terms and conditions:
 - a. The annual service charges by way of processing fees/renewal fees will be ____ % of the overdraft limit sanctioned to me / us. This will be a Non-Refundable charge.
 - b. For enhancements, the charge will be ____ % on the enhanced amount from the date of enhancement.
 - c. Charges that may be charged from time to time for creation of pledge, invocation of pledge, cancellation of pledge, substitution of securities will be at the sole discretion of the bank.

Signatures of Borrower(s) :

Borrower _____

Third Party Pledgor 1 _____

Third Party Pledgor 2 _____

Third Party Pledgor 3 _____

WHEREAS AXIS BANK LTD., a Company incorporated under Companies Act, 1956 and having its registered office at Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380006 and having its branch at _____ (hereinafter called "AXIS Bank" which expression shall include its successors and assigns) has at my/our request sanctioned the following Credit facilities (hereinafter called 'the said facility') to Mr./Mrs./Ms./M/s _____ (give brief description of the constitution of the Borrower.)

Nature of Facility	Limit (Rs. In Lacs)

WHEREAS one of the conditions of sanction of the said facility is that the repayment of the outstandings in respect of the said facility together with interest, all costs, charges and expenses is to be secured by the pledge of certain shares and/or other securities held by me/us.

WHEREAS in consideration of AXIS Bank having sanctioned the said facility at my/our request, I/We have pledged the shares / securities (described in the "Loan Agreement" executed by me/us) with AXIS Bank. I/We have agreed to pledge any further shares/securities subsequently acquired by me/us. The shares / securities already pledged or to be pledged shall (for the sake of brevity) be, hereinafter called "The said Securities".

AND WHEREAS it is most expedient that an irrevocable Power of Attorney is executed in favour of AXIS Bank for the purposes of dealing with the said securities or any of them, and for exercising all rights in respect thereof, which I/We hereby do in the manner hereinafter appearing:

NOW KNOW ALL MEN AND THESE PRESENTS WITNESS That I/We for myself/ourselves and my/our heirs, executors and administrators do hereby irrevocably nominate, constitute and appoint AXIS Bank acting through any of its offices 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.

1. To transfer the said securities or any of them to the name of AXIS Bank or the name of its nominee(s) and/or to transfer, sell or dispose of or otherwise realize or encash the said securities or any of them for the purpose to endorse the same or to sign and execute all transfer forms, contracts, declarations and other instruments and writings as may be necessary or expedient for the purpose and give delivery thereof.
2. To appoint or engage any brokers for effecting any such transfer, sale disposition, realisation or encashment, as the case may be.
3. To give notices to the companies/organization in which the said Securities are held.
4. To receive all consideration consequent on any sale transfer, sale disposition, realization or encashment, and to give proper receipts and valid and effectual discharges for the same and to adjust the same against the outstanding liability of us.
5. To demand and receive all interests, dividends and/or accretions to the said securities whether by way of bonus or rights or otherwise and to sign and execute proper receipts and give valid and effectual discharges for or in relation to the same.
6. To endorse or negotiate all interest/dividend warrants or other instruments from time to time received in respect of or otherwise relating to the said securities.
7. To receive notice and attend and vote at all general meetings of any of the companies in which the said securities are held and my/our presence at any such meetings shall not supersede the right of the Attorney to vote thereat.
8. To appoint representative(s) to attend any meetings of the companies in which the said securities are held and/or to appoint proxy or proxies for the purpose.

X _____ X _____ X _____ X _____
 Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

9. To comply with the provisions of the Companies Act, 1956, or any statutory re-enactment or modification thereof for the time being in force or of any other statute, legislation or enactment of any rule or regulation and to sign such deeds, documents, forms, declarations or other papers that may be required.

AND GENERALLY to do, perform and execute all acts, deeds, matters and things relating to or concerning or touching these presents as fully and effectually as if I/We were personally present and had done, performed or executed the same myself/ourselves.

AND I/We hereby declare that all rights exercisable by AXIS Bank hereunder shall be exercisable also by the transferee(s) in whose names the securities may be transferred.

AND I/We hereby further declare that this power of attorney is granted to AXIS 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. Axis 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.

AND I/We hereby agree to ratify and confirm all and whatsoever AXIS Bank or its Transferee(s) may do or cause to be done in the premises in pursuance of these presents.

