



EDUCATION LOAN AGREEMENT

RETAIL ASSETS CENTRE : _____

NAME OF APPLICANT : _____

LOAN ACCOUNT NO : _____

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BANK COPY

EDUCATION LOAN AMOUNT AS MENTIONED IN THE SCHEDULE AGREEMENT

This agreement is made at the place & date mentioned in the schedule attached hereto between borrower(s) whose name(s) is/ are mentioned in the schedule attached hereto of ONE PART and the AXIS Bank Ltd., a body corporate, incorporated under the Companies Act, 1956 and having its Registered Office and Central Office at Ahmedabad and Mumbai respectively through its branch at the place as mentioned in the Schedule (hereinafter called the "Bank") of the Second Part. The expressions "Borrower" and the "Bank", unless repugnant to the context, shall include their respective heirs, representatives, successors, executors, administrators and assigns. Whereas the Borrower(s) has / have requested AXIS Bank Ltd. to provide him / them / it such loan amount as mentioned in the schedule facility.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. Definitions and Interpretation

1.1 In this Agreement, the following capitalized words shall have the following meanings:

"Agreement" means the Education Loan amount as mentioned in the schedule Agreement "Bank" means AXIS Bank Ltd., a Company incorporated under The Companies Act, 1956 and a Banking Company within the meaning of the Banking Regulation act, 1949 and having its registered office at "TRISHUL", Law Garden, Ellise Bridge, Ahmedabad - 380 006 acting in these presents through its branch at the place as mentioned in the Schedule and include its successors and assigns.

The Bank is having an education loan scheme whereby the Bank grants a loan amount to the students to pursue higher education Whereas the Student has approached the Bank for granting an education loan amount as mentioned in the schedule as the Student desires and intends to carry on / continue the higher studies at _____
 _____ (hereinafter referred to as "the Institution") and for that purpose has secured admission.

The Student is in need of financial assistance to pay his tuition fees and other expenses, to meet the cost of education herein referred to as "Borrower".

The Student jointly with the Co-Borrower/s has made an application under the Bank's Education Loan amount as mentioned in the schedule Scheme seeking a loan amount as mentioned in the schedule amount as mentioned in the schedule to enable the Student to meet the said expenses.

The Bank after scrutiny of the application has found that the Student is eligible for consideration of granting the loan amount as mentioned in the schedule as mentioned in the schedule under the Education Loan amount as mentioned in the schedule Scheme and the Bank has expressed its willingness to grant financial assistance to the student on the following terms and conditions set out herein. The Student and the Co-Borrower/s have agreed to accept the terms and conditions so stipulated.

Whereas the Bank has desired that the said terms and conditions be entered into in the form of an Agreement.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

