

VERSION 1.0

AGREEMENT NO.: \_\_\_\_\_



# **Kotak Mahindra Bank Ltd.**

**LOAN AGREEMENT**

**COMMERCIAL VEHICLES  
CONSTRUCTION EQUIPMENT / UNNATI AUTO  
TRACTOR & FARM EQUIPMENT / RURAL AUTO  
SINGLE ASSET**

NAME : \_\_\_\_\_

ADDRESS : \_\_\_\_\_

\_\_\_\_\_ PHONE NO. \_\_\_\_\_

**KOTAK MAHINDRA BANK LIMITED**  
**LOAN - INSTRUCTIONS**

**Customers are hereby requested to go through the following instructions carefully before filling up the documents for LOAN.**

General Instructions;

1. Please fill up the documents completely in all respects.
2. Please use BALL POINT pen only
3. Fill up the relevant documents in Capital Letters only.
4. The full signature of the applicant is to be put in all places where there is (✍) Mark and initial of the applicant where there is (X) mark.
5. There should not be any amendments / overwriting / erasures / cuttings on any of the documents set.
6. Please submit photocopy of any one of the following latest documents for Proof of identity, Proof of Address & Proof of Signature.

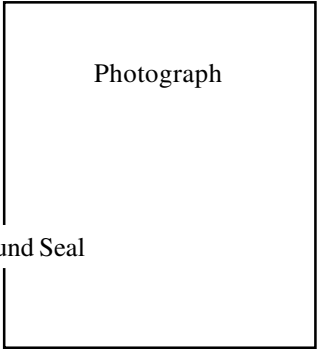
Sr. No.	Document Type	Identification Proof	Address Proof	Signature Proof ①
1.	Passport	✓	✓	✓
2.	Driving Licence (Valid)	✓	✓	✓
3.	Election ID Card	✓	✓	x
4.	PAN Card	✓	x	✓
5.	Photo Credit Card	✓	x	✓
6.	Govt Organisation / PSU ID Card	✓	x	x
7.	Utility Bill -	x	✓	x
8.	Leave and Licence agreement	x	✓	x
9.	Letter from Housing Society	x	✓	x
10.	Credit Card Bill	x	✓	x
11.	Passbook / Account statement of other Bank	( 3 if passbook contains Photograph)	✓	x
12.	Introduction by existing banker ③	✓	✓	✓

- ✓ - Acceptable document for required proof  
x - Documents not acceptable for the required Proof

Notes :

- ① In case any of the above signature proof is not available, signature duly notarised by notary public can be obtained.
- ② In case of Utility Bills, the acceptable proof constitute telephone, electricity bill, housing society maintenance bill municipal tax bill or such other documents issued by the State, Talati or Municipality and cellular bill (should be the latest i.e. immediate past Qtr.). Documents are listed in order of preference / priority.
- ③ Introduction should be from a Schedule bank only, preferably on the bank's letter head and should be signed by the bank officer with their identification code (in the Format in Page No. 2)

**VERIFICATION FROM BANKER**



**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that the attached photograph, address, & signature belong to Mr/Ms / M/s \_\_\_\_\_, Account No. \_\_\_\_\_ and is verified as per our records for identity, address & signature proof.

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

Customer Address : \_\_\_\_\_

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

Customer's Signature : \_\_\_\_\_

Yours Sincerely,

(Bank Seal)

\_\_\_\_\_  
Authorised Signatory for Bank

Name : \_\_\_\_\_

Signatory Code : \_\_\_\_\_

Bank Address : \_\_\_\_\_

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

Bank Tel No. : \_\_\_\_\_

(For Identity proof, please stamp the photo partly and the page partly with a round seal of the Bank.)

## Debit Mandate

### **ECS AUTHORISATION CUM BANKER'S CERTIFICATION**

(To be filled by Customer and certify by Bank)

To,  
The Bank Manager,

Date :

**(From where Credit has asked for repayment)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Dear Sir/Madam,

I/We have availed a loan from Kotak Mahindra Bank and wish to effect the repayment through Electronic Clearing services offered by RBI towards settlement of my loan instalment dues or/and any overdue/late payment interest/cheque bounce charges/debit instrument failure cost. I/We request you to certify that the following information relating to my bank account is correct

1. Customer Name : \_\_\_\_\_
2. Particulars of Bank Account : **(From where Credit has asked for repayment)**
  - A. Bank Name : \_\_\_\_\_
  - B. Branch Name : \_\_\_\_\_
  - C. 9 Digit Code number of the bank and branch appearing on the MICR cheque issued by the Bank.

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- D. Account type : Savings / Current / Overdraft a/c (tick one)
  - E. Equated Monthly Instalment Amount : \_\_\_\_\_
  - F. Ledger Number/Folio Number : \_\_\_\_\_
  - G. Account Number : \_\_\_\_\_  
(As appearing on the cheque book)
  - H. Date of Effect : \_\_\_\_\_
  - I. No. of installments / valid upto : \_\_\_\_\_
  - J. Upper Limit of ECS Debit Amount\* : \_\_\_\_\_
3. Utility Code : \_\_\_\_\_

\*Upper limit of ECS debit amount is the maximum amount that could be debited from the above mentioned account in order to meet any increase in interest rate, settlement of loan instalment dues or/and any overdue/late payment interest/cheque bounce charges/debit instrument failure cost/ Re. 1/- debit for verification of ECS etc.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not affected for reasons of incomplete or incorrect information. I/We would not hold Kotak Mahindra Bank responsible. I/We am/are aware of the Electronic Clearing Service Scheme and I/We agree to discharge my/our responsibility expected of me as a participant under the scheme.

Yours Truly,

Signature of Sole/First Account Holder : \_\_\_\_\_

Name : \_\_\_\_\_

Signature of Second/Joint Account Holder : \_\_\_\_\_

Name : \_\_\_\_\_

*(Please Note: To be signed by all account holders as per mandate on your savings/current/overdraft a/c with your Bank).*

- Certified that the particulars furnished above are correct and signatures of the account holder(s) are verified as per our records.**
- We confirm the receipt & retention of the copy of the above ECS authorisation for our records.**

Bank Stamp :

Name of the Authorised Signatory :

Date:

Signature of the Authorised Signatory of the Bank

Designation of the Authorised Signatory :

## ELECTRONIC DEBIT AUTHORISATION TO BANK ACCOUNT

(To be filled by the Customer if Repayment is through ECS)

To,  
The Manager Operations,  
Kotak Mahindra Bank Limited

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

**Re: AUTHORISATION TO PAY LOAN INSTALMENT AMOUNTS TO KOTAK MAHINDRA BANK LTD THROUGH THE ELECTRONIC DEBIT MECHANISM.**

Dear Sir/Madam,

Please arrange to incorporate a standing instruction to debit my/our bank account towards payment of my/our loan installments and/or any overdue/late payment charges/cheque bounce charges/instrument failure cost as per the details given below:

KOTAK MAHINDRA BANK Loan account number: **(Apac No.)**

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**Name of the Customer** \_\_\_\_\_

Particulars of Bank Account: **(From where the Credit would ask for repayment)**

- A) Name of the Account Holder : \_\_\_\_\_
- B) Bank Name : \_\_\_\_\_
- C) Branch Address : \_\_\_\_\_
- D) Account Number : \_\_\_\_\_  
(As appearing in cheque book)

I/We, having a KOTAK MAHINDRA BANK loan account as mentioned above, hereby express my/our unconditional consent to debit payments of my/our loan instalments dues/ and or overdue/ late payment charges/cheque bounce charges/ Re.1/- debit for verification of ECS arrangement referred to above through participation in the ECS of the National Clearing Cell of the Reserve Bank of India and hereby unconditionally and irrevocably authorize Kotak Mahindra Bank to raise the debits on such regular payments as referred to above, against my /our aforesaid Bank Account Number.

I/We hereby declare that the particulars given below are correct and complete and if the transaction is delayed or not effected at all for reasons of incomplete or incorrect information. I/We would not hold KOTAK MAHINDRA BANK responsible. I/We agree and understand that my Bank shall be informed of these debits as per the enclosed letter. I/We shall advise them of the same and I/we understand that the instruction cannot be withdrawn / cancelled except with the written consent of KOTAK MAHINDRA BANK, for the payment of the loan installment dues and/or any over due/late payment charges/cheque bounce charges.

Name: \_\_\_\_\_

\_\_\_\_\_

Signature of Sole/First Account Holder

Name: \_\_\_\_\_

\_\_\_\_\_

Signature of Second/Joint Account Holder

*(Please Note: To be signed by all account holders as per mandate on your savings/current/overdraft a/c with your Bank).*

## Debit Mandate

### **ECS AUTHORISATION CUM BANKER'S CERTIFICATION**

(To be filled by Customer and certify by Bank)

To,  
The Bank Manager,

Date :

**(From where Credit has asked for repayment)**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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1. Customer Name : \_\_\_\_\_
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  - A. Bank Name : \_\_\_\_\_
  - B. Branch Name : \_\_\_\_\_
  - C. 9 Digit Code number of the bank and branch appearing on the MICR cheque issued by the Bank.

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- D. Account type : Savings / Current / Overdraft a/c (tick one)
  - E. Equated Monthly Instalment Amount : \_\_\_\_\_
  - F. Ledger Number/Folio Number : \_\_\_\_\_
  - G. Account Number : \_\_\_\_\_  
(As appearing on the cheque book)
  - H. Date of Effect : \_\_\_\_\_
  - I. No. of installments / valid upto : \_\_\_\_\_
  - J. Upper Limit of ECS Debit Amount\* : \_\_\_\_\_
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\*Upper limit of ECS debit amount is the maximum amount that could be debited from the above mentioned account in order to meet any increase in interest rate, settlement of loan instalment dues or/and any overdue/late payment interest/cheque bounce charges/debit instrument failure cost/ Re. 1/- debit for verification of ECS etc.

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Yours Truly,

Signature of Sole/First Account Holder : \_\_\_\_\_

Name : \_\_\_\_\_

Signature of Second/Joint Account Holder : \_\_\_\_\_

Name : \_\_\_\_\_

*(Please Note: To be signed by all account holders as per mandate on your savings/current/overdraft a/c with your Bank).*

- Certified that the particulars furnished above are correct and signatures of the account holder(s) are verified as per our records.**
- We confirm the receipt & retention of the copy of the above ECS authorisation for our records.**

Bank Stamp :

Name of the Authorised Signatory :

Date:

Signature of the Authorised Signatory of the Bank

Designation of the Authorised Signatory :

## ELECTRONIC DEBIT AUTHORISATION TO BANK ACCOUNT

(To be filled by the Customer if Repayment is through ECS)

To,  
The Manager Operations,  
Kotak Mahindra Bank Limited

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

**Re: AUTHORISATION TO PAY LOAN INSTALMENT AMOUNTS TO KOTAK MAHINDRA BANK LTD THROUGH THE ELECTRONIC DEBIT MECHANISM.**

Dear Sir/Madam,

Please arrange to incorporate a standing instruction to debit my/our bank account towards payment of my/our loan installments and/or any overdue/late payment charges/cheque bounce charges/instrument failure cost as per the details given below:

KOTAK MAHINDRA BANK Loan account number: **(Apac No.)**

--	--	--	--	--	--	--	--

**Name of the Customer** \_\_\_\_\_

Particulars of Bank Account: **(From where the Credit would ask for repayment)**

- A) Name of the Account Holder : \_\_\_\_\_
- B) Bank Name : \_\_\_\_\_
- C) Branch Address : \_\_\_\_\_
- D) Account Number : \_\_\_\_\_  
(As appearing in cheque book)

I/We, having a KOTAK MAHINDRA BANK loan account as mentioned above, hereby express my/our unconditional consent to debit payments of my/our loan instalments dues/ and or overdue/ late payment charges/cheque bounce charges/ Re.1/- debit for verification of ECS arrangement referred to above through participation in the ECS of the National Clearing Cell of the Reserve Bank of India and hereby unconditionally and irrevocably authorize Kotak Mahindra Bank to raise the debits on such regular payments as referred to above, against my /our aforesaid Bank Account Number.

I/We hereby declare that the particulars given below are correct and complete and if the transaction is delayed or not effected at all for reasons of incomplete or incorrect information. I/We would not hold KOTAK MAHINDRA BANK responsible. I/We agree and understand that my Bank shall be informed of these debits as per the enclosed letter. I/We shall advise them of the same and I/we understand that the instruction cannot be withdrawn / cancelled except with the written consent of KOTAK MAHINDRA BANK, for the payment of the loan installment dues and/or any over due/late payment charges/cheque bounce charges.

Name: \_\_\_\_\_

\_\_\_\_\_

Signature of Sole/First Account Holder

Name: \_\_\_\_\_

\_\_\_\_\_

Signature of Second/Joint Account Holder

*(Please Note: To be signed by all account holders as per mandate on your savings/current/overdraft a/c with your Bank).*

**KOTAK MAHINDRA BANK LIMITED-RETAIL ASSETS FORM  
FOR SUBMISSION OF POST DATED CHEQUES  
[FOR CUSTOMER]**

**Dear Customer,**

We believe in dealing with customers in the most secured manner, in all our transactions. Customer's safety, security and satisfaction being our prime objective, request you to follow the instructions given below, which are very critical since you are handing over, the post dated cheques for the repayment of the loan which you have availed, thereby fostering your confidence and long-term relationship with us.

**Important Instructions: (Kindly refer the specimen given on the back side of this form)**

1. Cheque should be in CTS 2010 format only.
2. Cheque should be crossed as "Account Payee Only".
3. Cheque should be drawn in favour of "Kotak Mahindra Bank Limited - Loan Account No. <Customers Name>.
4. Line should be drawn after the Name for security purpose.
5. No correction in cheque is permitted.
6. Amount in Figures and Words should be the same.
7. EMI cheques should be dated as per the Proposed scheduled dates, agreed to.
8. In case of Un-dated Additional Cheques, Instruction 5 and 6 doesn't apply and kindly ensure to mention "Not Over <Loan Amount>" on the cheque.
9. In case of Repayment through ECS or SI kindly check with the concerned bank representative, about the number of additional PDC's to be given, based on the product offered to you.

**Customer Details:**

(for office use only)

Party ID Number: _____	Agreement Number: _____
Name of the Borrower: _____	

**Customer Details:**

Sr. No.	Cheque Numbers		No. of Cheques	Dates of Cheque ranging		Bank & Branch	Purpose (EMI/PEMI)	Amount of each cheque ₹
	From	To		From	To			

I/We declare that, I/We have read all the instructions carefully. I/We further declare that I/We have not given any cheques, other than the one's mentioned above and KMBL will not be responsible for cheques left blank or drawn in favour of any name, other than the one mentioned above under the heading "Important Instructions"

Applicant's Name: \_\_\_\_\_  
 Applicant's Signature: \_\_\_\_\_  
 Date: \_\_\_\_\_

Received By:  
 Name of Bank Executive: \_\_\_\_\_  
 Signature of Bank Executive: \_\_\_\_\_  
 Name of DMA/Agency: \_\_\_\_\_  
 Date: \_\_\_\_\_





### Specimen CTS-2010 dated cheques

1 → Account Payee only

2 → Bank Logo

3 → Micro lettering

6 → 0 1 0 2 2 0 0 7  
D D M M Y Y Y Y

Pay Kotak Mahindra Bank Limited - Loan Account ABC या धारक को or Bearer

Rupees रुपये One Thousand only

अदा करें ₹ 1000/-

A/c No.

XYZ Bank Ltd.  
Payable At-par at all branch locations of XYZ Bank Ltd.

Authorized Signatory

5 → (points to the amount field)

MICR: \*000267\* 400485006\* 765290\* 31

### Specimen CTS-2010 undated cheques

1 → Account Payee only

2 → Bank Logo

3 → Micro lettering

7 → NOT OVER ₹1,00,000/-

Pay Kotak Mahindra Bank Limited - Loan Account ABC या धारक को or Bearer

Rupees रुपये

अदा करें ₹

A/c No.

XYZ Bank Ltd.  
Payable At-par at all branch locations of XYZ Bank Ltd.

Authorized Signatory

MICR: \*000267\* 400485006\* 765290\* 31

Handwritten mark

**KOTAK MAHINDRA BANK LIMITED-RETAIL ASSETS FORM  
FOR SUBMISSION OF POST DATED CHEQUES  
[FOR BANK]**

**Dear Customer,**

We believe in dealing with customers in the most secured manner, in all our transactions. Customer's safety, security and satisfaction being our prime objective, request you to follow the instructions given below, which are very critical since you are handing over, the post dated cheques for the repayment of the loan which you have availed, thereby fostering your confidence and long-term relationship with us.

**Important Instructions: (Kindly refer the specimen given on the back side of this form)**

1. Cheque should be in CTS 2010 format only.
2. Cheque should be crossed as "Account Payee Only".
3. Cheque should be drawn in favour of "Kotak Mahindra Bank Limited - Loan Account No. <Customers Name>.
4. Line should be drawn after the Name for security purpose.
5. No correction in cheque is permitted.
6. Amount in Figures and Words should be the same.
7. EMI cheques should be dated as per the Proposed scheduled dates, agreed to.
8. In case of Un-dated Additional Cheques, Instruction 5 and 6 doesn't apply and kindly ensure to mention "Not Over <Loan Amount>" on the cheque.
9. In case of Repayment through ECS or SI kindly check with the concerned bank representative, about the number of additional PDC's to be given, based on the product offered to you.

**Customer Details:**

(for office use only)

Party ID Number: _____	Agreement Number: _____
Name of the Borrower: _____	

**Customer Details:**

Sr. No.	Cheque Numbers From To	No. of Cheques	Dates of Cheque ranging From To	Bank & Branch	Purpose (EMI/PEMI)	Amount of each cheque ₹

I/We declare that, I/We have read all the instructions carefully. I/We further declare that I/We have not given any cheques, other than the one's mentioned above and KMBL will not be responsible for cheques left blank or drawn in favour of any name, other than the one mentioned above under the heading "Important Instructions"

Applicant's Name: \_\_\_\_\_

Received By:  
Name of Bank Executive: \_\_\_\_\_

Applicant's Signature: \_\_\_\_\_

Signature of Bank Executive: \_\_\_\_\_

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

Name of DMA/Agency: \_\_\_\_\_

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



### Specimen CTS-2010 dated cheques

1 Account Payee only

2 Bank Logo

3 Micro lettering

6 0 1 0 2 2 0 0 7  
D D M M Y Y Y Y

Pay Kotak Mahindra Bank Limited - Loan Account ABC या धारक के or Bearer

Rupees रुपये One Thousand only

अदा करें ₹ 1000/-

A/c No.

XYZ Bank Ltd.  
Payable At-par at all branch locations of XYZ Bank Ltd.