Words imparting the masculine gender will include the feminine and neuter gender. Words incorporating the singular number will include the plural

IN WITNESS WHEREOF I/We have hereunto set and subscribed my/our respective hands at _____ on _____

In case of AN INDIVIDUAL

Borrower

In case of THE COMPANY

THE COMMON SEAL OF _____ Limited

having its registered office at _____

has been hereunto affixed

pursuant to the resolution of its

Board of Directors passed at the

Meeting held on the _____ day of _____ in the presence of

Mr./Ms. _____

Mr./Ms. _____

In case of PARTNERSHIP FIRM

Name _____

Place of business _____

Signed and delivered on behalf of the Borrower by its partners : Mr./Ms. _____

Mr./Ms. _____

Mr./Ms. _____

In CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)

(Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)

_____ (Authorised Signatory)

Name _____

X _____

Third Party Pledgor 1

Name _____

X _____

Third Party Pledgor 2

Name _____

X _____

Third Party Pledgor 3

IN THE PRESENCE OF

NAME : _____

ADDRESS: _____

SIGNATURE

Before Me

Notary Public .

To be notarised

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CCD-1 (B)

DEMAND PROMISSORY NOTE

Rs. _____

ON DEMAND, I/We, _____, promise to pay AXIS Bank Ltd. or order, the sum of Rs. _____ (Rupees _____ only) together with interest from the date hereof, at _____ percent per annum or such other rate the Bank may fix from time to time, compounding and payable with _____ rests, for value received.

Revenue Stamp

Place : _____

Borrower / s

Date : _____

CCD-1 (C)

JOINT & SEVERAL DEMAND PROMISSORY NOTE

Rs. _____

On Demand We,

- 1) _____
- 2) _____
- 3) _____
- 4) _____

authorised signatories of M/s _____ jointly and severally promise to pay AXIS Bank Ltd. or order the sum of Rs. _____ (Rupees _____ only) for value received alongwith interest at the rate of _____ percent per annum or such other rate as the Bank may fix from time to time, compounding and payable with _____ rests, for value received.

Revenue Stamp

Place : _____

Date : _____

X _____
Borrower

X _____
Borrower

Borrower

Borrower

Borrower

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D.P. Note Delivery cum Waiver Letter

To:

Axis Bank Ltd.

Dear Sir,

Please take delivery of the accompanying Demand Promissory Note dated _____ for Rs. _____ Rupees _____) made by me/us in favour of AXIS Bank Ltd.

I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by us the AXIS Bank Ltd. is at liberty to give time for payment to us without discharging us from liability.

The said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the Credit facility granted now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that by payment made into the Loan account from time to time, the Credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

Place _____,

Date _____

Borrower (s)

X _____
Borrower

X
Borrower

LETTER OF CONTINUING SECURITY

Date: _____

The Manager,
Axis Bank Ltd.,

Dear Sir,

Subject: Credit Facilities/Overdraft of Rs. _____

With reference to the Demand Promissory Note dated _____ executed by me / us in your favour for Rs. _____ (Rupees _____ only) and given to you as security for the repayment of any sum and interest now and from time to time due to the bank by me / us on account of the above mentioned Credit facilities.

I/We jointly and severally do hereby agree and undertake that the said Demand Promissory Note is to be a continuing security for the ultimate balance and interest remaining unpaid in the Overdraft Account and I/We are to remain liable on the said Promissory Note notwithstanding the fact that by payments made to the account of the said Overdraft account from time to time and said overdraft account may from time to time be reduced or extinguished or even that the balance of the said account may be at credit.

Yours faithfully,

Signatures of Borrower(s) :

1. Borrower _____

X Borrower

IRREVOCABLE UNDERTAKING (From Borrower/Pledgor)

Date: _____

Axis Bank Ltd.

SUBJECT: - PLEDGE OF SHARES / SECURITIES

In consideration of an overdraft of Rs. _____ granted to me / us against the shares / securities pledged to you, I / we re-affirm that these shares / securities pledged to you are to be treated as continuing security for due payment of monies due by me/us to you at any time or on any account including interest, expenses incurred on the pledge / transfer of the securities to the Bank or its nominees on enforcing the conditions of this agreement including those incidental to the realisation of the securities pledged and / or any other expense connected in any manner whatsoever to the aforesaid advance or security pledged to you.