X _____ X _____ X _____
 Borrower Co borrower 1 Co borrower 2

- The Bank agrees to grant the loan amount as mentioned in the schedule amount as mentioned in the schedule jointly to the Student and the Co-Borrower/s & Student and the Co-Borrower/s agree to accept the said loan amount as mentioned in the schedule on such terms and conditions as stipulated by the Bank. The disbursement of such loan amount as mentioned in the schedule will be at the sole discretion of the Bank and the sanctioning of the loan amount as mentioned in the schedule does not confer any right on the part of the Student and the Co-Borrower/s to demand any payment. The Bank reserves the right to withhold / cancel the entire loan amount as mentioned in the schedule or part of the loan amount as mentioned in the schedule so sanctioned or so disbursed without assigning any reason whatsoever. The decision of the Bank shall be final and will be binding on the Student and the Co-Borrower/s.
- The disbursement of the loan amount as mentioned in the schedule shall be as under:
 - An amount equivalent to the entire tuition fees for the course will be paid either in whole or in installments. However, it is made clear that the said amount shall be paid directly to the institution where Student has secured admission and is undergoing his / her study.
 - Any part of the loan amount set apart for the purchase of the books and study materials necessary for the Student to continue the studies so undertaken would be paid directly to the Student from time to time on the Student producing the relevant bills and receipts in original evidencing the purchase of the books within stipulated time from the disbursement of that part of the loan amount as mentioned in the schedule failing which further disbursements will not be made by the Bank.
 - Any other amount towards any other expenses agreed to be financed by the Bank will be paid at such time/intervals as and when necessary or as may be decided by the Bank.
- The loan amount as mentioned in the schedule would carry interest rate which is linked to MCLR with a mark up of _____ the loan amount as mentioned in the schedule amount as mentioned in the schedule would be repayable in equated monthly installments more particularly described in the Schedule annexed hereto. It is agreed by and between the Bank, the Student and the Co-Borrower/s that the Bank reserves the right to vary the rate of interest to commensurate with the changes in the Bank's MCLR or for any other reasons which it considers just and sufficient by the Bank. In such an event the Student and the Co-Borrower/s shall be bound to repay the loan amount as mentioned in the schedule in accordance with the payment schedule as stated by the Bank. It is further agreed by and between the Student, the Co-Borrower/s and the Bank that the Bank's intimation regarding the change in the rate of interest shall be final and binding on the Student and the Co-Borrower/s.
- The interest on the loan amount as mentioned in the schedule amount as mentioned in the schedule shall be computed and debited to the loan amount as mentioned in the schedule account on monthly/ half yearly / yearly basis and this interest will be calculated on the basis of actual number of days elapsed in a year of 365 days.
- The Bank shall be entitled to debit all other amounts due and payable by the Student/Co-Borrower/s under this Agreement (including but not limited to interest, tax, fees, GST, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement, claims and expenses including expenses which may be incurred by the Bank in the enforcement or attempted enforcement of security created in favour of the Bank) to the Student/Co-Borrower/s's Loan amount as mentioned in the schedule account, unless separately reimbursed to the Bank by the Student/Co-Borrower/s.
- It is agreed that the Bank reserves the right to increase the quantum of monthly installments upon any increase in the rate of interest upon changes of the Bank's MCLR or for that matter any other reason.
- The Student and the Co-Borrower/s undertakes to the Bank that the Student and the Co-Borrower/s shall pay the accrued interest on the outstanding amount of the loan amount as mentioned in the schedule on demand.
- The Bank reserves the right to alter the number of installments and the quantum thereof or allow the repayment to be made in any other manner as may be deemed fit by the Bank. However, under no circumstances, the period of loan amount as mentioned in the schedule would extend more than 20 years unless otherwise decided by the Bank at its sole discretion.

X _____ X _____ X _____
 Borrower Co borrower 1 Co borrower 2

9. The Student and the Co-Borrower/s jointly undertakes and covenants to the Bank as under:
In consideration of the Bank granting the loan amount as mentioned in the schedule at the request of the Student and the Co-Borrower/s undertake to abide as under:

- (a) The Student and the Co-Borrower/s shall not, without the prior permission of the Bank in writing, obtain any other loan amount as mentioned in the schedule or financial assistance for the Student to undertake and study the course for which the Bank has financed.
- (b) The Student and the Co-Borrower/s shall not without the prior permission of the Bank obtain any other financial accommodation which would involve the repayment by the Student from his salary so as to hinder the payment to the financial assistance availed from the Bank. The Student and the Co-Borrower/s agrees that if any such loan amount as mentioned in the schedule or financial assistance has already been availed by the Student either prior to the sanction of the Education loan amount as mentioned in the schedule or subsequently, the Student or Co-Borrower/s shall immediately notify the Bank about the same. The Bank in such an event reserves the right to review its decision to grant the loan amount as mentioned in the schedule or not. If the loan amount as mentioned in the schedule has already been sanctioned, the Bank reserves the right to suspend or cancel and or recall the said loan amount as mentioned in the schedule.
- (c) The Student and the Co-Borrower/s agrees that in case if the Student has to leave the course for any reason attributable to his default, negligence, misbehavior or otherwise or by an act of God or due to unforeseen circumstances or and becomes incapacitated to continue the studies, the entire outstanding of the loan amount as mentioned in the schedule together with the interest and other monies due shall be repaid by the Co-Borrower/s and the Student as the case may be immediately, upon demand by the Bank.
- (d) The Student should inform the Bank if he/she wishes to take up a job during the course of his/her studies and produce a certificate from the Institution that such employment would not interfere with his/her studies. Full particulars about the nature of the employment, the working hours, salary and other relevant matters should be advised to the Bank immediately. Upon receiving such intimation, the Bank may consider whether to continue the loan amount as mentioned in the schedule arrangement and, if so, to what extent thereof.
- (e) Should there be any change in the Co-Borrower/s's/Student's financial condition from what was stated in his application to the Bank for financial assistance, which is likely to affect the Bank's decision to continue the finance, the same shall be notified to the Bank and thereupon the Bank may consider whether to continue the loan amount as mentioned in the schedule arrangement and, if so, to what extent thereof. For this purpose, the Co-Borrower/s agrees to furnish the copy of the income-tax returns filed every year to the Bank and or such other documents as may be insisted by the Bank.
- (f) The Student shall not enter into any monetary obligation or financial liability during the currency of the loan amount as mentioned in the schedule without the prior permission of the Bank. The Bank reserves the right to directly interact with the Institution and obtain details about the progress of the Student in his studies including his character and behavior.
- (g) The Student shall not, without the prior consent of the Bank, change the course of his/her studies, place of study or the Institution as stated in his/her application. In such an event the Bank reserves the right to withdraw the sanction and demand the payment.
- (h) The Student shall, during the currency of the loan amount as mentioned in the schedule, keep the Bank informed from time to time, of any change of address on account of his/her being on vacation, study leave, study tour or his/her being required to stay away from the station.
- (i) After completion of the course of his/her studies, it will be the responsibility of the Student to secure gainful employment and immediately upon securing such employment inform the Bank giving full particulars of such employment and the income there from.
- (j) The Student undertakes to transfer and assign fully and absolutely the future salary to the extent of the dues to the Bank from the future employer, The Bank retains the right to demand from the Student to make good for the balance amount due to the Bank under the loan amount as mentioned in the schedule availed under the EDUCATION LOAN AMOUNT AS MENTIONED IN THE SCHEDULE Scheme of the Bank.
- (k) The Student shall inform the said employer that the Student has fully and absolutely transferred and assigned the said salary in favour of the Bank, towards repayment of the loan amount as mentioned in the schedule availed by the Student. In the event of any future salary being paid directly to the Student, the Student shall hold the same in trust for the Bank. The Bank reserves the right to directly interact with the said employer and demand the payment.
- (l) In case the Student has undertaken higher studies in India and intends to go abroad for further studies or for taking up a job, he/she shall

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

intimate to the Bank immediately and thereupon the Bank may decide whether the loan amount as mentioned in the schedule has to be repaid in full before the Student leaves the country or whether to allow the loan amount as mentioned in the schedule to be continued on revised terms and conditions.

- (m) In the normal course the Student is not expected to prepay the loan amount as mentioned in the schedule. However, if the Student or the Co-Borrower/s intends to prepay the loan amount as mentioned in the schedule, the Bank reserves its right to levy such charges by way of prepayment premium as may be needed for accepting the prepayment.
- (n) The Student and the Co-Borrower/s are jointly and severally liable for the repayment of the loan amount as mentioned in the schedule and in the event of the failure of the Student and the Co-Borrower/s to repay the loan amount as mentioned in the schedule then the Bank shall exercise all its rights for recovering its dues in the matter.
- (o) In the event the Student is a minor at the time of execution of this Agreement, the Student agrees that upon attainment of the age of majority shall ratify all the terms and conditions contained in this agreement.
- (p) In case of disbursements made to universities abroad, the disbursements will be made subject to the Foreign Exchange Regulations or any other applicable rules and the borrowers shall comply with all requirements as prescribed by RBI.
- (q) The payments (EMI / PEMI) paid by the borrower, shall be apportioned by Axis Bank in the following manner -
 - First towards additional interest or penal interest including cheque bounce penalty and any other additional expenses due and payable to Axis Bank.
 - Secondly towards interest due and payable to Axis Bank
 - Lastly towards payment of the amount due towards PEMI / EMI
 - The borrowers shall during the tenure of the loan amount as mentioned in the schedule and during the complete tenure of the loan amount as mentioned in the schedule, bear GST as may be presently applicable or as may be levied by the government or any other government body in power in relation to the loan amount as mentioned in the schedule or services provided by Axis Bank.