Authorized Signatory

5

000267# 400485006# 765290# 31

### Specimen CTS-2010 undated cheques

1 Account Payee only

2 Bank Logo

3 Micro lettering

D D M M Y Y Y Y

Pay Kotak Mahindra Bank Limited - Loan Account ABC या धारक के or Bearer

Rupees रुपये

अदा करें ₹

A/c No.

NOT OVER ₹1,00,000/-

XYZ Bank Ltd.  
Payable At-par at all branch locations of XYZ Bank Ltd.

Authorized Signatory

7

000267# 400485006# 765290# 31



**Vernacular Declaration**  
**(To be signed by Party to the Agreement signing in Vernacular Language)**

This is to confirm that the contents of this Agreement have been read out, explained and interpreted to,

1) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language,

2) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language

and

3) Mr/Ms. \_\_\_\_\_ in \_\_\_\_\_ Language

as desired by him/her/them and the same are understood by him/her/them and he / she/they have confirmed that he / she / they has / have understood the same and has/have agreed to abide by all the terms and conditions of this Agreement. Pursuant to the same, the aforesaid person/s is/are affixing his / her/their signature/s, as given herein below.

<b>Name of the Borrower/ Co borrower / Guarantor</b> _____	
<b>Signature</b> _____	
<b>(Declaration shall be signed by any one of the Borrower/Co-Borrower /Guarantor where any one of them has signed in Vernacular language and other\ s has \ have signed in English.</b>	
<b>In the event where there is only one party to the agreement ie. Borrower, who signs in vernacular language OR in the event where all the Borrowers/Co-Borrowers have signed in Vernacular language, declaration shall be signed by the Bank employee \ DMA )</b>	

<b>Name of the Bank Employee/ DMA</b> _____
<b>Signature of Bank Employee/ DMA</b> _____
<b>Employee Code/Stamp of DMA</b> _____

\_\_\_\_\_  
Signature of the Borrower

\_\_\_\_\_  
Signature of the Co Borrower

\_\_\_\_\_  
Signature of the Guarantor

# LOAN - CUM - GUARANTEE AGREEMENT

This Agreement is made at the place and on the date specified in **Agreement Schedule** by and among:

- (1) Kotak Mahindra Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051, and its concerned branch office at the address stated in **Agreement Schedule** (hereinafter called the "**Bank**" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) the **FIRST PART**; AND
- (2) The person/s specified in Schedule I as the "**Borrower**" (hereinafter individually and collectively referred to as the "**Borrower**") of the **SECOND PART**; AND
- (3) The person/s specified in Schedule I as the "**Co-Borrower**" (hereinafter individually and collectively referred to as the "**Co-Borrower**") of the **THIRD PART**;  
**AND**
- (4) The person/s specified in **Agreement Schedule** as the "**Guarantor**" (hereinafter individually and collectively referred to as the "**Guarantor**") of the **FOURTH PART**.

(The Bank, the Borrower, the Co-Borrower and the Guarantor are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**").

## **WHEREAS:**

- A. At the request of the Borrower, the Co-Borrower and the Guarantor, the Bank has agreed to advance a loan to the Borrower and the Co-Borrower of an amount not exceeding the amount specified in **Agreement Schedule** and in the manner and on the terms and conditions hereinafter appearing; and
- B. The Parties desire to record the terms and conditions in relation to the proposed loan and other matters related thereto as under.

THE PARTIES HERETO AGREE AS FOLLOWS:

## **ARTICLE I DEFINITIONS AND INTERPRETATIONS**

- 1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the words and expressions listed below shall have the following meanings:
  - 1.1.1 "**Asset**" means the Vehicle(s), described in Tranche Schedule/s that are proposed to be purchased by the Borrower using the Loan or any part thereof, and "**Asset**" shall be construed accordingly. It is clarified that a Vehicle, equipment, machinery or other asset shall be an "**Asset**" notwithstanding that the Borrower has, in addition to using the Loan or a part thereof to purchase the same, also used other funds to purchase the same.
  - 1.1.2 "**Affiliate/s**" means, (a) with reference to an individual any relative of such individual or any partnership firm where such individual or relative of the individual is a partner, or any company where the individual or relative of the individual is a director in control of the company (b) with reference to a company a person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such company; (c) with reference to a partnership firm, any partner of such partnership firm or any company in which such partner is a director; (d) with reference to a HUF, all the members of such HUF; (e) with reference to a trust, all the trustees of such trust; (f) with reference to an Association of Persons, all the persons belonging to the Association of Persons.
  - 1.1.3 "**Bank Cancellation Charge**" means the sum specified in **Agreement Schedule**.
  - 1.1.4 "**Bank Cheque Dishonour Charges**" means the sum specified in **Agreement Schedule**.
  - 1.1.5 "**Credit Information**" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospects and clarifications which has been or may hereafter be furnished by the Borrower, the Co-Borrower or the Guarantor to the Bank from time to time or which, whether furnished as aforesaid or by any other person, in the opinion of the Bank relates to or may have a bearing on the credit worthiness or financial condition of the Borrower, the Co-Borrower or the Guarantor or the ability of any of them to pay the Loan Balance or any part thereof.
  - 1.1.6 "**Due Date**" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
  - 1.1.7 "**Hypothecated Assets**" shall have the meaning assigned thereto in clause 3.1;
  - 1.1.8 "**Indebtedness**" means any past, present or future indebtedness of, or money or assets owed, payable or deliverable (and whether or not then due) by, the Borrower, the Co-Borrower and/or the Guarantor and/or by any Affiliate/s of such Borrower, Co-Borrower and/or Guarantor, or any of them to the Bank or to any Affiliate of the Bank on any account whatsoever.
  - 1.1.9 "**Installments**" shall have the meaning assigned to it in clause [2.3.1].
  - 1.1.10 "**Loan**" shall have the meaning assigned to it in clause [2.1.1].
  - 1.1.11 "**Loan Amount**" means amount mentioned in **Agreement Schedule** as the Loan Amount.
  - 1.1.12 "**Loan Balance**" shall have the meaning assigned to it in clause [2.6].
  - 1.1.13 "**Overdue Interest**" shall have the meaning assigned to it in clause [2.7].
  - 1.1.14 "**Margin Money**" means the sum(s) specified in the Tranche Schedules in this behalf, being sum(s) payable by the Borrower or Co-Borrower or the Guarantor towards the purchase price of the Asset(s), by payment(s) thereof to the Bank for onward payment to the dealer/manufacturer of the Asset instead of directly to the dealer/manufacturer of the Asset.
  - 1.1.15 "**Security**" means any and all assets which may from time to time be available to the Bank as and by way of security for repayment of the Loan Balance.
  - 1.1.16 "**Swap Charges**" shall have the meaning assigned to it in clause 2.8.4;
  - 1.1.17 "**Tax**" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) Value Added Tax, Service tax, any other tax which are applicable or may be applicable on any future date, corresponding to the assets, securities, loan, or any other charges or benefits under this Agreement and includes any interest including (overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
  - 1.1.18 "**Tranche**" shall have the meaning assigned to it in clause 2.1.2
  - 1.1.19 "**Tranche Schedule/s**" means the Schedule/s to be agreed between the Parties as Tranche Schedule/s, being one Tranche Schedule for every Tranche, and which Schedules will have the Schedule numbers mentioned in **Agreement Schedule** under the heading Tranche Schedule Numbers.
  - 1.1.20 "**Vehicle(s)**" means any commercial/ agriculture/ farm equipment/ other Vehicle(s) including construction or other equipments, machinery and/or other assets/s all of which is offered as security for the Loan which is granted by the Bank as described in Tranche Schedule/s to fund such Vehicle(s) either wholly or in part and shall always deem to include any equipment in respect of the Vehicle(s) and/or all accretions, additions and replacements to the Vehicle(s), whenever made, including by way of body building and engine up-gradation.
- 1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires:
  - (i) the **headings** are inserted for convenience only and shall not affect the construction of this Agreement;
  - (ii) references to one **gender** include all genders;
  - (iii) words in the singular shall include the plural and vice versa;
  - (iv) references to **Schedule(s)** are references to schedule(s) attached to this Agreement or executed by the Parties separately with reference to this Agreement, the Schedules shall form an integral part of this Agreement;
  - (v) wherever the word "**includes**" or "**including**" (or any grammatical variation thereof) follows general terms and is followed by specific terms, it shall be deemed that the words "but not limited to" appear after the word "**includes**" or "**including**" (or any grammatical variation thereof).

## **ARTICLE II THE LOAN**

- 2.1 **Amount of the Loan.**
- 2.1.1 Pursuant to the request made by the Borrower, Co-Borrower and the Guarantor, the Bank hereby agrees to grant to the Borrower and Co-Borrower, and the Borrower and Co-Borrower agree to borrow from the Bank, a Loan of the Loan Amount, in the manner and on the terms and conditions contained in this Agreement ("**the Loan**").
- 2.1.2 The Loan shall be disbursed in such number of tranches ("**Tranche**") as is mentioned in **Agreement Schedule**, and each Tranche shall be of such amount, and shall (subject to the other provisions of this Agreement) be disbursed at such time and in such manner, as is mentioned in the **Agreement Schedule** (which shall be deemed to be disbursement to the Borrower and/or the Co-Borrower). Notwithstanding that the Bank has, at the Borrowers' and/or the Co-Borrowers' request, agreed to disburse the Loan in the Tranches, it is agreed and understood that the Loan is a single loan and it is merely being disbursed in the Tranches (each of which comprise a part of the Loan Amount), and each Tranche does not, and shall not be deemed to be or construed as, a separate loan.
- 2.1.3 The Borrower and / or the Co-Borrower shall avail of the full Loan Amount within the number of days from the date of this Agreement as is specified in **Agreement Schedule** failing which (i) the Bank shall be under no obligation to grant / disburse the Loan (or the undisbursed part of the Loan) to the Borrower and/or to the Co- Borrower; and (ii) without prejudice to the Bank's right not to grant / disburse the Loan (or undisbursed part thereof), the Borrower and/or the Co- Borrower shall pay to the Bank Cancellation Charges of the amount(s) specified in **Agreement Schedule**.
- 2.2 **Interest**  
The Borrower, the Co-Borrower and/or the Guarantor shall be liable to pay to the Bank interest on the Loan Amount from the date of this Agreement at the rate(s), and with the rests, mentioned in **Agreement Schedule**. The interest shall be paid by the Borrower, the Co-Borrower and/or the Guarantor in the manner and at the times mentioned in clause [2.3] below. The Bank shall be entitled to alter the rate of interest. The Bank may inform the Borrower or the Co-Borrower or the Guarantor of the same. The Borrower may opt for the Fixed Rate of Interest, the Adjustable Rate of Interest or the Combined Rate of Interest. Such option shall be specifically indicated by ticking the correct option under Item "Rate of Interest" of Schedule (I) hereunder written.
  - (a) In the event the Borrower opts for the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Fixed Rate of Interest, in addition to the general terms stated in the Agreement, are as stated in Schedule [I-A].  
Notwithstanding the above, in the event of any extra ordinary or unforeseen changes in the money market conditions, the Bank shall in its discretion be entitled to change the said Fixed Rate of Interest with intimation to the Borrower. The Bank shall be the sole judge to determine whether such conditions exist or not.
  - (b) In the event of the Borrower opting for the Adjustable Rate of Interest offered by the Bank, the rate of interest applicable to this Loan and the terms applicable to such Adjustable Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule [I-B].
  - (c) In the event of the Borrower opting for the Combined Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Combined Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule [I-C].
  - (d) The Borrower hereby agrees and confirms that in order to work out a suitable EMI/Monthly Installment to be paid by the Borrower towards repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower agrees to pay EMI/Monthly Installment calculated as aforesaid.
  - (e) The Borrower agrees that in the case of any variation, adjustment in the rate of interest as per this Agreement, the EMI/Monthly Installment amount of the Loan shall be kept as agreed at the time of execution of this Agreement and the number of EMI/Monthly Installments and tenure of the Loan shall vary accordingly.
  - (f) The Borrower agrees that no intimation shall be given by the Bank as to enhancement or reduction in the number of EMI/Monthly Installments required to be paid by the Borrower upon any adjustment in the rate of interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Bank may determine.
  - (g) Any default by the Borrower in payment of the Dues or a breach of any of the other terms and conditions herein would result in levy of Overdue Interest and/or charges being charged to the Borrower at such rates as mentioned in Schedule [I] hereunder written on the entire Dues (which are due and not paid), levied from the relevant due date on which the default has occurred till the date of actual payment/rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the said charges Overdue Interest and/or charges shall not entitle the Borrower to claim a defense that no event of default as mentioned hereunder has occurred.

**For Kotak Mahindra Bank Ltd.**

Authorised Signatory



KMBLFG/AGR-03

2.3 **Tenure / Repayment**

2.3.1 Unless repayable / payable earlier under any other provisions of this Agreement, the Borrower, the Co-Borrower and/or the Guarantor agree and undertake to repay / pay the Loan, along with the interest thereon mentioned in clause [2.2] above, to the Bank in the installments mentioned in the Tranche Schedules (“**Installments**”). Credit shall be given only on the date of realization of amount by the Bank.

2.3.2 The Parties acknowledge that as the Borrower and the Co-Borrower desire to avail of the Loan in Tranches, at the Borrower's and/or the Co-Borrower's request and for the Borrower's and/or the Co-Borrower's convenience, the Installments have been indicated in each of the Tranche Schedules separately for each Tranche, although all the Installments are for repayment of the principal and payment of interest in respect of a single loan, being the Loan. It is clarified that default in payment of an Installment indicated in respect of any Tranche shall be a default in repayment of the Loan.

2.3.3 Without prejudice to the Borrower's, Co-Borrower's and Guarantor's liability to pay the Loan Balance, the Borrower, the Co-Borrower and/or the Guarantor may (and if so required by the Bank), shall arrange with his / their bank for automatic transfer of the Installments from the Borrower's, Co-Borrower's or Guarantor's respective bank account(s) to the Bank by way of the Electronic Clearing System available with banks.

2.3.4 The Borrower shall not be entitled to a “no dues certificate” unless the whole of the Loan Balance has been received by the Bank. It is clarified that the Bank shall not be obliged to issue a “no dues certificate” (i) in part(s) against repayment / payment in respect of a Tranche or (ii) to the Co-Borrower or the Guarantor.

2.3.5 The Bank shall have the right, at any time or from time to time, to review and reschedule the EMI/Monthly installments, tenure of the Loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determined by the Bank in its sole discretion and intimated to the Borrower in writing. Where such alteration or reschedule involves variation in:

- (a) the date for payment of EMIs/Monthly Installments; or
- (b) the amount of interest, principal or EMIs/Monthly Installments; or
- (c) the numbers thereof; or
- (d) the EMI/Monthly installment is not adequate to cover interest payments in full; or
- (e) for any other reason EMI/Monthly Installment attracts change.

The Borrower agrees and undertakes to forthwith issue fresh Post Dated cheques, fresh Standing Instruction or fresh instruction for Electronic Clearance System (ECS) as the case may be.

2.4 **Taxes and other charges and expenses**

The Borrower and/or the Co-borrower agree and undertake to promptly (and in any event within 7 days of being so required by the Bank) pay (a) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Asset(s) and/or the Securities, loan, or any or any other charges or benefits under this Agreement including interest (including overdue interest) penalty and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of any Asset(s) and/or any Security and/or for recovery of the Loan Balance or any part thereof. If the Bank in its discretion or in terms of any statutory requirement makes such payments, the Borrower and/or the Co-Borrower undertake the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule/s in respect of the Loan. In particular, the Borrower and/or the Co-Borrower agree and undertake to pay the charges, costs and expenses listed in Agreement Schedule within 7 days of the date of this Agreement.

It is hereby agreed between the parties that in the event of the default by the Borrower and the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other charges arising in relation to this Agreement which other wise would have been payable by Borrower and Co-Borrower.

2.5 **Advance Installments**

The Borrower and the Co-Borrower agree to pay to the Bank such number of Advance Installments as is set out in the Tranche Schedule/s in advance either at the time of execution of this Agreement or at any time hereafter as is specified by the Bank. Subject to the other provisions of this Agreement, the Advance Installments shall be adjusted against the Installments in the manner set out in the Tranche Schedules. The Bank shall not be liable to pay any interest on the Advance Installments.

2.6 **Repayment**

The Borrower undertakes to pay to the Bank, the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies set out in this Agreement (such balance of the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies payable under this Agreement, hereinafter referred to as “**Loan Balance**”) in accordance with the Due Dates for the payment thereof. Credit shall be given only on the date of realization of amount by the Bank.

Prior to availing the Loan, the Borrower shall pay the Bank a sum towards Advance installments as specified in **Agreement Schedule** which shall be adjusted towards payment of the last few installments of the Loan. The Bank shall not pay interest at the rate specified in **Agreement Schedule** on the Advance Installments.

2.6.1 The Bank shall have the right act any time of from time to time, to review and reschedule the EMI/Monthly installments, tenure of the loan in such manner and to such extent as the bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other in such events the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determine by teh Bank in its sole descretion and intimated to the Borrower in writting. Where such alteration or reschedule involves variation in :

- (a) The date for payment of EMIs/Monthly installment; or
- (b) The amount of interest, principle or EMIs/Monthly installment or
- (c) The numbers thereof; or
- (d) The EMI/Monthly Installments is not adequate to cover interest payments in full; or
- (e) For any other reason EMI/Monthly Installments attracts change.

The Borrower agrees and undertakes to forthwith issue fresh post Dated Cheques, fresh standing instructions or fresh instructions for Electronics Clearance Systems. (ECS) as the case may be.

2.7 **Overdue Interest**

If, on any Due Date(s), payment of the Loan Balance or any part thereof is not made, the unpaid amounts shall carry interest at the rate specified in **Agreement Schedule (“Overdue Interest”)** and shall be computed from the respective Due Date/s for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower, the Co-Borrower and/or the Guarantor shall also be liable to pay Collection Charges of an amount equivalent to one third of the Overdue Interest and cheque dishonour charges.

2.8 **Post Dated Cheque(s)**

2.8.1 The Borrower, Co-Borrower and/or the Guarantor shall, if so required by the Bank, deliver post dated cheques to the Bank for the due payment of the Installments. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower, Co-Borrower and/or the Guarantor, and shall not absolve the Borrower, Co-Borrower and/or the Guarantor from its / their liability to pay any sums hereunder until the cheque is duly realized. The number of cheques for the due repayments shall be as may be specified by the Bank

2.8.2 The Borrower, Co-Borrower and/or the Guarantor shall maintain adequate balance for realization of the cheques on their due dates for payment. It is expressly agreed and understood that the Borrower, Co-Borrower and/or the Guarantor shall at no time close the bank account/s from which the said cheques have been issued or issue any communication to the Bank for stopping or postponing the presentment of the said cheques, and the Bank and/or the bank on whom the cheques are drawn is / are not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement. The Borrower, Co-Borrower and/or the Guarantor agree/s that if any other amounts is / are outstanding for payment by the Borrower and the Co-Borrower (which may or may not be the Loan Balance) including on account of the Indebtedness, the Bank shall be entitled to encash the cheques deposited with it for the satisfaction of such outstanding amounts notwithstanding that the cheques have been deposited by the Borrower, Co-Borrower and/or the Guarantor with the Bank pursuant to this Agreement; and the Borrower, Co-Borrower and/or the Guarantor/s shall continue to be indebted to the Bank for the Installments / Loan Balance, as the case may be.