I/We note that the prescribed margin shall always be maintained on the value of the Shares / Securities calculated on daily basis. Shortfall if any, as compared with advance value of these shares / securities, drawing power and actual outstandings in my/our overdraft account at any time shall be made good by me/us within 4 days of receipt of intimation from the bank in whichever mode-by post or Telephone or email or courier and / or any other accepted and practiced methods.

I/We hereby irrevocably and unconditionally authorise Axis Bank to sell or otherwise dispose off these shares / securities in full or part as may be decided by the bank at any time during the currency of the loan account in the event of my/our loan account runs irregular and is called upon for repayment and appropriate the sale proceeds net of expenses to repay the loan together with interest in full including penal interest due if any. Shortfall if any shall be immediately made good to you by me/us together with interest.

Further in the event of default in payment of interest / installments or default arising out of failure to deposit additional shares / securities as and when required or failure on my/ our part to comply with any of the terms / conditions and covenants of the loan, Axis Bank shall have full liberty and right without any notice to me / us to enforce security or shares pledged with you by sale of such shares/securities as pledged / hypothecated with you.

The Bank shall also have liberty to take any further action as they may see fit to recover balance amounts due to them by me / us, if any and any such action taken by the Bank, including the sale of the pledged securities shall not be contested by me / us.

Yours faithfully,

BORROWER (S)

X _____ X _____ X _____ X _____
Borrower Third Party Pledgor 1 Third Party Pledgor 2 Third Party Pledgor 3

In case of AN INDIVIDUAL

Borrower

In case of THE COMPANY

THE COMMON SEAL OF : _____ Limited

having its registered office at : _____

has been hereunto affixed

pursuant to the resolution of its

Board of Directors passed at the

Meeting held on the : _____ day of _____ in the presence of

Mr./Ms. _____

Mr./Ms. _____

In case of PARTNERSHIP FIRM

Name : _____
Place of business : _____
Signed and delivered on behalf
of the Borrower by its partners : Mr./Ms. _____
Mr./Ms. _____
Mr./Ms. _____

In CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)

(Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)

(Authorised Signatory)

We hereby unconditionally and irrevocably authorise Axis Bank to sell or otherwise dispose off these shares / securities in full or part as may be decided by the Bank at any time during the currency of the loan account in the event of the loan account runs irregular and is called up for repayment and appropriate the sale proceeds to repay the loan together with interest in full including penal interest due, if any.

SECURITY HOLDER (PLEDGER)

In case of AN INDIVIDUAL

Pledgor

In case of THE COMPANY

THE COMMON SEAL OF : _____ Limited

having its registered office at : _____
has been hereunto affixed
pursuant to the resolution of its
Board of Directors passed at the
Meeting held on the : _____ day of _____ in the presence of

Mr./Ms. _____

Mr./Ms. _____

In case of PARTNERSHIP FIRM

Name : _____
Place of business : _____
Signed and delivered on behalf
of the Borrower by its partners : Mr./Ms. _____
Mr./Ms. _____
Mr./Ms. _____

In CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)

(Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)

(Authorised Signatory)

To be stamped as a Guarantee

DEED OF GUARANTEE

THIS DEED OF GUARANTEE executed at _____ on _____ by _____ aged about _____ years son/daughter of _____ residing at _____/OR/a Company incorporated and registered under the Companies Act, 1976 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 _____ IIORII Shri. _____, a Sole Proprietor of M/s. _____, a Proprietorship Concern having its office at _____ IIORII Shri. _____, on behalf of M/s. _____, a trust/society and registered under the _____ IIORII _____, a Joint and Hindu Undivided Family, through its coparceners and all members (hereinafter referred to as the "Guarantor" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns and all persons deriving/claiming title there under)

IN FAVOUR OF

AXIS Bank Ltd., a company incorporated under the Companies Act, 1956 and having its registered Office at "Trishul", 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006 and among other places a branch at _____ (hereinafter referred to as the "Bank" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns)