10. **(A) Events of default.**

- (a) The Bank may by a written notice to the Student and the Co-Borrower/s, declare all sums outstanding under the Loan amount as mentioned in the schedule (including the principal, interest, Penal interest, expenses) to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Bank for the Loan amount as mentioned in the schedule upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
- (b) The Student and the Co-Borrower/s commits any default in the payment of EMIs and in the payment of any other amounts to the Bank when due and payable;
- (c) The Student and the Co-Borrower/s defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
- (d) The death, failure in business of the Student and/or the Co-Borrower/s;
- (e) Any of the information provided by the Student and the Co-Borrower/s to avail the Loan amount as mentioned in the schedule or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;
- (f) Any person other than the Bank commencing proceedings to declare the Student and the Co-Borrower/s insolvent or if the Student and the Co-Borrower/s shall become bankrupt or insolvent or commit act of insolvency;
- (g) The Student and the Co-Borrower/s fails to create the security as provided in the sanction or comply with the sanction terms;
- (h) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the loan amount as mentioned in the schedule;
- (i) If any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Student and the Co-Borrower/s to repay the Loan amount as mentioned in the schedule or any part thereof.

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 Student and the Co-Borrower/s shall forthwith inform / convey to the Bank thereof in writing specifying such event of default, or such event.

(B) Consequences of default:

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

In the event of any default as stated above the Bank shall have the right:-

- (a) To recover the entire dues of the Loan amount as mentioned in the schedule,
- (b) To suspend any withdrawal to be effected in the Loan amount as mentioned in the schedule account,
- (c) Take possession of the Security, if any whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank.
- (d) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.

11. Assignment and Transfer

- (a) The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan amount as mentioned in the schedule and outstanding amounts under the Loan amount as mentioned in the schedule or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Student/Co-Borrower/s.
 - (b) The Student/Co-Borrower/s expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan amount as mentioned in the schedule is sold or transferred as his lender and make the repayment of the Loan amount as mentioned in the schedule to such person as may be directed by the Bank.
 - (c) The Student/Co-Borrower/s shall not be entitled to directly or indirectly assign his rights or obligations under this Agreement in part or in whole to any person.
12. The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan amount as mentioned in the schedule under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.
13. The Student/Co-Borrower/s agrees to accept the statement of account sent by the Bank or by any other authorized representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from him.

14. Credit Information Companies (CIC's) Disclosure Clause

The Student/Co-Borrower/s also agrees, undertakes and confirms as under:

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

Accordingly, the Student/Co-Borrower/s hereby agrees and gives consent for the disclosure by Bank of all or any such:

- (a) information and data relating to the Student/Co-Borrower/s;
- (b) the information of data relating to its Credit Facility availed of / to be availed by the Student/Co-Borrower/s and
- (c) default, if any, committed by the Student/Co-Borrower/s, in discharge of the Student/Co-Borrower/s's such obligation;

as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Companies (CIC's) and any other agency authorised in this behalf by Reserve Bank of India ["RBI"].

The Student/Co-Borrower/s declares that the information and data furnished by the Student/Co-Borrower/s to the Bank are true and correct.

The Student/Co-Borrower/s also undertakes that:

- (a) Credit Information Companies (CIC's) 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
- (b) Credit Information Companies (CIC's) 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

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

may be specified by the RBI in this behalf.