2.8.3 In the event of any cheque being dishonoured, the Borrower, Co-Borrower and the Guarantor shall be required to pay the Bank Cheque Dishonour Charges of the amount specified in **Agreement Schedule** for every such dishonour.

2.8.4 If the Borrower, Co-Borrower and/or the Guarantor at any time wish to replace a cheque with another then the Borrower, Co-Borrower and/or the Guarantor/s will be required to pay the Swap Charges specified in **Agreement Schedule** for every cheque replaced.

2.8.5 In the event the Borrower, Co-Borrower and/or the Guarantor/s request the Bank, and the Bank agrees to, waive the requirement of post dated cheques, the Borrower, Co-Borrower and/or the Guarantor/s, as the case may be, shall pay the Loan Balance and every part thereof on the concerned Due Dates at the place as desired by the Bank. The Borrower, Co-Borrower and/or the Guarantors, as the case may be, further undertake that, if the Bank has to collect such amounts, the Borrower, Co-Borrower and the Guarantor/s, as the case may be, shall pay to the Bank Collection Charges as mentioned in **Agreement Schedule** for every such Installment or other amount collected by the Bank.

2.9 **Pre-Payment**

2.9.1 The Borrower or the Co-Borrower shall be entitled to prepay the whole or any portion of the Loan Balance subject to the following conditions being fulfilled and not otherwise: (i) the interest on the prepaid amount till the date of prepayment also being paid in full simultaneous with such prepayment, (ii) the Borrower or the Co-Borrower (as the case maybe) paying the Pre-Payment charges mentioned in Schedule [I], (iii) six months have elapsed from the date of disbursement of the Tranche of the Loan which was last disbursed prior to such prepayment, (iv) the Parties executing new Tranche Schedules to replace the then existing Tranche Schedules to reflect the modified Installments referred to in clause [2.9.2] or any other matter and (v) the Borrower, Co-Borrower and/or the Guarantor have complied with such other conditions as the Bank may from time to time prescribe in relation to prepayment.

2.9.2 In the event of such prepayment, the Installments shall be modified by the Bank in accordance with the processes and systems of the Bank.

2.9.3 Notwithstanding that the amount prepaid corresponds to a Tranche, unless the Bank in its discretion otherwise agrees, (i) the Bank shall not be obliged to issue a no dues certificate unless the whole of the Loan Balance is received by the Bank and (ii) the Bank shall not be obliged to release the Asset purchased by the Borrower from the proceeds of that Tranche or any other Security.

2.10 **Recall of the Loan by the Bank**


The Borrower, the Co-Borrower and the Guarantor agree that the Bank shall be entitled to, at any time, in its discretion and without being required to specify any reason, recall the Loan and / or demand immediate payment of the Loan Balance by giving to the Borrower or the Co-Borrower or the Guarantor not less than three clear working days' notice in writing. It is expressly agreed that the repayment schedule for Installments set out in the Tranche Schedule /s is without prejudice to the Bank's right to recall the Loan / Loan Balance and to demand immediate payment of the Loan Balance. Upon the expiry of the period of notice, the Loan Balance shall stand immediately payable / repayable to the Bank.


2.11 **Cross Default**

The Borrower, the Co-Borrower and/or the Guarantor agree and confirm that the Bank may at its absolute discretion appropriate any payments made by the Borrower, Co-Borrower and/or the Guarantor under or pursuant to this Agreement towards any other agreement or transaction entered into by the / any Borrower, Co-Borrower and/or any Guarantor and towards any other Indebtedness and such appropriation shall be final and binding upon the Borrower, Co-Borrower and/or Guarantor who shall continue to remain liable to the Bank for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower, Co-Borrower and/or Guarantor or towards any other Indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, Co-Borrower and/or Guarantor hereby expressly and irrevocably authorize/s the Bank to take possession of, sell, transfer and/or otherwise dispose of any and all security created in favour of the Bank (any Affiliate or group Company of the Bank) under this Agreement or any other agreement entered into and between the / any Borrower, Co-Borrower and/or the Guarantor and the Bank or any Affiliate or group Company of the Bank (whether in relation to the Loan or otherwise) or any other security documents or security deposited with the

**Borrower**

**Co-Borrower**

Signature 

Signature 

Bank or under the possession or control of the Bank and appropriate the same towards payment and/or satisfaction of the Loan Balance and/or any amounts due to the Bank or Affiliate or group Company of the Bank on account of another agreement or transaction entered into by the Borrower, Co-Borrower and/or Guarantor or on account of the Indebtedness of the Borrower and/or Guarantor. The provisions of this Agreement and any security document executed pursuant to this Agreement shall apply *mutatis mutandis* to the manner of disposal of security and appropriation under this Article.

2.12 **Cross Security**

In the event the Borrower, Co-Borrower or Guarantor commits any default under this Agreement, and the Borrower, Co-Borrower or the Guarantor is entitled to or has availed of any other credit or other facility from the Bank then, notwithstanding anything contained in any other agreement or other document executed by the Borrower, Co-Borrower and/or the Guarantor, the Bank shall be entitled (but not obliged) to utilize and appropriate the credit balance and/or any unutilized / undrawn portion of such facility towards the repayment of the Loan Balance or any part thereof (notwithstanding that such facility may already be in debit and / or such utilization may create or increase the debit balance) and the Bank shall be entitled to utilize any repayment made by the Borrower, Co-Borrower and/or the Guarantor of any other loan/loan facility towards the repayment of the Loan Balance or any part thereof.

2.13 **General**

2.13.1 The Borrower, Co-Borrower and the Guarantor acknowledge and accept that the rates of interest, Overdue Interest and all other amounts payable under this Agreement are reasonable and the rates of Overdue Interest represent genuine pre-estimates of loss expected to be incurred by the Bank due to non-payment of dues by the Borrower and the Co-Borrower. The Borrower, Co-Borrower and the Guarantor acknowledge and accept that the Loan is a commercial transaction and specifically waives any defence under usury or other laws relating to or restricting the same. In the event that the Bank, on receipt of a cheque for payment of Margin Money, makes payment of the purchase price of the Assets to the dealer/manufacturer of the Asset(s), and the instrument for payment of Margin Money is returned unpaid by the bankers, without prejudice to any other rights and remedies of the Bank, including taking action under criminal laws in force, the Borrower or the Co-Borrower will be liable to the Bank for the amount paid by it to the dealer / manufacturer as if the same were also a part of the Loan, together with interest thereon and all other amounts payable by the Borrower under this Agreement and the provisions of this Agreement shall apply to such amount *mutatis mutandis*.

2.13.2 In case the Bank has granted any concessions or extended any benefit to the Borrower towards the Loan Balance payable by the Borrower, the Bank shall be entitled to appropriate/adjust any amounts or securities of the Borrower lying with the Bank or that may subsequently come into the possession of the Bank from time to time or at any time, towards such Loan Balance against the concessions / benefits so accorded by the Bank to the Borrower.

The Borrower agrees and confirms of the amounts payable by him in terms of the Agreement under various heads towards diverse costs and charges and he is aware that all amounts so paid by him shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges.

The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the borrower shall make such payment on a demand by the Bank to that effect.

**ARTICLE III  
SECURITY**

3.1 **Hypothecation of the Asset(s)**

a) The Borrower Co-Borrower and the Guarantor/s acknowledge and agree that the Borrower in whose name the Asset(s) is / are going to be registered, shall, simultaneously with the delivery of the Asset(s), by an oral and/or written agreement (as the Bank may in its discretion decide), hypothecate the Asset(s) ("**Hypothecated Assets**") in favour of the Bank in order to secure the due repayment / payment of the Loan Balance to the Bank, on the terms and conditions contained in this Agreement and, if such hypothecation is created by a written agreement, also on the terms and conditions contained in such agreement. The Borrower undertakes to get the registration certificate of the Hypothecated Asset(s) endorsed with the name "Kotak Mahindra Bank Limited" in accordance with **Article [3.1(b)]** below, within a period of 30 days from the date of delivery of the Asset(s) to confirm and record the fact that the Borrower has hypothecated the Asset(s) in favour of the Bank pursuant to the provisions of this Agreement. The Parties agree that such endorsement of the registration certificate with the name "Kotak Mahindra Bank Limited" shall operate as conclusive evidence of such hypothecation. Provided however that if the Hypothecated Asset(s) is/are not registrable or the Borrower omits to get the Registration Certificate endorsed with the name "Kotak Mahindra Bank Limited", the same shall not be deemed to be or construed as an absence of the Borrower's oral agreement of hypothecation of the Asset(s) in favour of the Bank as mentioned above. The Borrower undertakes to supply the details (including the registration number) of the Hypothecated Asset(s) (either directly or through the dealer) to the Bank as soon as such details are available. The said Hypothecation shall be by way of first and exclusive charge to the Bank. The Borrower shall not encumber or transfer the Hypothecated Asset(s) in any manner whatsoever without the express consent in writing of the Bank.

b) The Borrower may have the registration of a Vehicle which is a Security in the Borrower's name provided that in the Registration Certificate of the Vehicle, the name of the Bank is endorsed with the following inscription: "**hypothecated to Kotak Mahindra Bank Limited**".

c) The Bank's rights in respect of any Security shall continue until the Loan Balance is received by the Bank in full and notwithstanding that the Borrower, the Co-Borrower and/or Guarantor/s may have repaid / prepaid any part of the Loan Balance and/or all the Installments in respect of a particular Tranche. It is clarified that the Asset(s) purchased pursuant to the proceeds of a particular Tranche shall, upon being hypothecated, be security for the payment / repayment of the whole of the Loan Balance.

3.2 **Any Other Security**

The Bank may, at any time and from time to time, in its discretion, by written notice require the Borrower, Co-Borrower and/or the Guarantor to furnish such additional security as the Bank may deem appropriate and, the Borrower, Co-Borrower and the Guarantor undertake/s to furnish the same to the Bank within 7 days of receipt of such notice.

3.3 The Borrower, Co-Borrower and the Guarantor agree that in case the Asset(s) and/or any Security and/or the security created thereon is/are not required to be registered and no registration certificate is required for operating the Asset(s) then, notwithstanding the oral hypothecation, the Borrower, Co-Borrower and /or the Guarantor shall, upon being so required by the Bank, execute at its cost, such instruments as the Bank may specify (and in the format specified by the Bank) to more perfectly and effectually secure the Asset(s) and/or the Security in favour of the Bank.

**ARTICLE IV  
COVENANTS OF THE BORROWER, CO-BORROWER & GUARANTOR**

4.1 The Borrower, the Co-Borrower and the Guarantor declare, assure, warrant, covenant and agree during the subsistence of this Agreement as under:

- a) they shall punctually pay all the sums due under this Agreement on or before the respective Due Date(s) thereof.
- b) they shall keep the Asset(s) in sound and working condition and at all reasonable times allow the Bank and/or its authorised representatives to inspect the same.
- c) they shall not engage any person other than authorised mechanics of the manufacturer or dealer of the Asset(s) to affect the repairs, if any, to the Asset(s).
- d) they shall keep the Asset(s) and accessories in the Borrower's own custody and shall not change the registration number / registered address of any Asset(s) without the Bank's prior written consent, and shall not sell or in any manner encumber or otherwise deal with or dispose of the Asset(s). The Borrower, the Co-Borrower and/or the Guarantor shall not remove any of the Asset(s) from the Borrower's address without the prior written consent of the Bank.
- e) they shall use the Asset(s) only for the use declared in the Credit Information and shall not use the Asset(s) for any improper or illegal or unlawful activities or adapt or alter the Asset(s) for any act which is improper or illegal or unlawful.
- f) they shall not sell, mortgage, pledge, hypothecate, give on hire or otherwise deal with the Asset(s) nor part with the possession of the Asset(s) without the express prior written permission of the Bank.
- g) they shall pay all fees and taxes payable in respect of the Asset(s) as and when the same becomes due and shall on demand reimburse the Bank all amounts, if any, paid by the Bank.
- h) if the Borrower, Co-Borrower or Guarantor is a partnership firm, they shall promptly notify the Bank of any and every change in the constitution of its partnership whether on account of the admission of a new partner or the retirement, death or insolvency of any partner and shall not take any steps for dissolution of its partnership at any time during the term of this Agreement without the consent of the Bank.
- i) If the Borrower, Co-Borrower or Guarantor is a company, it shall promptly inform the Bank in writing if it intends to make a reference or application to any regulatory, statutory or other authority concerned for being declared as a "sick company", bankrupt or insolvent or seeking financial reconstruction or any other like scheme or relief undertaking (by whatever name called) under any act or law.
- j) they shall promptly inform the Bank if any of the Assets is/are stolen, burnt, damaged or any distress or other proceeding is initiated against the Asset(s) and shall promptly and immediately take all necessary steps to make good to the Bank.
- k) they shall insure the Assets, at the Borrower's cost and in the name of the Borrower and shall keep it so insured with an Insurance Company of the Bank's choice covering comprehensive risk, including riots, civil commotion risk and unlimited third part risk, until repayment of all amounts due or payable to the Bank. If the Borrower fails to so insure the Asset(s) or to keep it insured, the Bank, without prejudice to any of its rights under this Agreement consequent to such failure, though not bound, may insure the Asset(s) and keep the Assets insured against comprehensive risks, for which the Borrower shall reimburse to the Bank on demand all premium, charges and expenses as may be incurred for such insurance by the Bank along with interest thereon at the same rate as is applicable to the Loan. The Borrower shall produce evidence of such insurance that the Bank may require.
- l) they shall ensure that the certified true copies of the Insurance Policy and the subsequent renewal certificates thereof are deposited with the Bank. The Borrower shall assign/endorse to the Bank every such policy and shall pay to the Bank all proceeds of any policy received by the Borrower.
- m) The Bank shall be the Loss Payee under any insurance policy taken out in respect of insurance of the Assets.
- n) They shall inform the Bank in writing of the registration number and chassis number in respect of the Assets, immediately upon the same being registered and shall also inform the Bank of any and all other details in respect of the Assets as the Bank may require within 48 hours of being so required.
- o) The Borrower, the Co-Borrower and the Guarantor shall pay to the Bank the Loan Amount, Installments, interest, Overdue Interest, Collection Charges, damages, costs, charges, expenses and all other amounts due or payable to the Bank under or pursuant to this Agreement (hereinafter collectively referred to as "**Loan Balance**") on the Due Dates for the payment thereof. The Due Dates for payment of the Installments are set out in the Tranche Schedules. However on the happening of an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article [5.2].
- p) The Borrower, Co-Borrower and the Guarantor shall forthwith inform the Bank, in writing, if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place.
- q) Where the Borrower, Co-Borrower or Guarantor is Hindu Undivided Family, that the borrowing / guarantee is for the purposes and benefit of the Hindu Undivided Family and its members.
- r) The Application for the Loan has been signed by the Borrower for and on behalf of all the Borrowers and all the Co-Borrowers, if any.
- s) The Borrower, Co-Borrower and the Guarantor are aware of and have understood the method by which interest has been computed and included in the Installments.

Without prejudice to the liability of the Borrower to repay the Loan Balance, the Co-Borrower hereby agrees that the Co-Borrower shall also be liable, jointly and severally, with the Borrower, for the payment of the Loan Balance and all other amounts payable by the Borrower under this Agreement and for performance of the Borrower's obligations under this Agreement. All clauses contained herein specifically pertaining to payment of installments and other amounts payable by the Borrower and obligations and liabilities of the Borrower under this Agreement shall apply *mutatis mutandis* to the Co-Borrower as if the term "Borrower" included also the Co-Borrower.

**ARTICLE V  
EVENTS OF DEFAULT AND REMEDIES**

5.1 **Events of Default**

Each of the following events is an "**Event of Default**":

- a) if the Borrower or the Co-Borrower or the Guarantor fails to pay any sum payable under this Agreement;
- b) if any instrument for payment of Margin Money / Monies is / are dishonoured ;
- c) if the Borrower or the Co-Borrower or the Guarantor violates any provision of this Agreement;
- d) if any representation, warranty or statement on the part of the Borrower, the Co-Borrower or the Guarantor or any Credit Information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise);

**Guarantor**

Signature 

- e) if the Borrower or the Co-Borrower or the Guarantor has voluntarily or compulsorily become the subject of any proceedings under any bankruptcy or insolvency law or being a company is subject to any winding up or liquidation proceedings or has a receiver or liquidator appointed in respect of itself or its assets or makes an application or refers itself to any authority for being declared as a "sick company", relief undertaking, bankrupt or insolvent or seeking financial reconstruction or any other like scheme (by whatever name called) or if the Borrower or the Co-Borrower or the Guarantor, being a partnership, is dissolved or there is a change in the constitution whether on account of the admission of a new partner or the retirement, death or insolvency of any partner or otherwise;
- f) the death, lunacy or other disability of the Borrower or the Co-Borrower or the Guarantor;
- g) if there is reasonable apprehension that the Borrower or the Co-Borrower or the Guarantor is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;
- h) if the Borrower or the Co-Borrower or the Guarantor suffers any adverse material change in its financial position;
- i) if the Borrower or the Co-Borrower or the Guarantor is convicted under any criminal law in force;
- j) if any Asset or any Security is seized or made subject to any distress, execution, attachment, injunction or other process order or proceeding or is detained or taken into custody for any reason;
- k) if the Bank's rights to any Asset or Security or the value of any Asset or Security is prejudiced;
- l) if the Borrower or the Co-Borrower fails to get the endorsement of the Bank's security effected by the registration authority in the name of the Bank or transfers any Asset or Security out of the State without the prior written approval of the Bank;
- m) if any Asset or Security is destroyed beyond repair for any reason whatsoever;
- n) if at any time the Asset or Security is used for any illegal or unlawful purposes;
- o) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.
- p) if any litigation or arbitration, conciliation, Legal, quasi-legal, revenue or other proceedings are initiated against or orders or decrees are passed against or notices are received by the Borrower or the Co-Borrower or the Guarantor. or
- q) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;

#### 5.2 **Notice**

If any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place, the Bank may give notice of three days to the Borrower and/or Co-Borrower in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied the Borrower shall cure or remedy the default or such event before the expiry of the 3 day notice period to the satisfaction of the Bank failing which, on the expiry of the period of notice the Loan Balance, together with the Prepayment interest and all other sums due and / or to become due hereunder for the full term of this Agreement, shall immediately stand payable / repayable by the Borrower to the Bank and the Security shall immediately become enforceable.