WHEREAS

- a) _____ (name of the Borrower) having his/her/its office at _____ (herein referred as the "Borrower") has requested the Bank to lend and advance Credit Facilities aggregating to Rs. _____ (Rupees _____) (hereinafter referred to as "Credit Facility") for the purpose of _____.
- b) The Bank has granted/agreed to grant/continue to grant the advance to the Borrower the said Credit Facility on the terms and conditions contained in the sanction letter ref. no. _____ dated _____ (hereinafter referred to as the "Sanction Letter") and the various documents obtained/to be obtained entered into between the Borrower and the Bank. (hereinafter referred to as the "Facility Documentation")
- c) One of the terms on which the said Credit Facility was agreed to be granted by the Bank to the Borrower was that the said Credit Facility would, inter alia, be secured by an unconditional and irrevocable guarantee of the Guarantor, being these presents.
- d) The Guarantor, at the request of the Borrower and in consideration of the Bank having extended/agreed to extend/continue to extend the said credit facility to the Borrower on the representation of the Borrower, have agreed to execute this Guarantee in favour of the Bank on the terms and in the manner hereinafter appearing.

NOW THIS DEED WITNESSETH AS FOLLOWS: -

In consideration of the Bank extending the Credit Facility to the Borrower, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees to and agrees with the Bank as follows:

- 1. The Bank shall have the sole discretion (i) to make disbursement(s) and/or interim disbursement(s) out of the Credit Facility; and/or (ii) to lend and advance to the Borrower, the said Credit Facility at such time, on such conditions and in such manner as the Bank may decide.
- 2. The Guarantor shall ensure that the Borrower shall duly and punctually repay the said Credit Facility together with all interest, liquidated damages, premium on prepayment or on redemption, costs, expenses and other monies in accordance with the Facility Documentation and perform and comply with all the other terms, conditions and covenants contained in the said Facility Documentation

X _____
Guarantor 1

X _____
Guarantor 2

X _____
Guarantor 3

3. In the event of any default on the part of the Borrower in payment/repayment or any of the monies referred to above, or in the event of any default on the part of the Borrower to comply with or perform any of the terms, conditions and covenants contained in the Facility Documentation, the Guarantor unconditionally and irrevocably undertakes to pay the Bank forthwith on demand without protest or demur and without proof or condition shall, upon demand, forthwith pay to the Bank all the amounts payable by the Borrower under the Facility Documentation together with interest, at the rate mentioned below on the amounts so demanded from him in the event of any delay in their making the payment to the Bank in terms of the notice of demand issued in this behalf by the Bank.

Credit Facility (Rs.)	Rate of Interest

4. The Guarantor shall also indemnify and keep the Bank indemnified against all losses, damages, costs, claims and expenses whatsoever which the Bank may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the Guarantor for recovery of the monies due under the Facility Documentation.
5. The Guarantor agrees that without the concurrence of the Guarantor, the Bank shall be at liberty to vary, alter or modify the terms and conditions of the Facility Documentation and of the security documents executed by the Borrower in favour of the Bank and in particular to defer, postpone or revise the repayment of the Credit Facility and/or payment of interest and other monies payable by the Borrower to the Bank on the such terms and conditions as may be considered necessary by the Bank including any increase in the rate of interest. The Bank shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Bank to secure the said Credit Facility.
The Guarantor agrees that the liability under this Guarantee shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor is required for giving effect to any such variation, alteration, modification, waiver, dispensation with, or release of security.
6. The Bank shall have full liberty, without notice to the Guarantor and without in any way affecting this Guarantee, to exercise at any time and in any manner any power or powers reserved to the Bank under the Facility Documentation to enforce or forbear to enforce payment of the Credit Facility or any part thereof or interest or other monies due to the Bank from the Borrower or any of the remedies or securities available to the Bank, to enter into any composition or compound with or to grant time or any other indulgence or facility to the Borrower AND the Guarantor shall not be released by the exercise by the Bank of their liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor AND the Guarantor waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.
7. This Guarantee shall be enforceable against the Guarantor jointly and severally notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Bank shall, at the time when the proceedings are taken against the Guarantor under the Guarantee be outstanding or unrealised or lost.
8. The Guarantor agrees and gives consent to the sale, mortgage on prior, pari-passu or first charge basis, release etc., of any of the assets by the Borrower from time to time as may be approved by the Bank or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Bank any or whole of the assets charged to the Bank on such terms and conditions as the Bank may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of the assets of the Borrower. The Guarantor declares and agrees that no separate consent for each such transfer, mortgage, release or lease of any of such assets would be necessary in future.
9. The Guarantor agrees and declares that the Borrower will be free to avail of further loan or other facilities from the Bank or any other financial institution or Bank in addition to the Credit facility and/or to secure the same during the subsistence of this Guarantee and in that event the Guarantee herein contained will not be affected or vitiated in any manner whatsoever but will remain in full force and effect and binding on the Guarantor.
10. The rights of the Bank against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the other Guarantors/Borrower from liability and notwithstanding that any time hereafter the other Guarantor may cease for any reason whatsoever to be liable to the Bank, the Bank shall be at liberty to require the performance by the Guarantor of their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
11. To give effect to this Guarantee, the Bank may act as though the Guarantor were the principal Borrower to the Bank for all payments guaranteed by him as aforesaid to the Bank.
12. The Guarantor declares and agrees that they have not received and shall not, without the prior consent in writing of the Bank receive any security or commission from the Borrower for giving this Guarantee so long as any monies remain due and payable by the Borrower to the Bank under the Facility Documentation.
13. The Guarantor agrees and confirms that the Bank shall be entitled to adjust appropriate or setoff all monies held by the Bank to the credit of or for the benefit of the Guarantor on any account or otherwise howsoever towards the discharge and satisfaction of the liability of the Guarantor under these presents.
14. The Guarantor shall not in the event of the insolvency of the Borrower prove in competition with the Bank in the insolvency proceedings.