15. Disclosure of Relationships

The Student/Co-Borrower/s declares, assures and states that, except as mentioned hereunder the Student/Co-Borrower/s is not a relative of a director and/ or Senior Officer of the Bank;

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 and above in a nationalized bank.

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 Student/Co-Borrower/s makes the above declaration solemnly and sincerely believing then same to be true and knowing fully well that on the faith and strength the correctness thereof the Bank has agreed to grant the Facility. The Student/Co-Borrower/s also agrees that it is a condition of the grant of the Facilities that if any statement made with reference to the above is found to be false at any time the Bank shall be at liberty and entitled to revoke the Facilities.

The Student/Co-Borrower/s declares that the Student/Co-Borrower/s is related to the director(s) and/ or Senior Officer(s) of the Bank as specified in Schedule I hereto.

16. It is agreed by the Student and the Co-Borrower/s that they have read and understood the entire terms and conditions as stipulated therein and they are affixing their respective signatures in this Agreement voluntarily and after understanding the implications thereon.

Signed & Delivered by the within named borrower/s, this schedule to Education loan amount as mentioned in the schedule Agreement on the hereinabove mentioned

Signed & Delivered by Borrower:

Signed & Delivered by co-borrower1: _____

Signed & Delivered by co-borrower2: _____

IN WITNESS WHEREOF the parties hereto mentioned have affixed their hand and seal on the day and date mentioned hereinabove.

(Incase the Student is minor, the Agreement is to be signed by the Co-Borrower/s on his own behalf and also on behalf of the Student)

Signed, sealed and delivered by

Authorized Signatory of
AXIS Bank Ltd.

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

Schedule of Education Loan amount as mentioned in the schedule agreement

Place of agreement		Date of agreement	
Borrower name:		Co-borrower1 name	
Address:		Address:	
Co-borrower2		Guarantor name	
Name			
Address:			
Scheme		Scheme type	
Loan amount as mentioned in the schedule amount		Interest rate (%) (MCLR+Markup)	
MCLR (%)		Mark up (%)	
Total Tenure (In months)		Moratorium period (In months)	
Pre-EMI start date (If applicable)		Pre-EMI Amount	
EMI start date		EMI amount	
Pre-EMI/EMI due date	5th of the month	Purpose of loan amount as mentioned in the schedule	
Security/collateral type		Security/collateral details	
Collateral type		Collateral details	
Institute name		Course name	
Course start date		Course end date	
Periodicity of Interest Compounding	Monthly		
Prepayment charges	Nil		
Interest Rate reset cycle	6 monthly revision		
Penal interest	@ 24% per annum i.e. @ 2% per month on the overdue instalment/s		
Repayment Instruction / Instrument Return Penalty	₹ 500/- + GST per instance		
Cheque / Instrument Swap Charges	₹ 500/- + GST per instance		
Duplicate Statement issuance charges	₹ 250/- + GST per instance		
Duplicate Amortization schedule issuance charges	₹ 250/- + GST per instance		
Duplicate Interest Certificate (Provisional / Actual) issuance charges	₹ 250/- + GST per instance		
Out of Pocket Expenses	Upto 1% of loan amount + GST		

*Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable) to be inserted

X _____ X _____ X _____
Borrower **Co borrower 1** **Co borrower 2**

TO be stamped as a Guarantee

DEED OF GUARANTEE

THIS DEED OF GUARANTEE executed at _____ on (date) _____ by _____ aged about _____ years, son/daughter of _____ residing at _____ (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

- Name of 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 "Term loan amount as mentioned in the schedule ") for the purpose of Education.
- 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"). The details of repayment of the loan amount as mentioned in the schedule along with charges shall be as per schedule of Education loan amount as mentioned in the schedule agreement covered above.
- 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, interalia, be secured by an unconditional and irrevocable guarantee of the Guarantor, being these presents.
- 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:

- 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.
- 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