However, if the Borrower or the Co-Borrower is a company, and the Event of Default is the event mentioned at clause 5.1 / then no notice shall be required under this Article and the Loan Balance shall be deemed to have become payable to the Bank immediately before the making of the reference or application and the Security shall be deemed to have become simultaneously enforceable.

Notwithstanding the recall or any cancellation or termination of the Loan / the Loan Balance, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided till such time as the Loan Balance is repaid to the Bank in full.

#### 5.3 **Remedies**

Upon the Security becoming enforceable:

- a. the Borrower, the Co-Borrower and the Guarantor hereby authorize the Bank (but not so as to make it imperative upon the Bank to do so), to sell and dispose of the Security or any part of the same by private treaty, without (unless so required by law) the intervention of the Court, as and when the Bank may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan Balance. The Borrower, the Co-Borrower and the Guarantor hereby agree and undertake not to raise any dispute as to the value at which the Security is sold or transferred by the Bank and the decision made by the Bank shall be final and binding on the Borrower, the Co-Borrower and the Guarantor. The Bank shall not be liable for any loss arising due to the sale or transfer of any Security under this clause;
- b. in order to enforce its Security, the Bank or its agent, or representative or any other person authorised by the Bank shall be entitled to enter upon any premises where any Security may be or is believed to be and take possession of the same without being liable to the Borrower, the Co-Borrower or/ and the Guarantor or any Court or other proceedings by the Borrower, the Co-Borrower and the Guarantor or otherwise.
- c. the Bank has the right to sell the Security and appropriate the proceeds thereof towards the amounts due under the Agreement or otherwise to the Bank. In the event of shortfall between the sale proceeds and the amounts due / payable to the Bank, the Borrower, the Co-Borrower and the Guarantor shall be jointly and severally liable to make good that shortfall. In no event will any sum already paid to or appropriated by the Bank or any Affiliate of the Bank under the provisions of this Agreement be refundable by the Bank or the Affiliate to the Borrower, the Co-Borrower or the Guarantor.

### **ARTICLE VI REVIVAL**

#### 6.1 **Revival of Contract:**

In the event of the Bank repossessing any Assets or Security, the Borrower may request the Bank by a supplementary letter to revive this Agreement and apply for redelivery of the Asset(s) in as is where is condition and such request may be entertained by the Bank at its discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installments in full including Overdue Interest, travel, legal and other costs, repossession expenses and the like. Any decision taken by the Bank not to revive this Agreement shall be final and binding on the Borrower, the Co-Borrower and the Guarantor and shall not be challenged in any Court of Law.

### **ARTICLE VII LIABILITIES OF GUARANTOR**

- 7.1 The Guarantor guarantees to the Bank that in the event of the Borrower and/or the Co-Borrower failing to pay / repay any Installments or the Loan Balance or any part thereof on the respective Due Dates for their payment under this Agreement or failing to pay the whole of the Loan Balance on recall of the Loan, the Guarantor(s) shall, jointly and severally, on demand, promptly pay and make good the same to the Bank without any dispute, delay or demur.
- 7.2 Should the Guarantor fail, on invocation of this guarantee by the Bank, for any reason whatsoever to settle the claim made by the Bank within a maximum period of ten days from the date of the claim, the Guarantor shall be bound to pay interest at the rate of 3% per month on the amounts claimed by the Bank till the date of payment without prejudice to and in addition to any other remedy that the Bank may have against the Guarantor.
- 7.3 The Guarantor agrees that the Guarantor's liability shall be that of a primary obligor and not merely as a surety and the Guarantor's obligations and liability shall not be impaired or discharged by reason of any facility or time given by the Bank to the Borrower and/or to the Co-Borrower or any indulgence or forbearance shown in payment or any dues or repayment of the Loan Balance or in respect of any Security created or proposed to be created or by reason of non-creation, release or prejudice of any Security. The Guarantor further agrees that any such facility, time or indulgence granted or forbearance shown and/or any non-creation, release or prejudice of any Security shall be deemed to have been given or done after due notice to the Guarantor and with the Guarantor's consent.
- 7.4 The Bank's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the Borrower or any Co-Borrower or other guarantor, if any, or notwithstanding the release of that other(s) 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 his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
- 7.5 The Guarantor hereby agrees that without his consent/concurrence, the Borrower, the Co-Borrower and the Bank shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/ or of any Security created and/or of any security documents executed by the Borrower and/ or the Co-Borrower in favour of the Bank and in particular defer, postpone or revise the repayment of the Loan and/ or payment of Installments, interest and other monies payable by the Borrower and/or the Co-Borrower to the Bank on such terms and conditions as may be considered appropriate by the Bank including any increase in the rate of interest in accordance with the provisions of this Agreement. The Bank shall also be at liberty to absolutely dispense with or release all or any of the Security.
- 7.6 The Bank shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the Bank under this Agreement to enforce, or forbear to enforce payment of the Installments or other monies due to the Bank from the Borrower and/or the Co-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/or to the Co-Borrower, and the Guarantor shall not be released by the exercise by the Bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantors and the Guarantor hereby waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 7.7 This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities for the payment of the Loan Balance shall be outstanding or unrealised or lost.
- 7.8 The Guarantor agrees that the copy of the statement of accounts of the Bank duly certified as correct shall be binding on the Guarantor as sums due and payable under this Agreement.
- 7.9 The Guarantor's liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for the bankruptcy of the Borrower and/or the Co-Borrower being presented, passed or made or by any change in the constitution of the Bank or the Borrower or the Co-Borrower.
- 7.10 The Guarantor hereby agrees and declares that the Borrower and the Co-borrower will be free to avail of further loans or other facilities in addition to the Loan and/or renew the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.
- 7.11 The Guarantor agrees that the Bank shall have the right to release the Security and the Guarantor's obligations under this Agreement shall not be discharged thereby.
- 7.12 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Agreement.
- 7.13 The Guarantor agrees to make the payment of sums due and payable under this guarantee when demanded by the Bank notwithstanding that a dispute is pending between the Bank and the Borrower and/or the Co-Borrower in respect of any provision of this Agreement or any other related or connected document.
- 7.14 This Guarantee shall be a continuing one and shall remain in full force and effect till such time as the Borrower and/or the Co-Borrower repays in full the Loan Balance together with all interest, Overdue Interest, costs, charges and all other monies that may from time to time become due and payable unpaid to the Bank under this Agreement.
- 7.15 The Guarantor agrees that notwithstanding any defect in or invalidation of this Agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the Guarantor shall not be discharged from his liability hereunder except by performance of this guarantee.
- 7.16 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 /or the Co-Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under this Agreement.
- 7.17 This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the Bank may have obtained any other guarantee, corporate or personal, to secure the Loan till such time as all the dues of the Bank including repayment of the Loan along with the payment of interest and all other expenses and due are not paid by the Borrower and /or the Co-Borrower.
- 7.18 This guarantee shall be binding upon each Guarantor's heirs, executors and administrators.
- 7.19 The Guarantor/s hereby declare that no consideration whether by way of commission, brokerage, fees or any other form has been paid by the Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.

**For Kotak Mahindra Bank Ltd.**

**Borrower**

Authorised Signatory



Signature





**ARTICLE VIII  
SECURITIZATION**

- 8.1 **Assignment of Contract:**
- a) The Borrower, the Co-Borrower and the Guarantor shall not be entitled to transfer or assign any of its rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Bank.
  - b) The Bank shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the Installments and Loan Balance and its rights under the guarantee contained herein by way of sale, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Borrower, Co-Borrower and Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 8.2 The Borrower, the Co-Borrower and the Guarantor expressly recognise and accept that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Agreement and any Security in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower, the Co-Borrower or Guarantor on behalf of the purchaser, assignee or transferee, to any third party of the Bank's choice, without reference to or without written intimation to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE IX  
REPRESENTATIONS AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTOR**

- 9.1 The Borrower, Co-Borrower and the Guarantor hereby declare, represent and warrant that:
- (a) they are aware that the Bank is granting the Loan on the basis of the loan application made by them and on the basis of the representations made by them and on the belief that the same are true;
  - (b) they are not prohibited by any law from availing of the Loan;
  - (c) that all the necessary approvals that may be required to be obtained by the Borrower, Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance.
  - (d) the loan application has been duly executed by the Borrower, Co-Borrower and the Guarantor themselves or by them through their authorized representatives and/or constituted attorneys;
  - (e) the cheques are duly signed by an authorised signatory of the Borrower, Co-Borrower and/or the Guarantor (as the case may be) and that the authorized signatory in respect of the bank account on which any of the cheques are drawn shall not be changed without the Bank's prior written consent and furnishing to the Bank such post-dated cheques in lieu thereof as the Bank may require.
  - (e) Any agreement, document or schedule that may be executed by the Borrower, the Co-Borrower and the Guarantor and the Bank after the execution of this Agreement and in connection with this Agreement shall be deemed to be a part of this Agreement and shall be valid and binding on the Parties;
  - (f) Where the Borrower or the Co-Borrower or the Guarantor is an individual, a Hindu Undivided Family, an association of persons or a partnership firm, they or any of them are not personally bankrupt, where the Borrower or the Co-Borrower or the Guarantor is a company, they or any of them have not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against them or any of them for winding-up, dissolution, administration, reorganization or for the appointment of a receiver, administrator of them or all of any of their assets or undertakings.
  - (g) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against them or any of them, the adverse determination of which might affect the Borrower's ability to repay the Loan Balance or have a materially adverse effect on their financial condition;
  - (h) The execution, delivery and performance of the Agreement does not:
    - i. contravene any applicable law, statute or regulation or judgment or decree to which they are subject,
    - ii. conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
    - iii. conflict or contravene any provision of the memorandum of association and articles of association of the borrower.
  - (i) no event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of Borrower, Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
  - (j) The Bank shall not be liable for the delay in delivery of the Asset(s), or the quality / condition / fitness of the Asset. The Borrower, Co-Borrower and the Guarantor absolves the Bank from any liability in respect of the above and the Borrower, Co-Borrower and the Guarantor shall not withhold payment of the Installments on the ground that the Asset(s) is/are not delivered or on account of any other alleged claim/ dispute against Borrower, Co-Borrower and the Guarantor in respect of the said Asset.
- 9.2 The Borrower/Co-borrower declares, assures and states that, the Borrower and Co-Borrower is/are not a director or a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is/are an individual); and (ii) none of the partners (if the Borrower/Co-Borrower is/are a partner of a partnership firm) of the Borrower/Co-Borrower is/are a near specified relative of a director and/or Senior Officer of the Bank; and (iii) the Karta and none of the members of the Borrower/Co-Borrower is/are a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is an HUF); and (iv) none of its directors (if the Borrower/Co-Borrower is/are a company) is a director or near specified relative of a director and/or Senior Officer of the Bank;
- 9.2.1 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 nationalised bank.
- 9.2.2 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.
- 9.3 The Borrower/Co-Borrower make/s the above declaration solemnly and sincerely believing the 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 Borrower/Co-Borrower also agree/s 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 be at liberty and entitled to revoke the Facility.
- 9.4 The Borrower, Co-Borrower and the Guarantor hereby expressly agree that during the subsistence of the Credit Limit / Loan, the Bank shall have the liberty to shift, at its discretion, without notice to it, from time to time a part or portion of the out standings in the said Credit limit / the Loan (hereinafter referred to as "the Participation") to one or more Scheduled Commercial Banks (hereinafter referred to as "the Participating Bank/s"). The Borrower/Co-Borrower further agrees that such Participations shall be governed by the terms of the Uniform Code Governing Inter Bank Participations, 1988 and shall not affect the rights and obligations, inter se, the Borrower/Co-Borrower / the Guarantor and the Bank in respect of the said Credit Limit / the said loan.

**ARTICLE X  
UNDERTAKING**


- 10.1 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) confirms, agrees and undertakes that he/she/it shall not later than 15 days from the date of the demand made by the Bank, create a mortgage or cause to create a mortgage in favour of the Bank over the immovable property/ies (details hereof is provided in the Annexure – A and hereinafter referred to as "the said Property/ies") as and by way of security for the Loan Balance granted/to be granted by the Bank to the Borrower under the Agreement.
- 10.2 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that the mortgage to be created over the said property/ies in favour of the Bank and shall be in such form and manner as be to the Bank's satisfaction.
- 10.3 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that the said property/ies is/are free from all encumbrances whatsoever and ensure that the said property/ies shall continue to remain free and marketable to the satisfaction of the Bank till creation of the mortgage in the Bank's favour and he/she/it shall no create charge (except in favour of the Bank) in favour of any other lender or party (whether incorporate or not) until entire indebtedness of the Borrower is paid in full.
- 10.4 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall execute all documents and deeds as may be required by the Bank to more perfectly securing and assuring to them the securities to be created by Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) for the Loan Balance.
- 10.5 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that it/she/he shall not do or cause to be done any act in respect of the said property/ies or otherwise which may in any event
- 10.6 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that all amounts, cesses, taxes, outgoing as are required to be paid in respect of the said property/ies shall be duly paid by them.
- 10.7 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) confirms and undertakes that he/she/it shall satisfy the Bank and/or its advocates about the marketability of the title of the said property/ies before creating a mortgage in Bank's favour as agreed to be done by Borrower/ the Co-Borrower and/or the Guarantor (as the case may be).
- 10.8 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that they shall if required by the Bank, execute such powers and authorities in favour of the Bank to enable the Bank to have the mortgage of the said property/ies created in the Bank's favour and to do all acts in connection thereto.
- 10.9 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that he/she/it shall do all acts as be required for recording the mortgage created in favour of the Bank in all places, statutory or otherwise same.
- 10.10 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that violation of any of the above condition(s) or any part thereof in breach of this Undertaking shall be construed as an event of default on the part of the Borrower under the Agreement and the Bank shall thereupon be entitled to enforce all the rights against the Borrower/ the Co-Borrower and/or the Guarantor including enforcement of the securities.
- 10.11 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes and acknowledges that creating the mortgage on the said property is the essence of this detaking and based on which the Loan is/shall be extended by the Bank to the Borrower.


**ARTICLE XI  
MISCELLANEOUS PROVISIONS**

- 11.1 The Application form submitted by the Borrower, the Co-Borrower and the Guarantor for grant of the Loan is an integral part of this Agreement and shall be considered to be part of the Credit Information.
- 11.2 The Borrower, the Co-Borrower and the Guarantor agree that the Bank is not responsible or liable in any way whatsoever for the non-performance of the Asset(s) or failure of any guarantees and warranties in respect of the Asset(s). It is expressly agreed and declared that any Declare in the Asset(s) by or through whom this transaction may have been introduced, negotiated or conducted is not an agent of the Bank and that the Bank has no liability for any representations or statements not made directly and in writing by the Bank to the Borrower.
- 11.3 The statement of accounts of the Bank duly certified by its authorized officer, shall be conclusive evidence of amount due to the Bank and of payments received by the Bank.
- 11.4 The Bank may at the risk and cost of the Borrower and/or the Co-Borrower and/or the Guarantor engage one or more person(s) to collect the Borrower's and/or the Co-Borrower's and/or the Guarantor's outstanding and/or to enforce, recover and/or repossess any Security and may furnish to such person(s) such documents, information, facts and figures as the Bank thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matter and things connected therewith or incidental thereto as the Bank thinks fit. If any default is committed by the Borrower and/or the Co-Borrower and/or the Guarantor, the Bank and the persons authorized by the Bank may approach the Borrower's and/or the Co-Borrower's and/or the Guarantor's employers and/or other person(s) and inform it/him/her of the terms of this Agreement and/or the default and/or other matters and received from it/him/her any amount payable by it/him/her to the Borrower and/or the Co-Borrower and/or the Guarantor.