X _____
Guarantor 1

X _____
Guarantor 2

X _____
Guarantor 3

15. A certificate in writing signed by a duly authorised official of the Bank shall be conclusive evidence against the Guarantor of the amount for the time being due to the Bank from the Borrower in any action or proceeding brought under this Guarantee against the Guarantor.
16. This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Bank by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under the Facility Documentation and the Bank issues a certificate in this regard.
17. This Guarantee shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by the Borrower and the demand or notice by the Bank as provided in this Guarantee hereof shall be sufficient notice to or demand on the Guarantor.
18. The liability of the Guarantor under this Guarantee shall not be affected by:-
(i) any charge in the status of the Borrower by reason if he being declared insolvent,
or
(ii) any change in the constitution of the Bank/Guarantor.
19. This Guarantee shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the said Credit Facility together with all interest, premium on prepayment or on redemption, costs, expenses and other monies that may from time to time become due and payable and remain unpaid to the Bank under the Facility Documentation.
20. The liability of the Guarantor hereunder shall be to the extent of Rs. _____ plus all interest, premium on prepayment or on redemption, costs, expenses and other monies payable by the Borrower to the Bank under the Facility Documentation or any other letter or deed. Should there be any excess drawings of the said Credit Facility by the Borrower over and above the initial limit sanctioned to the Borrower, for any reason whatsoever, the Guarantor shall be liable for the entire amount outstanding and the Guarantor expressly waive notice of such excess drawal.
21. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor or their heirs or executors or administrators as the case may be, and such demand or notice so made or given, and shall be assumed to have reached the addresses in the case of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the responsible officer of the Bank that to the best of his knowledge and belief, the envelope containing the said notice was so posted, shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise.
22. The liability of the Guarantor hereunder shall not be affected by any dispute between the Borrower and the Bank raised or pending before the Court, Tribunal or Arbitrator(s) and the Guarantor shall remain liable under these presents notwithstanding any orders passed therein.
23. The Guarantor shall not be entitled to the right conferred on sureties notwithstanding anything contained in sections 133, 134, 135, 139 and 141 of the Indian Contract Act, 1872.
24. The Guarantor agrees and declares that the rights and powers conferred on the Bank by these presents may be exercised against him/her/them jointly and/or severally at the discretion of the Bank.
25. The Guarantor shall not be discharged at any time till such time the Bank issues its discharge in writing.
26. For the purpose of this Deed, unless the context otherwise requires, singular shall include plural.
27. **Assignment and Transfer**
The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Credit Facility and outstanding amounts under the Credit Facility or any other rights and obligations of the Bank under this Deed or any other document pursuant hereto to any person/entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Guarantor.
The Guarantor expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Credit Facility is sold or transferred as his lender and make the repayment of the Credit Facility to such person as may be directed by the Bank.
The Guarantor shall not be entitled to directly or indirectly assign his rights or obligations under this Deed in part or in whole to any person.
28. The Guarantor agrees that any admission or acknowledgement in writing by the Borrower of the amount of indebtedness of the Borrower or otherwise as in relation to the subject matter of the guarantee, shall be binding on the Guarantor and the Guarantor accepts the correctness of any statement of account served on the Borrower which is duly certified by the Bank and the same shall be binding and conclusive as against the Guarantor and the Guarantor further agrees that in making an acknowledgement or making a payment the Borrower shall be treated as the authorized agent of the Guarantor for the purpose of Indian Limitation Act, 1963.
29. The Guarantor agrees that the Bank shall not be bound to enquire into the powers of the Borrower and the Bank has powers against the Guarantor notwithstanding any security given or being given to the Bank may be void or defective.
30. Interest on the Credit Facility shall be computed and debited to the Loan Account taking the basis of 365 days a year.
31. **CIBIL Disclosure Clause**