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.
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 surety ship 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 unrealized 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 amount as mentioned in the schedule 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

X _____
Guarantor

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 set-off 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 incompetency to the Bank in the insolvency proceedings.
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:-
 1. Any change in the status of the Borrower by reason if he being declared insolvent; or
 2. 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

X _____
Guarantor

22. Guarantor or otherwise.
23. 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.
24. 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.
25. 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.
26. The Guarantor shall not be discharged at any time till such time the Bank issues its discharge in writing.
27. For the purpose of this Deed, unless the context otherwise requires, singular shall include plural.
28. **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.
29. 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.
30. 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.
31. Interest on the Credit Facility shall be computed and debited to the Loan amount as mentioned in the schedule Account taking the basis of 365 days a year.

32. **Credit Information Companies (CIC's) Disclosure Clause**

The Guarantor understands that as a pre-condition, relating to grant of the loan amount as mentioned in the schedule s/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

X _____
Guarantor

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 Relationships**

The Guarantor declares, assures and states that, except as mentioned hereunder the Guarantor is not a relative of a director and/ or Senior Officer of the Bank;

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 and above in a nationalized bank.

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 Guarantor makes the above declaration solemnly and sincerely believing then same to be true and knowing fully well that on the faith and strength the correctness thereof the Bank has agreed to grant the Facility. The Guarantor also agrees that it is a condition of the grant of the Facilities that if any statement made with reference to the above is found to be false at any time the Bank shall be at liberty and entitled to revoke the Facilities.

The Guarantor declares that the Guarantor is related to the director(s) and/ or Senior Officer(s) of the Bank as specified in Schedule I hereto.

Schedule 1

Sr. no.	Name of Director(s) / Senior Officer(s)#	Designation	Relationship
1			
2			
3			

stike-off if not applicable

***IN CASE OF AN INDIVIDUAL**

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

X _____
Guarantor

Schedule

Place of agreement		Date of agreement	
Borrower name:		Co-borrower1 name	
Address:		Address:	
Co-borrower2		Guarantor name	
Name			
Address:			
Scheme		Scheme type	
Loan amount as mentioned in the schedule amount		Interest rate (%) (MCLR+Markup)	
MCLR (%)		Mark up (%)	
Total Tenure (In months)		Moratorium period (In months)	
Pre-EMI start date (If applicable)		Pre-EMI Amount	
EMI start date		EMI amount	
Pre-EMI/EMI due date	5th of the month	Purpose of loan amount as mentioned in the schedule	
Security/collateral type		Security/collateral details	
Collateral type		Collateral details	
Institute name		Course name	
Course start date		Course end date	
Periodicity of Interest Compounding	Monthly		
Prepayment charges	Nil		
Interest Rate reset cycle	6 monthly revision		
Penal interest	@ 24% per annum i.e. @ 2% per month on the overdue instalment/s		
Repayment Instruction / Instrument Return Penalty	₹ 500/- + GST per instance		
Cheque / Instrument Swap Charges	₹ 500/- + GST per instance		
Duplicate Statement issuance charges	₹ 250/- + GST per instance		
Duplicate Amortization schedule issuance charges	₹ 250/- + GST per instance		
Duplicate Interest Certificate (Provisional / Actual) issuance charges	₹ 250/- + GST per instance		
Out of Pocket Expenses	Upto 1% of loan amount + GST		

*Goods and Services tax (GST) will be charged extra as per the applicable rates, on all the charges and fees (wherever GST is applicable) to be inserted

X _____
Guarantor

AFFIDAVIT (DECLARATION)

I/We _____, residing at _____ do hereby state and declare on solemn affirmation and oath as under.

I/We say that I/ We have availed Educational loan amount as mentioned in the schedule facility of Rs. _____ from Axis Bank Ltd for the purpose of Education.