**Co-Borrower**

**Guarantor**

Signature 

Signature 

- 11.5 The Borrower, Co-Borrower and the Guarantor irrevocably agree and consent to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus (including credit bureaus specified by the Reserve Bank of India, which present includes. The Credit information Bureau (India) Limited), affiliates or subsidiaries of the Bank, associations and other persons whatsoever any information (including personal and financial information) and documents of or relating to the Borrower, the Co-Borrower and the Guarantor in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law, circular or guideline or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation publication and distribution of credit reports and credit opinions relating to the Borrower, the Co-Borrower and/or the Guarantor to other person including banks and financial institutions. The provisions of this clause shall survive even after the term / termination of this Agreement and the repayment of all dues of the Borrower, the Co-Borrower and the Guarantor and/or all dues of the Guarantor.
- 11.6 In addition to the provisions of clause [11.5], the Borrower, the Co-Borrower and the Guarantor agree that if they or any of them commit/s any breach of this Agreement or any default or delay in the payment / repayment of the Loan Balance, the Bank shall have the unqualified right to disclose or publish, in such manner as the bank may deem fit, the Borrower's and/or the Co-Borrower's and/or the Guarantor's names/s and particulars, the fact they have defaulted, particulars of their accounts, default and breach as also the names of their directors, partners, proprietors, trustees, karta and members, if any.
- 11.7 The Borrower, the Co-Borrower and the Guarantor agree and confirm that, until they have paid the whole of the Loan Balance to the Bank, shall, in exercise of the right of general lien and setoff available to it in law, have a general lien and right of set-off on all monies belonging to the Borrower, the Co-Borrower and the Guarantor and standing to their credit in any account whatsoever, securities, deposits and other assets and properties of the Borrower, the Co-Borrower and the Guarantor from time to time in the possession of the Bank or its nominees whether the same is held by the Bank for safe custody or otherwise. The Bank shall have a general lien on and be entitled to appropriate and set off all monies, securities, deposits and other assets and properties belonging to the Borrower, the Co-Borrower and the Guarantor in the possession of the Bank, whether in or on account of the Bank or otherwise, whether held singly or jointly by the Borrower, the Co-Borrower and the Guarantor with another and may appropriate the same for the settlement of dues of the Borrower or the Co-Borrower or the Guarantor payable to the Bank hereunder or other indebtedness. The Borrower, the Co-Borrower and the Guarantor state that they have obtained / shall obtain the written consent of the joint holder/s (if applicable) for the same.
- 11.8 In the event that there is no Co-Borrower, all references to the term "Co-Borrower" in this Agreement shall be ignored. In the event of there being more than one Borrower, Co-Borrower or Guarantor, the obligations of each of them shall be joint and several.
- 11.9 The borrower, the Co-Borrower, and/or the Guarantor shall also pay and bear the Service tax, interest tax and any other taxes and levies at the rates applicable from time to time.
- 11.10 In the event that any term, condition or provision of this Agreement is held to be in violation of any applicable law, statute or regulation or for any reason a court of competent jurisdiction finds any provision of the Agreement or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intention of the Agreement, and the remainder of this Agreement shall continue in full force and effect.
- 11.11 Nothing in this Agreement shall make the Bank liable to lend to the Borrower and/or the Co-Borrower beyond the Loan Amount, honour any cheques, allow any cash withdrawals (other than withdrawal of the Loan Amount subject to the terms of this Agreement) or meet any further requirements of the Borrower on account of growth in business or otherwise. The Bank may, in its discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decided to recall the Loan/Loan Balance.
- 11.12 If, due to any circumstances, the Bank does not give the Borrower or the Co-Borrower the notice referred to in any provision of this Agreement, prior to enforcement of the security, or if the Bank enforces the security prior to the expiry of the period of notice, the Borrower and the Guarantor agree that they shall not be entitled to any relief of remedy against the Bank.
- 11.13 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 11.14 Any notice or request to be given or made in this Agreement to a Party shall be in writing and shall be deemed to be given and made (i) if required to be given or made to the Bank, when delivered to its branch office mentioned in Schedule I (or such other address as is subsequently notified by the Bank by notice to any of the other Parties) and (ii) if required to be given or made to any other Party, if delivered at such Party's address as shown in Schedule I of this Agreement (or such other address as subsequently notified by the concerned Party to the Bank in writing). Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of three days after the posting or delivery to the courier company, as the case may be.
- 11.15 The Borrower and Co-Borrower hereby agree that no partner, director or proprietor ("**such persons**") of the Borrower or the Co-Borrower or any firm or company in which any of such person(s) is/are a partner/s or director(s), will not, without the Bank's prior written permission, obtain any other or further or additional advance or credit facilities/limits of any kind from any Branch of the Bank or of any other Bank/ financial institution, so long as the Borrower is/are indebted/liable to the Bank in any way. In case the Borrower or any such person or any firm or company as aforesaid applies to the Bank for any advances or other credit facilities at any branch the Borrower shall make a full disclosure of the Loan and all the then existing advances/ facilities granted to the Borrower at any branch of the Bank or any other Bank/ financial institution.
- 11.16 If one or more rights or provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intentions, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.
- 11.17 Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Bank. The arbitration shall be held, either in Delhi, Chennai, Kolkata, Ahmedabad, Indore, Bangalore or Hyderabad at the sole and absolute discretion of the Bank.
- 11.18 In the event that the claim or dispute does not fall within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, for the purposes of arbitration mentioned in clause [11.17.2], Subject to the provisions of any law for the time being in force in India, the Courts in the state where the Agreement is executed shall have exclusive jurisdiction in relation to this Agreement, the arbitration and all matters arising in connection herewith and therewith.
- 11.19 The expressions "**Borrower**" "**Co-borrower**" or "**Guarantor**" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or a proprietorship firm, his/her heirs, executors and administrators, where the party concerned is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; where the party concerned is the Karta of a Hindu Undivided Family, the member or members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the party is the Governing Body of a Society, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the party is are the Trustees of the Trust, their successors,
- 11.20 The Borrower Co-Borrower/Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's/Co-Borrower's/Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower Co-Borrower/Guarantor is an individual or a sole proprietor, on his/her heirs, executors and administrators; (ii) if where the Borrower Co-Borrower/Guarantor is a partnership firm, on the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower, Co-Borrower/Guarantor is a company, on its successors in title and (iv) if the Borrower Co-Borrower/Guarantor is an HUF, on all the members of the HUF and his/her/their heirs, executors and administrators.

The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-borrower in the language as desired by the Co-borrower and to the Guarantor in the language as desired by the Guarantor and the same is understood by the Borrower, the Co-borrower and the Guarantor.  
IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

**SIGNED AND DELIVERED by  
KOTAK MAHINDRA BANK LIMITED  
By its Authorised Signatory** \_\_\_\_\_

☞

**SIGNED AND DELIVERED by the within named  
BORROWER/S** \_\_\_\_\_

☞

**By its Authorised Signatory** \_\_\_\_\_

☞

**SIGNED AND DELIVERED by the within named  
CO-BORROWER/S** \_\_\_\_\_

☞

**By its Authorised Signatory** \_\_\_\_\_

☞

**SIGNED AND DELIVERED by the within named  
GUARANTOR / S** \_\_\_\_\_

☞

**By its Authorised Signatory** \_\_\_\_\_

☞

# Agreement Schedule


## Agreement details

## Customer Details

## Loan details

## Interest parameters

For Kotak Mahindra Bank Ltd.

\_\_\_\_\_  
Authorised Signatories  
(Lender) 

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Guarantor

Number of days within which the Loan shall be availed by the Borrower from the Bank	90 days
Documentation charges	Upto Rs. 5000
Stamping Charges	At Actuals
Service Charges	Upto 2% of Loan amount
Payment Handling Charges	Rs. 1000
Over due Interest	3% of Overdue Amount, compounded monthly
Collection charges	30% of penal and cheque bouncing charges
Dishonour charges per Instance	Rs. 750
Swap Charges (Replacement of PDCs)	Upto Rs. 500 per Swap per Instance
Foreclosure Charges	5% of Principal Outstanding as per reducing balance method on the date of repayment
Duplicate Issue of NOC	Rs. 500
Charges for furnishing a copy of the credit information report (CIBIL) to the applicant	Rs. 50
Charges applicable in case customer requests for copies of records pertaining to his transactions ( SOA / Amortization Schedule)	Rs. 500
Loan Cancellation charges	Rs. 2500 per agreement
Duplicate Foreclosure statement charges	Rs. 500
NOC for National Permit / State Permit / Change in Body type	Rs. 500
Rebooking charges	Rs. 2500
Credit Administration charges	Upto Rs. 6000
Change in Installment due date	Rs. 1000
Change in property / Asset / Collateral	Rs. 2000
Copy of any property/loan document submitted by customer	Rs. 1000
Valuation charges for used/Refinance vehicle	Within city - Rs.1000/- and for Outside city - Rs.1500/-
Asset verification charges - immovable assets	At Actuals
Legal / Incidental charges	At Actuals
Repossession	Construction Equipment - Upto Rs. 25,000 and for others Upto Rs. 15,000
NOC to convert from Private to Commercial Registration & vice versa	Rs. 2000

Taxes as applicable

## **SCHEDULE I-A**

### **Terms and Conditions applicable to the Loan with Fixed Interest Rate**

Computation of Interest :

The Fixed Interest Rate shall be \_\_\_\_\_ % p.a. The same shall be computed on a monthly rest basis. The same shall be payable on a monthly basis.

## **SCHEDULE I-B**

**(A) Definition :**

- (a) Bank Prime Lending Rate (BPLR) : means the interest rate announced by the Bank from time to time as its retail prime lending rate.
- (b) Adjustable Interest Rate (AIR) : BPLR + \_\_\_\_\_ % p.a.

**(B) Computation of Interest:**

- (a) The Borrower shall be charged AIR on Monthly Rest Basis at the rate mentioned hereinabove.

(b) Changes to the BPLR during the calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit/loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion

## **SCHEDULE I-C**

### **Terms and conditions Applicable to the Loan with Combined Interest Rate**

- (i) Loan Component for fixed rate of interest: Rs. \_\_\_\_\_/-
- (ii) Fixed Rate of Interest \_\_\_\_\_% p.a.
- (iii) Loan Component for Adjustable Interest Rate : Rs. \_\_\_\_\_/-
- (iv) Adjustable Interest Rate : BPLR+ \_\_\_\_\_ % p.a.

**Computation of Interest and Repayment of Loan and payment of interest to the Loan Component for Fixed Rate of interest:**

- (a) Computation of Interest : The Same shall be computed on a monthly Rest basis. The same shall be payable on a monthly basis.

**Computation of Interest and Repayment of Loan and Payment of Interest to the Loan Component for AIR:**

- (a) Computation of Interest : The Borrower shall be charged AIR on Monthly Rest Basis at the rates mentioned hereinabove.
- (b) Changes to the BPLR during a calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit / loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion.

**Tranche schedule details**

**SCHEDULE**

Tranche schedule No:- \_\_\_\_\_

**Agreement details**

**Asset details**

**Cash Flows details**

For Kotak Mahindra Bank Ltd.

_____ Authorised Signatories (Lender)	_____ Borrower	_____ Co-Borrower	_____ Guarantor
	_____ Co-Borrower	_____ Co-Borrower	_____ Guarantor

## Agreement Schedule

### Agreement details

Agreement Date		} x
Date of execution of agreement		
Place of execution of agreement		
Address of the concerned branch office of the bank		

### Customer details

Borrowers Name & Address		} x
Co-Borrowers / Guarantors Name & Address		
Co-Borrowers / Guarantors Name & Address		
Co-Borrowers / Guarantors Name & Address		
Co-Borrowers / Guarantors Name & Address		
Co-Borrowers / Guarantors Name & Address		

### Loan details

Loan Amount in figures		} x
Loan Amount in words		
Number of tranch schedules		

### Interest parameters

Rate of interest		} x
Type of interest		

For Kotak Mahindra Bank Ltd.

	Borrower	Co-Borrower	Guarantor
Authorised Signatories (Lender)	Co-Borrower	Co-Borrower	Guarantor

Number of days within which the Loan shall be availed by the Borrower from the Bank	90 days
Documentation charges	Upto Rs. 5000
Stamping Charges	At Actuals
Service Charges	Upto 2% of Loan amount
Payment Handling Charges	Rs. 1000
Over due Interest	3% of Overdue Amount, compounded monthly
Collection charges	30% of penal and cheque bouncing charges
Dishonour charges per Instance	Rs. 750
Swap Charges (Replacement of PDCs)	Upto Rs. 500 per Swap per Instance
Foreclosure Charges	5% of Principal Outstanding as per reducing balance method on the date of repayment
Duplicate Issue of NOC	Rs. 500
Charges for furnishing a copy of the credit information report (CIBIL) to the applicant	Rs. 50
Charges applicable in case customer requests for copies of records pertaining to his transactions ( SOA / Amortization Schedule)	Rs. 500
Loan Cancellation charges	Rs. 2500 per agreement
Duplicate Foreclosure statement charges	Rs. 500
NOC for National Permit / State Permit / Change in Body type	Rs. 500
Rebooking charges	Rs. 2500
Credit Administration charges	Upto Rs. 6000
Change in Installment due date	Rs. 1000
Change in property / Asset / Collateral	Rs. 2000
Copy of any property/loan document submitted by customer	Rs. 1000
Valuation charges for used/Refinance vehicle	Within city - Rs.1000/- and for Outside city - Rs.1500/-
Asset verification charges - immovable assets	At Actuals
Legal / Incidental charges	At Actuals
Repossession	Construction Equipment - Upto Rs. 25,000 and for others Upto Rs. 15,000
NOC to convert from Private to Commercial Registration & vice versa	Rs. 2000

Taxes as applicable

## **SCHEDULE I-A**

### **Terms and Conditions applicable to the Loan with Fixed Interest Rate**

Computation of Interest :

The Fixed Interest Rate shall be \_\_\_\_\_ % p.a. The same shall be computed on a monthly rest basis. The same shall be payable on a monthly basis.

## **SCHEDULE I-B**

(A) **Definition :**

- (a) Bank Prime Lending Rate (BPLR) : means the interest rate announced by the Bank from time to time as its retail prime lending rate.
- (b) Adjustable Interest Rate (AIR) : BPLR + \_\_\_\_\_ % p.a.

(B) **Computation of Interest:**

- (a) The Borrower shall be charged AIR on Monthly Rest Basis at the rate mentioned hereinabove.

(b) Changes to the BPLR during the calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit/loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion

## **SCHEDULE I-C**

### **Terms and conditions Applicable to the Loan with Combined Interest Rate**

- (i) Loan Component for fixed rate of interest: Rs. \_\_\_\_\_/-
- (ii) Fixed Rate of Interest \_\_\_\_\_% p.a.
- (iii) Loan Component for Adjustable Interest Rate : Rs. \_\_\_\_\_/-
- (iv) Adjustable Interest Rate : BPLR+ \_\_\_\_\_ % p.a.

#### **Computation of Interest and Repayment of Loan and payment of interest to the Loan Component for Fixed Rate of interest:**

- (a) Computation of Interest : The Same shall be computed on a monthly Rest basis. The same shall be payable on a monthly basis.

#### **Computation of Interest and Repayment of Loan and Payment of Interest to the Loan Component for AIR:**

- (a) Computation of Interest : The Borrower shall be charged AIR on Monthly Rest Basis at the rates mentioned hereinabove.
- (b) Changes to the BPLR during a calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit / loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion.







# CERTIFIED TRUE COPY OF LOAN LOAN - CUM - GUARANTEE AGREEMENT DATED : - \_\_\_\_\_

This Agreement is made at the place and on the date specified in **Agreement Schedule** by and among:

- (1) Kotak Mahindra Bank Limited, a banking company within the meaning of the Banking Regulation Act, 1949, having its registered office at 27BKC, C 7, G Block, Bandra Kurla complex, Bandra (E), Mumbai 400 051, and its concerned branch office at the address stated in **Agreement Schedule** (hereinafter called the "**Bank**" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) the **FIRST PART**; AND
- (2) The person/s specified in Schedule I as the "**Borrower**" (hereinafter individually and collectively referred to as the "**Borrower**") of the **SECOND PART**; AND
- (3) The person/s specified in Schedule I as the "**Co-Borrower**" (hereinafter individually and collectively referred to as the "**Co-Borrower**") of the **THIRD PART**;

AND

- (4) The person/s specified in **Agreement Schedule** as the "**Guarantor**" (hereinafter individually and collectively referred to as the "**Guarantor**") of the **FOURTH PART**.

(The Bank, the Borrower, the Co-Borrower and the Guarantor are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**").

## WHEREAS:

- A. At the request of the Borrower, the Co-Borrower and the Guarantor, the Bank has agreed to advance a loan to the Borrower and the Co-Borrower of an amount not exceeding the amount specified in **Agreement Schedule** and in the manner and on the terms and conditions hereinafter appearing; and
- B. The Parties desire to record the terms and conditions in relation to the proposed loan and other matters related thereto as under.

THE PARTIES HERETO AGREE AS FOLLOWS:

## ARTICLE I

### DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the words and expressions listed below shall have the following meanings:
  - 1.1.1 "**Asset**" means the Vehicle(s), described in Tranche Schedule/s that are proposed to be purchased by the Borrower using the Loan or any part thereof, and "Asset" shall be construed accordingly. It is clarified that a Vehicle, equipment, machinery or other asset shall be an "Asset" notwithstanding that the Borrower has, in addition to using the Loan or a part thereof to purchase the same, also used other funds to purchase the same.
  - 1.1.2 "**Affiliate/s**" means, (a) with reference to an individual any relative of such individual or any partnership firm where such individual or relative of the individual is a partner, or any company where the individual or relative of the individual is a director in control of the company (b) with reference to a company a person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such company; (c) with reference to a partnership firm, any partner of such partnership firm or any company in which such partner is a director; (d) with reference to a HUF, all the members of such HUF; (e) with reference to a trust, all the trustees of such trust; (f) with reference to an Association of Persons, all the persons belonging to the Association of Persons.
  - 1.1.3 "**Bank Cancellation Charge**" means the sum specified in **Agreement Schedule**.
  - 1.1.4 "**Bank Cheque Dishonour Charges**" means the sum specified in **Agreement Schedule**.
  - 1.1.5 "**Credit Information**" means all information, documents, representations, particulars of operations and business, financial information, representations on future business prospects and clarifications which has been or may hereafter be furnished by the Borrower, the Co-Borrower or the Guarantor to the Bank from time to time or which, whether furnished as aforesaid or by any other person, in the opinion of the Bank relates to or may have a bearing on the credit worthiness or financial condition of the Borrower, the Co-Borrower or the Guarantor or the ability of any of them to pay the Loan Balance or any part thereof.
  - 1.1.6 "**Due Date**" means a date on which the whole or any part of the Loan Balance is due for payment under this Agreement.
  - 1.1.7 "**Hypothecated Assets**" shall have the meaning assigned thereto in clause 3.1.
  - 1.1.8 "**Indebtedness**" means any past, present or future indebtedness of, or money or assets owed, payable or deliverable (and whether or not then due) by, the Borrower, the Co-Borrower and/or the Guarantor and/or by any Affiliate/s of such Borrower, Co-Borrower and/or Guarantor, or any of them to the Bank or to any Affiliate of the Bank on any account whatsoever.
  - 1.1.9 "**Installments**" shall have the meaning assigned to it in clause [2.3.1].
  - 1.1.10 "**Loan**" shall have the meaning assigned to it in clause [2.1.1].
  - 1.1.11 "**Loan Amount**" means amount mentioned in **Agreement Schedule** as the Loan Amount.
  - 1.1.12 "**Loan Balance**" shall have the meaning assigned to it in clause [2.6].
  - 1.1.13 "**Overdue Interest**" shall have the meaning assigned to it in clause [2.7].
  - 1.1.14 "**Margin Money**" means the sum(s) specified in the Tranche Schedules in this behalf, being sum(s) payable by the Borrower or Co-Borrower or the Guarantor towards the purchase price of the Asset(s), by payment(s) thereof to the Bank for onward payment to the dealer/manufacturer of the Asset instead of directly to the dealer/manufacturer of the Asset.
  - 1.1.15 "**Security**" means any and all assets which may from time to time be available to the Bank as and by way of security for repayment of the Loan Balance.
  - 1.1.16 "**Swap Charges**" shall have the meaning assigned to it in clause 2.8.4;
  - 1.1.17 "**Tax**" means all taxes, levies, imposts, cesses, duties and other forms of taxation, including (but without limitation) Value Added Tax, Service tax, any other tax which are applicable or may be applicable on any future date, corresponding to the assets, securities, loan, or any other charges or benefits under this Agreement and includes any interest including (overdue interest), surcharge, penalty or fine in connection therewith which may be payable.
  - 1.1.18 "**Tranche**" shall have the meaning assigned to it in clause 2.1.2.
  - 1.1.19 "**Tranche Schedule/s**" means the Schedule/s to be agreed between the Parties as Tranche Schedule/s, being one Tranche Schedule for every Tranche, and which Schedules will have the Schedule numbers mentioned in **Agreement Schedule** under the heading Tranche Schedule Numbers.
  - 1.1.20 "**Vehicle(s)**" means any commercial/ agriculture/ farm equipment/ other Vehicle(s) including construction or other equipments, machinery and/or other assets/s all of which is offered as security for the Loan which is granted by the Bank as described in Tranche Schedule/s to fund such Vehicle(s) either wholly or in part and shall always deem to include any equipment in respect of the Vehicle(s) and/or all accretions, additions and replacements to the Vehicle(s), whenever made, including by way of body building and engine up-gradation.
- 1.2 In this Agreement, unless otherwise expressly stated or the context otherwise requires:
  - (i) the **headings** are inserted for convenience only and shall not affect the construction of this Agreement;
  - (ii) references to one **gender** include all genders;
  - (iii) words in the singular shall include the plural and vice versa;
  - (iv) references to **Schedule(s)** are references to schedule(s) attached to this Agreement or executed by the Parties separately with reference to this Agreement, the Schedules shall form an integral part of this Agreement;
  - (v) wherever the word "**includes**" or "**including**" (or any grammatical variation thereof) follows general terms and is followed by specific terms, it shall be deemed that the words "but not limited to" appear after the word "**includes**" or "**including**" (or any grammatical variation thereof).