X _____
Guarantor 1

X _____
Guarantor 2

X _____
Guarantor 3

The Guarantor understands that as a pre condition, relating to grant of the loans/advances/other non fund based Credit Facility to the Borrower and furnishing of guarantee in relation thereto, the Bank requires consent of the guarantor of the Credit Facility granted/to be granted by the Bank for the disclosure by the Bank of information relating to the Guarantor, obligations as assumed by the guarantor/s in relation to the Credit Facility availed by the Borrower and default, if any, committed in discharge thereof.

Accordingly, the Guarantor agrees and gives consent for the disclosure by the Bank of all or any such:

1. information and data relating to Guarantor.
2. the information or data relating to Guarantor's/obligations in any credit facility granted/to be granted by the Bank and guaranteed by the Guarantor and
3. default, if any committed by the Guarantor in discharge of Guarantor's obligation as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorized in this behalf by RBI.

The Guarantor declares that the information and data furnished by the Guarantor to the Bank are true and correct.

The Guarantor undertakes that –

1. The Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and
2. The Credit Information Bureau (India) Ltd. and other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.

32. DISCLOSURE OF RELATIONSHIP

The Borrower declares, assures and states that, except as mentioned hereunder, the Borrower is not a director nor relative* 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 Banks including Scheduled Co-operative Banks, subsidiaries/trustees of mutual funds/ venture capital funds; and the Borrower is not a relative* or none of its directors/partners/ members (if the Borrower is a company/partnership firm) of any Senior Officer # of the Bank or of any other Banks;

#The term 'Senior Officer' means an officer of the Bank, who is in equivalent scale as an officer in senior management level in Grade IV any officer and above in a nationalised bank or any officer in equivalent scale in the State Bank of India and associate banks and in any banking company incorporated in India.

*The term "relative" shall mean and include any or all of the following persons: (a) Spouse (b)Father (c) Mother (including step-mother) (d) Son (including step-son) (e) Son's Wife (f) Daughter (including step-daughter) (g) Daughter's Husband (h) Brother (including step-brother) (i) Brother's wife (j) Sister (including step-sister) (k) Sister's husband (l)Brother (including step-brother) of the spouse (m) Sister (including step-sister) of the spouse.

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 Facility. The Borrower also agrees that it is a condition of the grant of the facility 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 the facility.

OR

The Borrower declares that the Borrower is related to the director(s) and /or Senior Officer(s) of the Bank or of any other Banks as specified in schedule "A" hereto:

SCHEDULE – "A"

S.No	Name of Director(s) / Senior Officer(s)	Designation	Relationship
1			
2			
3			
4			
5			
7			
8			
9			
10			

X _____
Guarantor 1

X _____
Guarantor 2

X _____
Guarantor 3

The Guarantor has executed the Deed of Guarantee at the place and date herein above-mentioned

In case of AN INDIVIDUAL

In case of THE COMPANY

THE COMMON SEAL OF : _____ Limited

having its registered office at : _____

has been hereunto affixed pursuant to the resolution of its Board of Directors passed at the

Meeting held on the : _____ day of _____ in the presence of

Mr./Ms. _____

Mr./Ms. _____

In case of PARTNERSHIP FIRM

Name :

Place of business :

Signed and delivered on behalf of the Borrower by its partners : Mr./Ms. _____

Mr./Ms. _____

Mr./Ms. _____

In CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)

_____ (Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)

_____ (Authorised Signatory)

Place : _____

Date : _____

PLEDGE CONFIRMATION LETTER

To:
Axis Bank Ltd.