I/We hereby declare that except for the aforesaid loan amount as mentioned in the schedule that I/ we have availed from Axis Bank, I /we have not availed educational loan amount as mentioned in the schedule from any bank or financial institution for the said purpose nor approached any bank or financial institution for availing educational loan amount as mentioned in the schedule for the said purpose. I/We further declare that I/We have not raised and will not raise any Educational loan amount as mentioned in the schedule from any agency or financial institution, person/s or Banks for the said purpose.

I/We hereby confirm that whatever stated above is true to best of my knowledge and I/We believe the same to be true and I /we are aware of the consequences if it is false or found wrong at a later stage.

Executed on this _____ day of _____

Deponent

Delivered and signed by

Within named Sri. _____

In the presence of _____

Notary /public

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

DEMAND PROMISSORY NOTE

₹

ON DEMAND, I / We,, jointly and severally promise to pay to AXIS BANK LTD. or order, the sum of ₹(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 daily/monthly/quarterly rests, for value received.

Place :

Date :

Borrower / s



X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

D.P. Note Delivery cum Waiver Letter

To:

Axis Bank Ltd.

Dear Sir,

Please take delivery of the accompanying DEMAND PROMMISSORY NOTE dated _____ for ₹ _____(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 me/us the AXIS Bank Ltd. is at liberty to give time for payment to me/us without discharging me/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 said Cash Credit / Overdraft / Packing Credit / Loan amount as mentioned in the schedule facility (ies) 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 account of the Cash Credit / Overdraft / Packing Credit / Loan amount as mentioned in the schedule from time to time, the said Cash Credit / Overdraft/ Packing Credit / Loan amount as mentioned in the schedule facility (ies) may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.

Borrower signature

Place

Date

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

STANDING INSTRUCTION REQUEST

Date:
From

To:
Axis Bank Ltd.,

Ref: Execution of Standing Instruction

Dear Sir,

This is in reference to the _____ loan of INR _____ (Rupees (in words) _____) sanctioned to me by Retail Assets Center, _____. My loan account No. is and Customer ID is _____.

I, therefore, request you to please accept this authorizing mandate to debit my Axis Bank savings account number from _____ on due date towards the recovery of repayment of dues/EMI, over the entire tenure of loan, as per the terms and conditions of loan agreement schedule or as per the revised instructions in line with the Bank's policy.

I undertake to maintain sufficient balances to cover the loan repayment dues (& charges, if any) on the stipulated due dates. I also understand that failure to repay the dues through this standing instruction shall be treated as a default in repayment of dues and all charges/penalties, as covered by the agreement, will hold good towards the non-payment of obligations.

Please treat this as an irrevocable communication as an authorization to debit the said savings bank account every month with the amount due towards the repayment of my loan. In the event of above account getting closed/transferred for any reason, I/We will intimate to the Bank the new account opened with the bank to debit the loan repayment amount/s. Further, I/We also undertake to submit afresh set of mandate in regards to the same.

I also understand and accept that the Bank will have the right to set-off, without prior intimation to me, the available balances in the designated account for recovery of overdue installments and/or charges (if any) in the loan account.

Thanking you,
Yours truly,

Signature and account number verified
For Axis Bank Ltd.

Customer Name (accounts holder / s):

Name: _____
Employee Id: _____
Employee Signature: _____

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

PDC COVERING LETTER

To:

Axis Bank Ltd.,
Retail Asset Center

Dear Sir,

Ref: Facility Agreement dated executed by me / us in favour of the Bank

Please find enclosed crossed Post-dated cheques / Security cheques drawn in favour of Axis Bank Ltd. (Education Loan amount as mentioned in the schedule Account - _____ bearing the following particulars being submitted towards repayment of the loan amount as mentioned in the schedule availed from your Bank The Post dated cheques /Security cheques contain my authorised 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			

I/We agree that the Post dated cheques/Security cheques are given towards loan amount as mentioned in the schedule repayments /installments of the debt due and payable by me/us to the Bank in terms of the loan amount as mentioned in the schedule 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.