## ARTICLE II

### THE LOAN

- 2.1 **Amount of the Loan.**
- 2.1.1 Pursuant to the request made by the Borrower, Co-Borrower and the Guarantor, the Bank hereby agrees to grant to the Borrower and Co-Borrower, and the Borrower and Co-Borrower agree to borrow from the Bank, a Loan of the Loan Amount, in the manner and on the terms and conditions contained in this Agreement ("**the Loan**").
- 2.1.2 The Loan shall be disbursed in such number of tranches ("**Tranche**") as is mentioned in **Agreement Schedule**, and each Tranche shall be of such amount, and shall (subject to the other provisions of this Agreement) be disbursed at such time and in such manner, as is mentioned in the **Agreement Schedule** (which shall be deemed to be disbursement to the Borrower and/or the Co-Borrower). Notwithstanding that the Bank has, at the Borrowers' and/or the Co-Borrowers' request, agreed to disburse the Loan in the Tranches, it is agreed and understood that the Loan is a single loan and it is merely being disbursed in the Tranches (each of which comprise a part of the Loan Amount), and each Tranche does not, and shall not be deemed to be or construed as, a separate loan.
- 2.1.3 The Borrower and / or the Co-Borrower shall avail of the full Loan Amount within the number of days from the date of this Agreement as is specified in **Agreement Schedule** failing which (i) the Bank shall be under no obligation to grant / disburse the Loan (or the undisbursed part of the Loan) to the Borrower and/or to the Co-Borrower; and (ii) without prejudice to the Bank's right not to grant / disburse the Loan (or undisbursed part thereof), the Borrower and/or the Co-Borrower shall pay to the Bank Cancellation Charges of the amount(s) specified in **Agreement Schedule**.
- 2.2 **Interest**

The Borrower, the Co-Borrower and/or the Guarantor shall be liable to pay to the Bank interest on the Loan Amount from the date of this Agreement at the rate(s), and with the rests, mentioned in **Agreement Schedule**. The interest shall be paid by the Borrower, the Co-Borrower and/or the Guarantor in the manner and at the times mentioned in clause [2.3] below. The Bank shall be entitled to alter the rate of interest. The Bank may inform the Borrower or the Co-Borrower or the Guarantor of the same. The Borrower may opt for the Fixed Rate of Interest, the Adjustable Rate of Interest or the Combined Rate of Interest. Such option shall be specifically indicated by ticking the correct option under Item "Rate of Interest" of Schedule (I) hereunder written.

  - (a) In the event the Borrower opts for the Fixed Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Fixed Rate of Interest, in addition to the general terms stated in the Agreement, are as stated in Schedule [I-A].

Notwithstanding the above, in the event of any extra ordinary or unforeseen changes in the money market conditions, the Bank shall in its discretion be entitled to change the said Fixed Rate of Interest with intimation to the Borrower. The Bank shall be the sole judge to determine whether such conditions exist or not.
  - (b) In the event of the Borrower opting for the Adjustable Rate of Interest offered by the Bank, the rate of interest applicable to this Loan and the terms applicable to such Adjustable Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule [I-B].
  - (c) In the event of the Borrower opting for the Combined Rate of Interest offered by the Bank, the rate of interest applicable to the Loan and the terms applicable to such Combined Rate of Interest, in addition to the general terms stated in this Agreement, are as stated in Schedule [I-C].
  - (d) The Borrower hereby agrees and confirms that in order to work out a suitable EMI/Monthly Installment to be paid by the Borrower towards repayment of the Loan and payment of Interest, the Bank has adopted a reasonable and proper basis and the Borrower agrees to pay EMI/Monthly Installment calculated as aforesaid.
  - (e) The Borrower agrees that in the case of any variation, adjustment in the rate of interest as per this Agreement, the EMI/Monthly Installment amount of the Loan shall be kept as agreed at the time of execution of this Agreement and the number of EMI/Monthly Installments and tenure of the Loan shall vary accordingly.
  - (f) The Borrower agrees that no intimation shall be given by the Bank as to enhancement or reduction in the number of EMI/Monthly Installments required to be paid by the Borrower upon any adjustment in the rate of interest during the preceding financial year on an annual basis, within such time from the end of the financial year as the Bank may determine.
  - (g) Any default by the Borrower in payment of the Dues or a breach of any of the other terms and conditions herein would result in levy of Overdue Interest and/or charges being charged to the Borrower at such rates as mentioned in Schedule [I] hereunder written on the entire Dues (which are due and not paid), levied from the relevant due date on which the relevant due date on which the default has occurred till the date of actual payment/rectification of default. The same shall be without prejudice to the Bank's other rights and remedies. Also it is hereby clarified that the obligation to pay the said charges Overdue Interest and/or charges shall not entitle the Borrower to claim a defense that no event of default as mentioned hereunder has occurred.

For Kotak Mahindra Bank Ltd.

Authorised Signatory



KNBL/JG/AGR-03

2.3 **Tenure / Repayment**

2.3.1 Unless repayable / payable earlier under any other provisions of this Agreement, the Borrower, the Co-Borrower and/or the Guarantor agree and undertake to repay / pay the Loan, along with the interest thereon mentioned in clause [2.2] above, to the Bank in the installments mentioned in the Tranche Schedules ("**Installments**"). Credit shall be given only on the date of realization of amount by the Bank.

2.3.2 The Parties acknowledge that as the Borrower and the Co-Borrower desire to avail of the Loan in Tranches, at the Borrower's and/or the Co-Borrower's request and for the Borrower's and/or the Co-Borrower's convenience, the Installments have been indicated in each of the Tranche Schedules separately for each Tranche, although all the Installments are for repayment of the principal and payment of interest in respect of a single loan, being the Loan. It is clarified that default in payment of an Installment indicated in respect of any Tranche shall be a default in repayment of the Loan.

2.3.3 Without prejudice to the Borrower's, Co-Borrower's and Guarantor's liability to pay the Loan Balance, the Borrower, the Co-Borrower and/or the Guarantor may (and if so required by the Bank), shall arrange with his / their bank for automatic transfer of the Installments from the Borrower's, Co-Borrower's or Guarantor's respective bank account(s) to the Bank by way of the Electronic Clearing System available with banks.

2.3.4 The Borrower shall not be entitled to a "no dues certificate" unless the whole of the Loan Balance has been received by the Bank. It is clarified that the Bank shall not be obliged to issue a "no dues certificate" (i) in part(s) against repayment / payment in respect of a Tranche or (ii) to the Co-Borrower or the Guarantor.

2.3.5 The Bank shall have the right, at any time or from time to time, to review and reschedule the EMI/Monthly installments, tenure of the Loan in such manner and to such extent as the Bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determined by the Bank in its sole discretion and intimated to the Borrower in writing. Where such alteration or reschedule involves variation in:

- (a) the date for payment of EMIs/Monthly Installments; or
- (b) the amount of interest, principal or EMIs/Monthly Installments; or
- (c) the numbers thereof; or
- (d) the EMI/Monthly installment is not adequate to cover interest payments in full; or
- (e) for any other reason EMI/Monthly Installment attracts change.

The Borrower agrees and undertakes to forthwith issue fresh Post Dated cheques, fresh Standing Instruction or fresh instruction for Electronic Clearance System (ECS) as the case may be.

2.4 **Taxes and other charges and expenses**

The Borrower and/or the Co-borrower agree and undertake to promptly (and in any event within 7 days of being so required by the Bank) pay (a) all present and future taxes which may include any duties, expenses and other charges whatsoever in relation to this Agreement, the Asset(s) and/or the Securities, loan, or any or any other charges or benefits under this Agreement including interest (including overdue interest) penalty and (b) all other charges, costs and expenses from time to time specified by the Bank (including all costs and expenses incurred or paid by the Bank) in relation to this Agreement and/or any Security including those incurred for repossession and/or sale of any Asset(s) and/or any Security and/or for recovery of the Loan Balance or any part thereof. If the Bank in its discretion or in terms of any statutory requirement makes such payments, the Borrower and/or the Co-Borrower undertake the Bank within 7 days of being informed by the Bank of the same, along with interest thereon at the rate mentioned in the Schedule/s in respect of the Loan. In particular, the Borrower and/or the Co-Borrower agree and undertake to pay the charges, costs and expenses listed in Agreement Schedule within 7 days of the date of this Agreement.

It is hereby agreed between the parties that in the event of the default by the Borrower and the Co-borrower, the Guarantor should be liable to pay any tax on assets, securities, loan or any other charges arising in relation to this Agreement which other wise would have been payable by Borrower and Co-Borrower.

2.5 **Advance Installments**

The Borrower and the Co-Borrower agree to pay to the Bank such number of Advance Installments as is set out in the Tranche Schedule/s in advance either at the time of execution of this Agreement or at any time hereafter as is specified by the Bank. Subject to the other provisions of this Agreement, the Advance Installments shall be adjusted against the Installments in the manner set out in the Tranche Schedules. The Bank shall not be liable to pay any interest on the Advance Installments.

2.6 **Repayment**

The Borrower undertakes to pay to the Bank, the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies set out in this Agreement (such balance of the Installments, the Loan Amount, interest, Overdue Interest, damages, costs, charges and all other dues and monies payable under this Agreement, hereinafter referred to as "**Loan Balance**") in accordance with the Due Dates for the payment thereof. Credit shall be given only on the date of realization of amount by the Bank.

Prior to availing the Loan, the Borrower shall pay the Bank a sum towards Advance installments as specified in **Agreement Schedule** which shall be adjusted towards payment of the last few installments of the Loan. The Bank shall not pay interest at the rate specified in **Agreement Schedule** on the Advance Installments.

2.6.1 The Bank shall have the right act any time of from time to time, to review and reschedule the EMI/Monthly installments, tenure of the loan in such manner and to such extent as the bank may at its sole discretion decide on account of changes necessitated because of any part payment made by the Borrower or changes in the interest rate or conversion by the Borrower from one interest rate to the other in such events the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule/s as may be determine by teh Bank in its sole descretion and intimated to the Borrower in writting. Where such alteration or reschedule involves variation in :

- (a) The date for payment of EMIs/Monthly installment; or
- (b) The amount of interest, principle or EMIs/Monthly installment or
- (c) The numbers thereof; or
- (d) The EMI/Monthly Installments is not adequate to cover interest payments in full; or
- (e) For any other reason EMI/Monthly Installments attracts change.

The Borrower agrees and undertakes to forthwith issue fresh post Dated Cheques, fresh standing instructions or fresh instructions for Electronics Clearance Systems. (ECS) as the case may be.

2.7 **Overdue Interest**

If, on any Due Date(s), payment of the Loan Balance or any part thereof is not made, the unpaid amounts shall carry interest at the rate specified in **Agreement Schedule ("Overdue Interest")** and shall be computed from the respective Due Date/s for payment and shall become payable upon the footing of compound interest with monthly rests. The Borrower, the Co-Borrower and/or the Guarantor shall also be liable to pay Collection Charges of an amount equivalent to one third of the Overdue Interest and cheque dishonour charges.

2.8 **Post Dated Cheque(s)**

2.8.1 The Borrower, Co-Borrower and/or the Guarantor shall, if so required by the Bank, deliver post dated cheques to the Bank for the due payment of the Installments. Such cheques shall be deemed to have been given for adequate consideration already received by the Borrower, Co-Borrower and/or the Guarantor, and shall not absolve the Borrower, Co-Borrower and/or the Guarantor from its / their liability to pay any sums hereunder until the cheque is duly realized. The number of cheques for the due repayments shall be as may be specified by the Bank.

2.8.2 The Borrower, Co-Borrower and/or the Guarantor shall maintain adequate balance for realization of the cheques on their due dates for payment. It is expressly agreed and understood that the Borrower, Co-Borrower and/or the Guarantor shall at no time close the bank account/s from which the said cheques have been issued or issue any communication to the Bank for stopping or postponing the presentment of the said cheques, and the Bank and/or the bank on whom the cheques are drawn is / are not bound to take notice of any such communication and which, if issued, will be regarded as a breach of this Agreement. The Borrower, Co-Borrower and/or the Guarantor agree/s that if any other amounts is / are outstanding for payment by the Borrower and the Co-Borrower (which may or may not be the Loan Balance) including on account of the Indebtedness, the Bank shall be entitled to encash the cheques deposited with it for the satisfaction of such outstanding amounts notwithstanding that the cheques have been deposited by the Borrower, Co-Borrower and/or the Guarantor with the Bank pursuant to this Agreement; and the Borrower, Co-Borrower and/or the Guarantor/s shall continue to be indebted to the Bank for the Installments / Loan Balance, as the case may be.

2.8.3 In the event of any cheque being dishonoured, the Borrower, Co-Borrower and the Guarantor shall be required to pay the Bank Cheque Dishonour Charges of the amount specified in **Agreement Schedule** for every such dishonour.

2.8.4 If the Borrower, Co-Borrower and/or the Guarantor at any time wish to replace a cheque with another then the Borrower, Co-Borrower and/or the Guarantor/s will be required to pay the Swap Charges specified in **Agreement Schedule** for every cheque replaced.

2.8.5 In the event the Borrower, Co-Borrower and/or the Guarantor/s request the Bank, and the Bank agrees to, waive the requirement of post dated cheques, the Borrower, Co-Borrower and/or the Guarantor/s, as the case may be, shall pay the Loan Balance and every part thereof on the concerned Due Dates at the place as desired by the Bank. The Borrower, Co-Borrower and/or the Guarantors, as the case may be, further undertake that, if the Bank has to collect such amounts, the Borrower, Co-Borrower and the Guarantor/s, as the case may be, shall pay to the Bank Collection Charges as mentioned in **Agreement Schedule** for every such Installment or other amount collected by the Bank.

2.9 **Pre-Payment**

2.9.1 The Borrower or the Co-Borrower shall be entitled to prepay the whole or any portion of the Loan Balance subject to the following conditions being fulfilled and not otherwise: (i) the interest on the prepaid amount till the date of prepayment also being paid in full simultaneous with such prepayment, (ii) the Borrower or the Co-Borrower (as the case maybe) paying the Pre-Payment charges mentioned in Schedule [I], (iii) six months have elapsed from the date of disbursement of the Tranche of the Loan which was last disbursed prior to such prepayment, (iv) the Parties executing new Tranche Schedules to replace the then existing Tranche Schedules to reflect the modified Installments referred to in clause [2.9.2] or any other matter and (v) the Borrower, Co-Borrower and/or the Guarantor have complied with such other conditions as the Bank may from time to time prescribe in relation to prepayment.

2.9.2 In the event of such prepayment, the Installments shall be modified by the Bank in accordance with the processes and systems of the Bank.

2.9.3 Notwithstanding that the amount prepaid corresponds to a Tranche, unless the Bank in its discretion otherwise agrees, (i) the Bank shall not be obliged to issue a no dues certificate unless the whole of the Loan Balance is received by the Bank and (ii) the Bank shall not be obliged to release the Asset purchased by the Borrower from the proceeds of that Tranche or any other Security.

2.10 **Recall of the Loan by the Bank**

The Borrower, the Co-Borrower and the Guarantor agree that the Bank shall be entitled to, at any time, in its discretion and without being required to specify any reason, recall the Loan and / or demand immediate payment of the Loan Balance by giving to the Borrower or the Co-Borrower or the Guarantor not less than three clear working days' notice in writing. It is expressly agreed that the repayment schedule for Installments set out in the Tranche Schedule /s is without prejudice to the Bank's right to recall the Loan / Loan Balance and to demand immediate payment of the Loan Balance. Upon the expiry of the period of notice, the Loan Balance shall stand immediately payable / repayable to the Bank.

2.11 **Cross Default**

The Borrower, the Co-Borrower and/or the Guarantor agree and confirm that the Bank may at its absolute discretion appropriate any payments made by the Borrower, Co-Borrower and/or the Guarantor under or pursuant to this Agreement towards any other agreement or transaction entered into by the / any Borrower, Co-Borrower and/or any Guarantor and towards any other Indebtedness and such appropriation shall be final and binding upon the Borrower, Co-Borrower and/or Guarantor who shall continue to remain liable to the Bank for payment of dues under this Agreement in respect of which such sums of money were so paid but were appropriated towards another agreement or transaction entered into by the Borrower, Co-Borrower and/or Guarantor or towards any other Indebtedness. In addition, notwithstanding the repayment of the Loan Balance, the Borrower, Co-Borrower and/or Guarantor hereby expressly and irrevocably authorize/s the Bank to take possession of, sell, transfer and/or otherwise dispose of any and all security created in favour of the Bank (any Affiliate or group Company of the Bank) under this Agreement or any other agreement entered into and between the / any Borrower, Co-Borrower and/or the Guarantor and the Bank or any Affiliate or group Company of the Bank (whether in relation to the Loan or otherwise) or any other security documents or security deposited with the

Bank or under the possession or control of the Bank and appropriate the same towards payment and/or satisfaction of the Loan Balance and/or any amounts due to the Bank or Affiliate or group Company of the Bank on account of another agreement or transaction entered into by the Borrower, Co-Borrower and/or Guarantor or on account of the Indebtedness of the Borrower and/or Guarantor. The provisions of this Agreement and any security document executed pursuant to this Agreement shall apply *mutatis mutandis* to the manner of disposal of security and appropriation under this Article.

2.12 **Cross Security**

In the event the Borrower, Co-Borrower or Guarantor commits any default under this Agreement, and the Borrower, Co-Borrower or the Guarantor is entitled to or has availed of any other credit or other facility from the Bank then, notwithstanding anything contained in any other agreement or other document executed by the Borrower, Co-Borrower and/or the Guarantor, the Bank shall be entitled (but not obliged) to utilize and appropriate the credit balance and/or any unutilized / undrawn portion of such facility towards the repayment of the Loan Balance or any part thereof (notwithstanding that such facility may already be in debit and / or such utilization may create or increase the debit balance) and the Bank shall be entitled to utilize any repayment made by the Borrower, Co-Borrower and/or the Guarantor of any other loan/facility towards the repayment of the Loan Balance or any part thereof.