Dear Sir,

Sub: Limit of Rs. _____

I/ We Shri. _____, son/daughter of Shri. _____, aged ___ years, residing at _____

||OR||

_____, incorporated under the Companies Act, 1956 and having its registered office at _____

||OR||

Shri. _____, authorized representative for on behalf of M/s. _____, a Partnership Firm carrying on its partnership business under the Partnership Act, 1932 and having its office at _____

||OR||

Shri. _____, a Sole Proprietor of M/s. _____, a Proprietorship Concern having its office at _____

||OR||

Shri. _____, on behalf of M/s. _____, a trust/society and registered under the _____ having its office at _____

||OR||

_____, a Joint and Hindu Undivided Family, through its coparceners and all members having Office address (Head Office/Registered Office/Other address) at _____

have to record, declare and confirm as follows:

1. I/ We say that I/We are the absolute owners to the Units of UTI, NSCs, KVPs, Demat Shares, Bank deposits, LIC Policies, Non Convertible Debentures or such other securities more particularly described in the Schedule hereunder (herein after called the said securities).
2. Axis Bank has advanced or agreed to advance to me/us or to _____ (hereinafter called as the 'Borrower') a loan/credit facility of Rs. _____ (Rupees _____ only) (hereinafter referred to as the 'Said Facility') vide sanction letter no. _____ dt. _____, the terms and conditions of which was/were accepted by me/us. The interest applicable for the said facility is @ ___ % with _____ rests and I/We are further aware that the said interest is likely to be changed from time to time by the Bank as per guidelines of the Bank/ RBI and in this regard, the necessary notice/ intimation shall be issued by the Bank as per guidelines of the Bank.
3. I / We hereby confirm that the aforesaid facilities are/were advanced / agreed to be advanced on the condition of pledge of securities owned by me/us as listed in Schedule herein below.
4. I/ We confirm that I/We have deposited and delivered to the bank the securities specified in the Schedule herein under on _____ with an intention to create pledge upon all my / our rights, title and interest in the said securities in favour of the Axis Bank as the security for realisation of all monies, now owing or which shall at any time be owing by the Borrower to you whether on balance of account or otherwise in respect of the aforesaid Facility together with interest thereon at the agreed compound interest and/or additional, penal interest, liquidated damages, commitment charges, premia on prepayment of redemption costs, charges, expenses etc and all the other monies payable by the Borrower under the aforesaid facility.
5. I/We have to record and confirm that I/We have personally handed over the securities to Axis bank as detailed in the first schedule here under and also hereby agree, undertake and confirm that I/ We have taken/shall take necessary steps to get your interest/ lien noted with such issuer / depositories etc as the case may be.

X _____
Guarantor 1

X _____
Guarantor 2

X _____
Guarantor 3

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In case of AN INDIVIDUAL

In case of THE COMPANY

THE COMMON SEAL OF _____ Limited
 having its registered office at _____
 has been hereunto affixed
 pursuant to the resolution of its
 Board of Directors passed at the
 Meeting held on the _____ day of _____ in the presence of
 Mr./Ms. _____
 Mr./Ms. _____

In case of PARTNERSHIP FIRM

Name _____
 Place of business _____
 Signed and delivered on behalf
 of the Borrower by its partners : Mr./Ms. _____
 Mr./Ms. _____
 Mr./Ms. _____

In CASE OF PROP. CONCERN

For M/s. _____ (name of the prop. concern)
 _____ (Proprietor)

IN CASE OF HUF

For _____ (HUF)

IN CASE OF TRUST/SOCIETY

For _____ (name of Trust/Society)
 _____ (Authorised Signatory)
 Signatures of Borrower(s) :