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

INDEMNITY BOND

I _____ an adult Indian inhabitant, residing at _____ do hereby state And declare on solemn affirmation as under;

I say that I have obtained an Education Loan amount as mentioned in the schedule from Axis Bank Ltd.

I say that the Education Loan amount as mentioned in the schedule Agreement entered with Axis Bank Ltd., for the purpose of Education Loan amount as mentioned in the schedule has been executed in English language and I have signed the same in _____.

I say that the contents of the agreement and supporting documents has been explained to me by _____ and I am fully aware of the same and I am in agreement with the contents of the said agreement.

I hereby indemnify and keep the said Axis Bank Ltd. fully and effectively indemnified from and against all claims demands, actions, suits and or proceeding that may be made or taken by any person, body, company, firm or authority in respect of the My Signature in Vernacular language with regard to the said Agreement and against all loss or damage that may be caused to and or cost, charges and or expenses that may be suffered or incurred by the said Axis Bank Ltd. as regards to My Signature in Vernacular language, and I expressly authorize Axis Bank Ltd. to debit to my account for all loss or damage that may be caused to and or cost, charges and or expenses that may be suffered or incurred by the said Axis Bank Ltd. as regards to the same.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year first hereinabove written.

SIGNED AND DELIVERED

With

By the within named

DECLARATION

I _____ adult, Indian inhabitant, residing _____ at do hereby state and declare on solemn affirmation as under. I say _____ has obtained Education Loan amount as mentioned in the schedule from Axis Bank Ltd.

I say that the a foresaid Indemnity Bond and Education Loan amount as mentioned in the schedule Agreement was explained to by me and upon understanding the said _____ signed on the said Education Loan amount as mentioned in the schedule Agreement and Indemnity Bond.

Whatever stated herein above is true and correct.

Solemnly affirmed at _____

On this

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

DECLARATION

I _____ adult, Indian inhabitant of _____, residing at _____ do hereby state and declare on solemn affirmation as under

I say that _____ is the Co-applicant for the Education loan amount as mentioned in the schedule sanctioned to from Axis Bank Ltd.

I say that the aforesaid Indemnity Bond and Agreement was explained to _____ by me and upon understanding the said signed on the said Education Loan amount as mentioned in the schedule Agreement and Indemnity Bond.

On this _____

X _____ X _____ X _____
Borrower Co borrower 1 Co borrower 2

Date: _____

To,
 AXIS Bank Ltd.
 Retail Asset Centre,

I/We _____ have deposited the following original property documents on _____ with AXIS BANK Ltd, for the purpose of availing a Education Loan amount as mentioned in the schedule.

Sr.No	Date of document	Particulars	Original loan amount as mentioned in the schedule	Copy of document	Remarks
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					

I/We hereby certify that all the above documents are genuine and given with a bonafide intention for availing the Education loan amount as mentioned in the schedule .

X _____ X _____ X _____
 Borrower Co borrower 1 Co borrower 2

Disbursement Request Form

To,
The Manager
Axis Bank Ltd.

Dear Sir,

Sub : Request for Disbursement of my Education Loan

I/We have been sanctioned an Education Loan of ₹ _____ by your bank for pursuing the course _____ (course name) at _____ (college & University name) .

I/We request you to kindly disburse an amount of ₹ _____ (Rupees _____)

I /We request you to kindly issue the DD favoring _____

I /We also request you to kindly deduct my EMI /Pre-EMI on the _____ of every month commencing from ____ / ____ / 20____

Your's faithfully ,

Signature
 (Applicant / Co-applicant)

Declaration by applicant / co-applicant

For the above mentioned course I have (tick any of the below)

- Appeared for the exam , result is awaited
- Appeared for the exam and passed
- Appeared for the exam and passed. Marksheet attached
- Appeared for the exam and failed
- Could not appear for the exam

I agree to submit a copy of the marksheet to Axis Bank before availing the next disbursement

Your's faithfully ,

Signature

X _____ X _____ X _____
 Borrower Co borrower 1 Co borrower 2