2.13 **General**

2.13.1 The Borrower, Co-Borrower and the Guarantor acknowledge and accept that the rates of interest, Overdue Interest and all other amounts payable under this Agreement are reasonable and the rates of Overdue Interest represent genuine pre-estimates of loss expected to be incurred by the Bank due to non-payment of dues by the Borrower and the Co-Borrower. The Borrower, Co-Borrower and the Guarantor acknowledge and accept that the Loan is a commercial transaction and specifically waives any defence under usury or other laws relating to or restricting the same. In the event that the Bank, on receipt of a cheque for payment of Margin Money, makes payment of the purchase price of the Assets to the dealer/manufacturer of the Asset(s), and the instrument for payment of Margin Money is returned unpaid by the bankers, without prejudice to any other rights and remedies of the Bank, including taking action under criminal laws in force, the Borrower or the Co-Borrower will be liable to the Bank for the amount paid by it to the dealer / manufacturer as if the same were also a part of the Loan, together with interest thereon and all other amounts payable by the Borrower under this Agreement and the provisions of this Agreement shall apply to such amount *mutatis mutandis*.

2.13.2 In case the Bank has granted any concessions or extended any benefit to the Borrower towards the Loan Balance payable by the Borrower, the Bank shall be entitled to appropriate/adjust any amounts or securities of the Borrower lying with the Bank or that may subsequently come into the possession of the Bank from time to time or at any time, towards such Loan Balance against the concessions / benefits so accorded by the Bank to the Borrower.

The Borrower agrees and confirms of the amounts payable by him in terms of the Agreement under various heads towards diverse costs and charges and he is aware that all amounts so paid by him shall be treated by the Bank as conclusive payments by the Borrower towards those respective costs and charges.

The Borrower agrees that if at any time it is discovered that there are any amounts due to the Bank for which credit was erroneously passed by the Bank, then notwithstanding any NOC etc. that may have been issued by the Bank, the Bank shall be entitled to claim such amounts from the Borrower and the borrower shall make such payment on a demand by the Bank to that effect.

**ARTICLE III  
SECURITY**

3.1 **Hypothecation of the Asset(s)**

a) The Borrower Co-Borrower and the Guarantor/s acknowledge and agree that the Borrower in whose name the Asset(s) is / are going to be registered, shall, simultaneously with the delivery of the Asset(s), by an oral and/or written agreement (as the Bank may in its discretion decide), hypothecate the Asset(s) ("**Hypothecated Assets**") in favour of the Bank in order to secure the due repayment / payment of the Loan Balance to the Bank, on the terms and conditions contained in this Agreement and, if such hypothecation is created by a written agreement, also on the terms and conditions contained in such agreement.. The Borrower undertakes to get the registration certificate of the Hypothecated Asset(s) endorsed with the name "Kotak Mahindra Bank Limited" in accordance with **Article [3.1(b)]** below, within a period of 30 days from the date of delivery of the Asset(s) to confirm and record the fact that the Borrower has hypothecated the Asset(s) in favour of the Bank pursuant to the provisions of this Agreement. The Parties agree that such endorsement of the registration certificate with the name "Kotak Mahindra Bank Limited" shall operate as conclusive evidence of such hypothecation. Provided however that if the Hypothecated Asset(s) is/are not registrable or the Borrower omits to get the Registration Certificate endorsed with the name "Kotak Mahindra Bank Limited", the same shall not be deemed to be or construed as an absence of the Borrower's oral agreement of hypothecation of the Asset(s) in favour of the Bank as mentioned above. The Borrower undertakes to supply the details (including the registration number) of the Hypothecated Asset(s) (either directly or through the dealer) to the Bank as soon as such details are available. The said Hypothecation shall be by way of first and exclusive charge to the Bank. The Borrower shall not encumber or transfer the Hypothecated Asset(s) in any manner whatsoever without the express consent in writing of the Bank.

b) The Borrower may have the registration of a Vehicle which is a Security in the Borrower's name provided that in the Registration Certificate of the Vehicle, the name of the Bank is endorsed with the following inscription: "**hypothecated to Kotak Mahindra Bank Limited**".

c) The Bank's rights in respect of any Security shall continue until the Loan Balance is received by the Bank in full and notwithstanding that the Borrower, the Co-Borrower and/or Guarantor/s may have repaid / prepaid any part of the Loan Balance and/or all the Installments in respect of a particular Tranche. It is clarified that the Asset(s) purchased pursuant to the proceeds of a particular Tranche shall, upon being hypothecated, be security for the payment / repayment of the whole of the Loan Balance.

3.2 **Any Other Security**

The Bank may, at any time and from time to time, in its discretion, by written notice require the Borrower, Co-Borrower and/or the Guarantor to furnish such additional security as the Bank may deem appropriate and, the Borrower, Co-Borrower and the Guarantor undertake/s to furnish the same to the Bank within 7 days of receipt of such notice.

3.3 The Borrower, Co-Borrower and the Guarantor agree that in case the Asset(s) and/or any Security and/or the security created thereon is/are not required to be registered and no registration certificate is required for operating the Asset(s) then, notwithstanding the oral hypothecation, the Borrower, Co-Borrower and /or the Guarantor shall, upon being so required by the Bank, execute at its cost, such instruments as the Bank may specify (and in the format specified by the Bank) to more perfectly and effectually secure the Asset(s) and/or the Security in favour of the Bank.

**ARTICLE IV  
COVENANTS OF THE BORROWER, CO-BORROWER & GUARANTOR**

4.1 The Borrower, the Co-Borrower and the Guarantor declare, assure, warrant, covenant and agree during the subsistence of this Agreement as under:

- a) they shall punctually pay all the sums due under this Agreement on or before the respective Due Date(s) thereof.
- b) they shall keep the Asset(s) in sound and working condition and at all reasonable times allow the Bank and/or its authorised representatives to inspect the same.
- c) they shall not engage any person other than authorised mechanics of the manufacturer or dealer of the Asset(s) to affect the repairs, if any, to the Asset(s).
- d) they shall keep the Asset(s) and accessories in the Borrower's own custody and shall not change the registration number / registered address of any Asset(s) without the Bank's prior written consent, and shall not sell or in any manner encumber or otherwise deal with or dispose of the Asset(s). The Borrower, the Co-Borrower and/or the Guarantor shall not remove any of the Asset(s) from the Borrower's address without the prior written consent of the Bank.
- e) they shall use the Asset(s) only for the use declared in the Credit Information and shall not use the Asset(s) for any improper or illegal or unlawful activities or adapt or alter the Asset(s) for any act which is improper or illegal or unlawful.
- f) they shall not sell, mortgage, pledge, hypothecate, give on hire or otherwise deal with the Asset(s) nor part with the possession of the Asset(s) without the express prior written permission of the Bank.
- g) they shall pay all fees and taxes payable in respect of the Asset(s) as and when the same becomes due and shall on demand reimburse the Bank all amounts, if any, paid by the Bank.
- h) if the Borrower, Co-Borrower or Guarantor is a partnership firm, they shall promptly notify the Bank of any and every change in the constitution of its partnership whether on account of the admission of a new partner or the retirement, death or insolvency of any partner and shall not take any steps for dissolution of its partnership at any time during the term of this Agreement without the consent of the Bank.
- i) If the Borrower, Co-Borrower or Guarantor is a company, it shall promptly inform the Bank in writing if it intends to make a reference or application to any regulatory, statutory or other authority concerned for being declared as a "sick company", bankrupt or insolvent or seeking financial reconstruction or any other like scheme or relief undertaking (by whatever name called) under any act or law.
- j) they shall promptly inform the Bank if any of the Assets is/are stolen, burnt, damaged or any distress or other proceeding is initiated against the Asset(s) and shall promptly and immediately take all necessary steps to make good to the Bank.
- k) they shall insure the Assets, at the Borrower's cost and in the name of the Borrower and shall keep it so insured with an Insurance Company of the Bank's choice covering comprehensive risk, including riots, civil commotion risk and unlimited third part risk, until repayment of all amounts due or payable to the Bank. If the Borrower fails to so insure the Asset(s) or to keep it insured, the Bank, without prejudice to any of its rights under this Agreement consequent to such failure, though not bound, may insure the Asset(s) and keep the Assets insured against comprehensive risks, for which the Borrower shall reimburse to the Bank on demand all premium, charges and expenses as may be incurred for such insurance by the Bank along with interest thereon at the same rate as is applicable to the Loan. The Borrower shall produce evidence of such insurance that the Bank may require.
- l) they shall ensure that the certified true copies of the Insurance Policy and the subsequent renewal certificates thereof are deposited with the Bank. The Borrower shall assign/endorse to the Bank every such policy and shall pay to the Bank all proceeds of any policy received by the Borrower.
- m) The Bank shall be the Loss Payee under any insurance policy taken out in respect of insurance of the Assets.
- n) They shall inform the Bank in writing of the registration number and chassis number in respect of the Assets, immediately upon the same being registered and shall also inform the Bank of any and all other details in respect of the Assets as the Bank may require within 48 hours of being so required.
- o) The Borrower, the Co-Borrower and the Guarantor shall pay to the Bank the Loan Amount, Installments, interest, Overdue Interest, Collection Charges, damages, costs, charges, expenses and all other amounts due or payable to the Bank under or pursuant to this Agreement (hereinafter collectively referred to as "**Loan Balance**") on the Due Dates for the payment thereof. The Due Dates for payment of the Installments are set out in the Tranche Schedules. However on the happening of an Event of Default, the Loan Balance shall become payable in accordance with the provisions of Article [5.2].
- p) The Borrower, Co-Borrower and the Guarantor shall forthwith inform the Bank, in writing, if any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place.
- q) Where the Borrower, Co-Borrower or Guarantor is Hindu Undivided Family, that the borrowing / guarantee is for the purposes and benefit of the Hindu Undivided Family and its members.
- r) The Application for the Loan has been signed by the Borrower for and on behalf of all the Borrowers and all the Co-Borrowers, if any.
- s) The Borrower, Co-Borrower and the Guarantor are aware of and have understood the method by which interest has been computed and included in the Installments. Without prejudice to the liability of the Borrower to repay the Loan Balance, the Co-Borrower hereby agrees that the Co-Borrower shall also be liable, jointly and severally, with the Borrower, for the payment of the Loan Balance and all other amounts payable by the Borrower under this Agreement and for performance of the Borrower's obligations under this Agreement. All clauses contained herein specifically pertaining to payment of installments and other amounts payable by the Borrower and obligations and liabilities of the Borrower under this Agreement shall apply *mutatis mutandis* to the Co-Borrower as if the term "Borrower" included also the Co-Borrower.

**ARTICLE V  
EVENTS OF DEFAULT AND REMEDIES**

5.1 **Events of Default**

Each of the following events is an "**Event of Default**":

- a) if the Borrower or the Co-Borrower or the Guarantor fails to pay any sum payable under this Agreement;
- b) if any instrument for payment of Margin Money / Monies is / are dishonoured ;
- c) if the Borrower or the Co-Borrower or the Guarantor violates any provision of this Agreement;
- d) if any representation, warranty or statement on the part of the Borrower, the Co-Borrower or the Guarantor or any Credit Information is or is found to be incorrect or misleading (whether by reason of omission to state a material fact or otherwise);

- e) if the Borrower or the Co-Borrower or the Guarantor has voluntarily or compulsorily become the subject of any proceedings under any bankruptcy or insolvency law or being a company is subject to any winding up or liquidation proceedings or has a receiver or liquidator appointed in respect of itself or its assets or makes an application or refers itself to any authority for being declared as a "sick company", relief undertaking, bankrupt or insolvent or seeking financial reconstruction or any other like scheme (by whatever name called) or if the Borrower or the Co-Borrower or the Guarantor, being a partnership, is dissolved or there is a change in the constitution whether on account of the admission of a new partner or the retirement, death or insolvency of any partner or otherwise;
- f) the death, lunacy or other disability of the Borrower or the Co-Borrower or the Guarantor;
- g) if there is reasonable apprehension that the Borrower or the Co-Borrower or the Guarantor is unable to pay its debts or has admitted its inability to pay its debts, as they become payable;
- h) if the Borrower or the Co-Borrower or the Guarantor suffers any adverse material change in its financial position;
- i) if the Borrower or the Co-Borrower or the Guarantor is convicted under any criminal law in force;
- j) if any Asset or any Security is seized or made subject to any distress, execution, attachment, injunction or other process order or proceeding or is detained or taken into custody for any reason;
- k) if the Bank's rights to any Asset or Security or the value of any Asset or Security is prejudiced;
- l) if the Borrower or the Co-Borrower fails to get the endorsement of the Bank's security effected by the registration authority in the name of the Bank or transfers any Asset or Security out of the State without the prior written approval of the Bank;
- m) if any Asset or Security is destroyed beyond repair for any reason whatsoever;
- n) if at any time the Asset or Security is used for any illegal or unlawful purposes;
- o) default under any other agreement, arrangement or facility with the Bank is made by the Borrower or the Co-Borrower or the Guarantor.
- p) if any litigation or arbitration, conciliation, Legal, quasi-legal, revenue or other proceedings are initiated against or orders or decrees are passed against or notices are received by the Borrower or the Co-Borrower or the Guarantor. or
- q) there exists any other circumstance, which in the sole opinion of the Bank, is prejudicial to the interests of the Bank;

#### 5.2 **Notice**

If any Event of Default or any event which after a lapse of time is capable of becoming an Event of Default takes place, the Bank may give notice of three days to the Borrower and/or Co-Borrower in writing specifying the nature of such Event of Default or of such event. If the Event of Default is capable of being cured or remedied the Borrower shall cure or remedy the default or such event before the expiry of the 3 day notice period to the satisfaction of the Bank failing which, on the expiry of the period of notice the Loan Balance, together with the Prepayment interest and all other sums due and / or to become due hereunder for the full term of this Agreement, shall immediately stand payable / repayable by the Borrower to the Bank and the Security shall immediately become enforceable.

However, if the Borrower or the Co-Borrower is a company, and the Event of Default is the event mentioned at clause 5.1 / then no notice shall be required under this Article and the Loan Balance shall be deemed to have become payable to the Bank immediately before the making of the reference or application and the Security shall be deemed to have become simultaneously enforceable.

Notwithstanding the recall or any cancellation or termination of the Loan / the Loan Balance, all the provisions of this Agreement shall continue in full force and effect as herein specifically provided till such time as the Loan Balance is repaid to the Bank in full.

#### 5.3 **Remedies**

Upon the Security becoming enforceable:

- a. the Borrower, the Co-Borrower and the Guarantor hereby authorize the Bank (but not so as to make it imperative upon the Bank to do so), to sell and dispose of the Security or any part of the same by private treaty, without (unless so required by law) the intervention of the Court, as and when the Bank may, in its absolute discretion, deem fit and to apply the net proceeds of such sale in satisfaction so far as the same will extend towards liquidation of the Loan Balance. The Borrower, the Co-Borrower and the Guarantor hereby agree and undertake not to raise any dispute as to the value at which the Security is sold or transferred by the Bank and the decision made by the Bank shall be final and binding on the Borrower, the Co-Borrower and the Guarantor. The Bank shall not be liable for any loss arising due to the sale or transfer of any Security under this clause;
- b. in order to enforce its Security, the Bank or its agent, or representative or any other person authorised by the Bank shall be entitled to enter upon any premises where any Security may be or is believed to be and take possession of the same without being liable to the Borrower, the Co-Borrower or/ and the Guarantor or any Court or other proceedings by the Borrower, the Co-Borrower and the Guarantor or otherwise.
- c. the Bank has the right to sell the Security and appropriate the proceeds thereof towards the amounts due under the Agreement or otherwise to the Bank. In the event of shortfall between the sale proceeds and the amounts due / payable to the Bank, the Borrower, the Co-Borrower and the Guarantor shall be jointly and severally liable to make good that shortfall. In no event will any sum already paid to or appropriated by the Bank or any Affiliate of the Bank under the provisions of this Agreement be refundable by the Bank or the Affiliate to the Borrower, the Co-Borrower or the Guarantor.

### **ARTICLE VI REVIVAL**

#### 6.1 **Revival of Contract:**

In the event of the Bank repossessing any Assets or Security, the Borrower may request the Bank by a supplementary letter to revive this Agreement and apply for redelivery of the Asset(s) in as is where is condition and such request may be entertained by the Bank at its discretion and upon such terms and conditions as it may think fit and proper in the circumstances and only after collecting the Installments in full including Overdue Interest, travel, legal and other costs, repossession expenses and the like. Any decision taken by the Bank not to revive this Agreement shall be final and binding on the Borrower, the Co-Borrower and the Guarantor and shall not be challenged in any Court of Law.

### **ARTICLE VII LIABILITIES OF GUARANTOR**

- 7.1 The Guarantor guarantees to the Bank that in the event of the Borrower and/or the Co-Borrower failing to pay / repay any Installments or the Loan Balance or any part thereof on the respective Due Dates for their payment under this Agreement or failing to pay the whole of the Loan Balance on recall of the Loan, the Guarantor(s) shall, jointly and severally, on demand, promptly pay and make good the same to the Bank without any dispute, delay or demur.
- 7.2 Should the Guarantor fail, on invocation of this guarantee by the Bank, for any reason whatsoever to settle the claim made by the Bank within a maximum period of ten days from the date of the claim, the Guarantor shall be bound to pay interest at the rate of 3% per month on the amounts claimed by the Bank till the date of payment without prejudice to and in addition to any other remedy that the Bank may have against the Guarantor.
- 7.3 The Guarantor agrees that the Guarantor's liability shall be that of a primary obligor and not merely as a surety and the Guarantor's obligations and liability shall not be impaired or discharged by reason of any facility or time given by the Bank to the Borrower and/or to the Co-Borrower or any indulgence or forbearance shown in payment or any dues or repayment of the Loan Balance or in respect of any Security created or proposed to be created or by reason of non-creation, release or prejudice of any Security. The Guarantor further agrees that any such facility, time or indulgence granted or forbearance shown and/or any non-creation, release or prejudice of any Security shall be deemed to have been given or done after due notice to the Guarantor and with the Guarantor's consent.
- 7.4 The Bank's rights against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Bank and the Borrower or any Co-Borrower or other guarantor, if any, or notwithstanding the release of that other(s) 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 his obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.
- 7.5 The Guarantor hereby agrees that without his consent/concurrence, the Borrower, the Co-Borrower and the Bank shall be at liberty to vary, alter, or modify the terms and conditions of this Agreement and/or of any Security created and/or of any security documents executed by the Borrower and/ or the Co-Borrower in favour of the Bank and in particular defer, postpone or revise the repayment of the Loan and/or payment of Installments, interest and other monies payable by the Borrower and/or the Co-Borrower to the Bank on such terms and conditions as may be considered appropriate by the Bank including any increase in the rate of interest in accordance with the provisions of this Agreement. The Bank shall also be at liberty to absolutely dispense with or release all or any of the Security.
- 7.6 The Bank shall have full liberty to exercise, without notice to the Guarantor and without in any way affecting this guarantee, at any time and in any manner any power or powers reserved to the Bank under this Agreement to enforce, or forbear to enforce payment of the Installments or other monies due to the Bank from the Borrower and/or the Co-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/or to the Co-Borrower, and the Guarantor shall not be released by the exercise by the Bank of its liberty in regard to the matters referred to above or by any act or omission on the part of the Bank or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing the guarantors and the Guarantor hereby waives in favour of the Bank so far as may be necessary to give effect to any of the provisions of this guarantee, all the suretyship and other rights which a guarantor might otherwise be entitled to enforce.
- 7.7 This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities for the payment of the Loan Balance shall be outstanding or unrealised or lost.
- 7.8 The Guarantor agrees that the copy of the statement of accounts of the Bank duly certified as correct shall be binding on the Guarantor as sums due and payable under this Agreement.
- 7.9 The Guarantor's liability hereunder shall not in any way be affected by the bankruptcy or by any petition or resolution or order for the bankruptcy of the Borrower and/or the Co-Borrower being presented, passed or made or by any change in the constitution of the Bank or the Borrower or the Co-Borrower.
- 7.10 The Guarantor hereby agrees and declares that the Borrower and the Co-borrower will be free to avail of further loans or other facilities in addition to the Loan and/or renew the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.
- 7.11 The Guarantor agrees that the Bank shall have the right to release the Security and the Guarantor's obligations under this Agreement shall not be discharged thereby.
- 7.12 The Guarantor hereby agrees that it shall not be necessary for the Bank to exhaust its rights or take any action against the Borrower before requiring the Guarantor to make payment under this Agreement.
- 7.13 The Guarantor agrees to make the payment of sums due and payable under this guarantee when demanded by the Bank notwithstanding that a dispute is pending between the Bank and the Borrower and/or the Co-Borrower in respect of any provision of this Agreement or any other related or connected document.
- 7.14 This Guarantee shall be a continuing one and shall remain in full force and effect till such time as the Borrower and/or the Co-Borrower repays in full the Loan Balance together with all interest, Overdue Interest, costs, charges and all other monies that may from time to time become due and payable unpaid to the Bank under this Agreement.
- 7.15 The Guarantor agrees that notwithstanding any defect in or invalidation of this Agreement and/or incomplete documents or writings, this guarantee shall be valid and operative and the Guarantor shall not be discharged from his liability hereunder except by performance of this guarantee.
- 7.16 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 /or the Co-Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all monies due to the Bank under this Agreement.
- 7.17 This guarantee shall be irrevocable and shall be in full force and effect notwithstanding that the Bank may have obtained any other guarantee, corporate or personal, to secure the Loan till such time as all the dues of the Bank including repayment of the Loan along with the payment of interest and all other expenses and due are not paid by the Borrower and /or the Co-Borrower.
- 7.18 This guarantee shall be binding upon each Guarantor's heirs, executors and administrators.
- 7.19 The Guarantor/s hereby declare that no consideration whether by way of commission, brokerage, fees or any other form has been paid by the Borrower or received by the Guarantor/s directly or indirectly for the execution of this Guarantee document.