1. Borrower _____
 2. Borrower _____
 3. Borrower _____
- Third Party Pledgor _____

SCHEDULE -
List of securities

S.No	Security
1	
2	
3	
4	
5	

Relevant Instructions for the execution of CCD 29

- This letter has to be taken on day subsequent to the deposit of securities/ the creation of pledge and in addition to the existing regular loan documentation as more particularly detailed law department circular 77/2005
- This draft is in substitution of the pledge Agreement and the same need not be stamped
- The Bank's lien has to be noted by the competent authority Eg. LIC, DP, post office

(To be stamped as applicable
in the state of execution)

DEED OF INDEMNITY

THIS DEED OF INDEMNITY made at _____ this _____ day of _____, 20____ by _____ of _____, Indian Inhabitant, having address at _____ hereinafter called "the Obligors" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its executors, administrators, survivors and permitted assigns); IN FAVOUR OF AXIS BANK LTD., a banking company carrying on the business of banking, having its principal place of business at _____ and hereinafter called "the Obligees" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its executors, administrators, survivors and permitted assigns).

WHEREAS:

The obligor have approached obligee to avail loan against securities from obligee as per terms and conditions mentioned in sanction letter dated _____ and loan agreement dated _____.

The Obligor does hereby for themselves and executors, administrators, survivors and permitted assigns agree and undertake to indemnify and forever keep indemnified the Obligees and their executors, administrators, survivors FROM AND AGAINST any and all claims, demands, suits, actions, proceedings, losses, expenses and/or damages made, taken, instituted, filed, levied, suffered or incurred or that may from time to time be made, taken, instituted, filed, levied against or suffered or incurred by the obligees by reason of insufficient stamp paid on any of the document executed by the obligor in favour of obligee.

(1) Any penalty, interest and claim arising due to non-registration / improper stamping of aforesaid loan related documents from government authorities under any prevailing Act.

AS ALSO FROM AND AGAINST any and all costs, charges and/or expenses that may from time to time be incurred or suffered or sustained by the Obligees and/or their executors, administrators, survivors and permitted assigns and/or its assets, effects and estate of and incidental to or in respect of or consequent upon or arising from such claims, demands, suits, actions and/or proceedings made, taken, brought, instituted, filed or levied against or upon the Obligees

This indemnity shall be binding on obligors successors, assigns, administrators, liquidators and all those claiming title under the obligor and shall remain in force till the said credit facility together with interest, penal interest, charges and all other amounts payable in respect thereof are fully paid and discharged by the obligor.

IN WITNESS WHEREOF the Obligors has hereunto set and subscribed their hand the day and year first hereinabove written.

SIGNED AND DELIVERED by the _____)
 withinnamed "Obligors" _____)
 _____)
 in the presence of _____)

 DATED THIS _____ DAY OF, _____ 20____

... Obligors

TO

AXIS BANK LIMITED

... Obligors

**Customer declaration in respect of relationship with Director/ Senior Officer of the Bank/
any other bank**

Relationship of the applicant	Yes	No
I am a director of Axis Bank or we are a firm in which any director of Axis Bank is interested as a partner/ manager / employee/ guarantor or we are a company in which any of the directors of Axis Bank is interested as a managing agent, manager, employee or as a guarantor or holds substantial interest.	<input type="checkbox"/>	<input type="checkbox"/>
I am a director of any other bank or we are a firm in which any director of other bank is interested as partner/ guarantor or we are a company in which any of the directors of other bank holds substantial interest or is interested as a director or as a guarantor. If yes, mention the name of other bank _____.	<input type="checkbox"/>	<input type="checkbox"/>
I/we am/are a relative of director of Axis Bank/other bank/senior officer of Axis Bank or we are a firm (Partnership / Hindu Undivided Family) in which any relative of director of Axis Bank is interested as a partner/ guarantor or we are a company in which any relative of the director hold substantial interest or is interested as a director or guarantor. If yes, mention the details below.	<input type="checkbox"/>	<input type="checkbox"/>

In the event that the Applicant / Guarantor is related to any of director of Axis Bank/ director of other bank/ senior officer(s) of Axis Bank:

I/We declare(s) that the I/we am/are related to the director(s) and / or Senior Officer(s) of Axis Bank or of any other bank as specified hereto:

S.No	Name of Director(s) / Senior Officer(s)	Designation	Relationship
1			
2			
3			

If the above declaration is found to be false then the Bank will be entitled to revoke and/or recall the credit facility.

Signature of the Applicant

Signature of Guarantor