**For Kotak Mahindra Bank Ltd.**

Authorised Signatory



**ARTICLE VIII  
SECURITIZATION**

- 8.1 **Assignment of Contract:**
- a) The Borrower, the Co-Borrower and the Guarantor shall not be entitled to transfer or assign any of its rights or obligations under this Agreement to any person directly or indirectly without the prior written consent of the Bank.
- b) The Bank shall be entitled to grant/transfer/assign any or all of its rights, benefits, obligations, duties and liabilities under this Agreement including the right to receive the Installments and Loan Balance and its rights under the guarantee contained herein by way of sale, transfer, securitization, charge or as a security or otherwise to any person or entity and in such event the Borrower, Co-Borrower and Guarantor shall perform its obligations under this Agreement to such assignee, transferee, grantee or other concerned person.
- 8.2 The Borrower, the Co-Borrower and the Guarantor expressly recognise and accept that the Bank shall be absolutely entitled and have full power and authority to sell, assign or transfer in any manner in whole or in part, all its rights and interest in or under this Agreement and any Security in such manner and on such terms as the Bank may decide, including reserving a right to the Bank to retain its power hereunder to proceed against the Borrower, the Co-Borrower or Guarantor on behalf of the purchaser, assignee or transferee, to any third party of the Bank's choice, without reference to or without written intimation to the Borrower, the Co-Borrower or the Guarantor.

**ARTICLE IX  
REPRESENTATIONS AND WARRANTIES BY THE BORROWER, CO-BORROWER AND THE GUARANTOR**

- 9.1 The Borrower, Co-Borrower and the Guarantor hereby declare, represent and warrant that:
- (a) they are aware that the Bank is granting the Loan on the basis of the loan application made by them and on the basis of the representations made by them and on the belief that the same are true;
- (b) they are not prohibited by any law from availing of the Loan;
- (c) that all the necessary approvals that may be required to be obtained by the Borrower, Co-Borrower and the Guarantor for availing the Loan have been obtained and that Borrower, Co-Borrower and the Guarantor shall keep the approvals valid and subsisting until the repayment of the loan balance.
- (d) the loan application has been duly executed by the Borrower, Co-Borrower and the Guarantor themselves or by them through their authorized representatives and/or constituted attorneys;
- (e) the cheques are duly signed by an authorised signatory of the Borrower, Co-Borrower and/or the Guarantor (as the case may be) and that the authorized signatory in respect of the bank account on which any of the cheques are drawn shall not be changed without the Bank's prior written consent and furnishing to the Bank such post-dated cheques in lieu thereof as the Bank may require.
- (e) Any agreement, document or schedule that may be executed by the Borrower, the Co-Borrower and the Guarantor and the Bank after the execution of this Agreement and in connection with this Agreement shall be deemed to be a part of this Agreement and shall be valid and binding on the Parties;
- (f) Where the Borrower or the Co-Borrower or the Guarantor is an individual, a Hindu Undivided Family, an association of persons or a partnership firm, they or any of them are not personally bankrupt, where the Borrower or the Co-Borrower or the Guarantor is a company, they or any of them have not taken any corporate action nor have any steps been taken or legal proceedings been initiated or threatened against them or any of them for winding-up, dissolution, administration, reorganization or for the appointment of a receiver, administrator of them or all of any of their assets or undertakings.
- (g) As of the date of this Agreement, there is no litigation, proceedings or disputes pending or threatened against them or any of them, the adverse determination of which might affect the Borrower's ability to repay the Loan Balance or have a materially adverse effect on their financial condition;
- (h) The execution, delivery and performance of the Agreement does not:
- i. contravene any applicable law, statute or regulation or judgment or decree to which they are subject,
- ii. conflict or result in any breach of any covenants, conditions and stipulation under any existing agreement, to which they are party;
- iii. conflict or contravene any provision of the memorandum of association and articles of association of the borrower.
- (i) no event has occurred which shall prejudicially effect the interest of the Bank or effect the financial conditions of Borrower, Co-Borrower and the Guarantor or affect their liability to perform all or any of their obligations under this Agreement;
- (j) The Bank shall not be liable for the delay in delivery of the Asset(s), or the quality / condition / fitness of the Asset. The Borrower, Co-Borrower and the Guarantor absolves the Bank from any liability in respect of the above and the Borrower, Co-Borrower and the Guarantor shall not withhold payment of the installments on the ground that the Asset(s) is/are not delivered or on account of any other alleged claim/ dispute against Borrower, Co-Borrower and the Guarantor in respect of the said Asset.
- 9.2 The Borrower/Co-borrower declare/s, assure/s and state/s that, the Borrower and Co-Borrower is/are not a director or a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/ Co-Borrower is/are an individual); and (ii) none of the partners (if the Borrower/Co-Borrower is/are a partner of a partnership firm) of the Borrower/Co-Borrower is/are a near specified relative of a director and/or Senior Officer of the Bank; and (iii) the Karta and none of the members of the Borrower/Co-Borrower is/are a specified near relative of a director and/or Senior Officer of the Bank (if the Borrower/Co-Borrower is an HUF); and (iv) none of its directors (if the Borrower/Co-Borrower is/are a company) is a director or near specified relative of a director and/or Senior Officer of the Bank;
- 9.2.1 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 nationalised bank.
- 9.2.2 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.
- 9.3 The Borrower/Co-Borrower make/s the above declaration solemnly and sincerely believing the 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 Borrower/Co-Borrower also agree/s 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 be at liberty and entitled to revoke the Facility.
- 9.4 The Borrower, Co-Borrower and the Guarantor hereby expressly agree that during the subsistence of the Credit Limit / Loan, the Bank shall have the liberty to shift, at its discretion, without notice to it, from time to time a part or portion of the out standings in the said Credit limit / the Loan (hereinafter referred to as "the Participation") to one or more Scheduled Commercial Banks (hereinafter referred to as "the Participating Bank/s"). The Borrower/Co-Borrower further agrees that such Participations shall be governed by the terms of the Uniform Code Governing Inter Bank Participations, 1988 and shall not affect the rights and obligations, inter se, the Borrower/Co-Borrower / the Guarantor and the Bank in respect of the said Credit Limit / the said loan.

**ARTICLE X  
UNDERTAKING**

- 10.1 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) confirms, agrees and undertakes that he/she/it shall not later than 15 days from the date of the demand made by the Bank, create a mortgage or cause to create a mortgage in favour of the Bank over the immovable property/ies (details hereof is provided in the Annexure – A and hereinafter referred to as "the said Property/ies") as and by way of security for the Loan Balance granted/to be granted by the Bank to the Borrower under the Agreement.
- 10.2 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that the mortgage to be created over the said property/ies in favour of the Bank and shall be in such form and manner as be to the Bank's satisfaction.
- 10.3 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that the said property/ies is/are free from all encumbrances whatsoever and ensure that the said property/ies shall continue to remain free and marketable to the satisfaction of the Bank till creation of the mortgage in the Bank's favour and he/she/it shall no create charge (except in favour of the Bank) in favour of any other lender or party (whether incorporate or not) until entire indebtedness of the Borrower is paid in full.
- 10.4 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall execute all documents and deeds as may be required by the Bank to more perfectly securing and assuring to them the securities to be created by Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) for the Loan Balance.
- 10.5 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that it/he/she shall not do or cause to be done any act in respect of the said property/ies or otherwise which may in any event
- 10.6 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) shall ensure that all amounts, cesses, taxes, outgoings as are required to be paid in respect of the said property/ies shall be duly paid by them.
- 10.7 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) confirms and undertakes that he/she/it shall satisfy the Bank and/or its advocates about the marketability of the title of the said property/ies before creating a mortgage in Bank's favour as agreed to be done by Borrower/ the Co-Borrower and/or the Guarantor (as the case may be).
- 10.8 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that they shall if required by the Bank, execute such powers and authorities in favour of the Bank to enable the Bank to have the mortgage of the said property/ies created in the Bank's favour and to do all acts in connection thereto.
- 10.9 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that he/she/it shall do all acts as be required for recording the mortgage created in favour of the Bank in all places, statutory or otherwise.same.
- 10.10 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes that violation of any of the above condition(s) or any part thereof in breach of this Undertaking shall be construed as an event of default on the part of the Borrower under the Agreement and the Bank shall thereupon be entitled to enforce all the rights against the Borrower/ the Co-Borrower and/or the Guarantor including enforcement of the securities.
- 10.11 Borrower/ the Co-Borrower and/or the Guarantor (as the case may be) undertakes and acknowledges that creating the mortgage on the said property is the essence of this detaking and based on which the Loan is/shall be extended by the Bank to the Borrower.

**ARTICLE XI  
MISCELLANEOUS PROVISIONS**

- 11.1 The Application form submitted by the Borrower, the Co-Borrower and the Guarantor for grant of the Loan is an integral part of this Agreement and shall be considered to be part of the Credit Information.
- 11.2 The Borrower, the Co-Borrower and the Guarantor agree that the Bank is not responsible or liable in any way whatsoever for the non-performance of the Asset(s) or failure of any guarantees and warranties in respect of the Asset(s). It is expressly agree and declared that any Declare in the Asset(s) by or through whom this transaction may have been introduced, negotiated or conducted is not an agent of the Bank and that the Bank has no liability for any representations or statements not made directly and in writing by the Bank to the Borrower.
- 11.3 The statement of accounts of the Bank duly certified by its authorized officer, shall be conclusive evidence of amount due to the Bank and of payments received by the Bank.
- 11.4 The Bank may at the risk and cost of the Borrower and/or the Co-Borrower and/or the Guarantor engage one or more person(s) to collect the Borrower's and/or the Co-Borrower's and/or the Guarantor's outstandings and/or to enforce, recover and/or repossess any Security and may furnish to such person(s) such documents, information, facts and figures as the Bank thinks fit and may delegate to such person(s) the right and authority to perform and execute all acts, deeds, matter and things connected therewith or incidental thereto as the Bank thinks fit. If any default is committed by the Borrower and/or the Co-Borrower and/or the Guarantor, the Bank and the persons authorized by the Bank may approach the Borrower's and/or the Co-Borrower's and/or the Guarantor's employers and/or other person(s) and inform it/him/her of the terms of this Agreement and/or the default and/or other matters and received from it/him/her any amount payable by it/him/her to the Borrower and/or the Co-Borrower and/or the Guarantor.

- 11.5 The Borrower, Co-Borrower and the Guarantor irrevocably agree and consent to the Bank at any time and in any manner disclosing and/or making available to any agencies, bureaus (including credit bureaus specified by the Reserve Bank of India, which present includes. The Credit information Bureau (India) Limited), affiliates or subsidiaries of the Bank, associations and other persons whosever any information (including personal and financial information) and documents of or relating to the Borrower, the Co-Borrower and the Guarantor in such cases where the Bank considers appropriate including where such disclosure is permitted or required by or under law, circular or guideline or where the Bank is of the view that the interests of the Bank require such disclosure or for furnishing such information and documents for preparation publication and distribution of credit reports and credit opinions relating to the Borrower, the Co-Borrower and/or the Guarantor to other person including banks and financial institutions. The provisions of this clause shall survive even after the term / termination of this Agreement and the repayment of all dues of the Borrower, the Co-Borrower and the Guarantor and/or all dues of the Guarantor.
- 11.6 In addition to the provisions of clause [11.5], the Borrower, the Co-Borrower and the Guarantor agree that if they or any of them commit/s any breach of this Agreement or any default or delay in the payment / repayment of the Loan Balance, the Bank shall have the unqualified right to disclose or publish, in such manner as the bank may deem fit, the Borrower's and/or the Co-Borrower's and/or the Guarantor's name/s and particulars, the fact they have defaulted, particulars of their accounts, default and breach as also the names of their directors, partners, proprietors, trustees, karta and members, if any.
- 11.7 The Borrower, the Co-Borrower and the Guarantor agree and confirm that, until they have paid the whole of the Loan Balance to the Bank, shall, in exercise of the right of general lien and setoff available to it in law, have a general lien ad right of set-off on all monies belonging to the Borrower, the Co-Borrower and the Guarantor and standing to their credit in any account whatsoever, securities, deposits and other assets and properties of the Borrower, the Co-Borrower and the Guarantor from time to time in the possession of the Bank or its nominees whether the same is held by the Bank for safe custody or otherwise. The Bank shall have a general lien on and be entitled to appropriate and set off all monies, securities, deposits and other assets and properties belonging to the Borrower, the Co-Borrower and the Guarantor in the possession of the Bank, whether in or on account of the Bank or otherwise, whether held singly or jointly by the Borrower, the Co-Borrower and the Guarantor with another and may appropriate the same for the settlement of dues of the Borrower or the Co-Borrower or the Guarantor payable to the Bank hereunder or other indebtedness. The Borrower, the Co-Borrower and the Guarantor state that they have obtained / shall obtain the written consent of the joint holder/s (if applicable) for the same.
- 11.8 In the event that there is no Co-Borrower, all references to the term "Co-Borrower" in this Agreement shall be ignored. In the event of there being more than one Borrower, Co-Borrower or Guarantor, the obligations of each of them shall be joint and several.
- 11.9 The borrower, the Co-Borrower, and/or the Guarantor shall also pay and bear the Service tax, interest tax and any other taxes and levies at the rates applicable from time to time.
- 11.10 In the event that any term, condition or provision of this Agreement is held to be in violation of any applicable law, statute or regulation or for any reason a court of competent jurisdiction finds any provision of the Agreement or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to give effect to the intention of the Agreement, and the remainder of this Agreement shall continue in full force and effect.
- 11.11 Nothing in this Agreement shall make the Bank liable to lend to the Borrower and/or the Co-Borrower beyond the Loan Amount, honour any cheques, allow any cash withdrawals (other than withdrawal of the Loan Amount subject to the terms of this Agreement) or meet any further requirements of the Borrower on account of growth in business or otherwise. The Bank may, in its discretion, and without assigning any reason, at any time decide not to disburse the Loan or any part thereof or decided to recall the Loan/Loan Balance.
- 11.12 If, due to any circumstances, the Bank does not give the Borrower or the Co-Borrower the notice referred to in any provision of this Agreement, prior to enforcement of the security, or if the Bank enforces the security prior to the expiry of the period of notice, the Borrower and the Guarantor agree that they shall not be entitled to any relief of remedy against the Bank.
- 11.13 No delay in exercising or omission to exercise any right, power or remedy accruing to the Bank under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of the Bank in respect of such default or any acquiescence by it in any default, affect or impair any right, power or remedy of the Bank in respect of any other default.
- 11.14 Any notice or request to be given or made in this Agreement to a Party shall be in writing and shall be deemed to be given and made (i) if required to be given or made to the Bank, when delivered to its branch office mentioned in Schedule I (or such other address as is subsequently notified by the Bank by notice to any of the other Parties) and (ii) if required to be given or made to any other Party, if delivered at such Party's address as shown in Schedule I of this Agreement (or such other address as subsequently notified by the concerned Party to the Bank in writing). Such notice or request may be made through ordinary post, registered post or courier and shall be deemed to have been delivered on the expiry of three days after the posting or delivery to the courier company, as the case may be.
- 11.15 The Borrower and Co-Borrower hereby agree that no partner, director or proprietor ("**such persons**") of the Borrower or the Co-Borrower or any firm or company in which any of such person(s) is/are a partner/s or director(s), will not, without the Bank's prior written permission, obtain any other or further or additional advance or credit facilities/limits of any kind from any Branch of the Bank or of any other Bank/ financial institution, so long as the Borrower is/are indebted/liable to the Bank in any way. In case the Borrower or any such person or any firm or company as aforesaid applies to the Bank for any advances or other credit facilities at any branch the Borrower shall make a full disclosure of the Loan and all the then existing advances/ facilities granted to the Borrower at any branch of the Bank or any other Bank/ financial institution
- 11.16 If one or more rights or provisions set forth in this Agreement is invalid or unenforceable, it is agreed that the remainder of the Agreement shall nevertheless be enforceable and that, to the extent permitted by law, the parties intentions, as reflected in any such right or provision that is invalid or unenforceable, shall be given effect to.
- 11.17 Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single Arbitrator to be appointed by the Bank. The arbitration shall be held, either in Delhi, Chennai, Kolkata, Ahmedabad, Indore, Bangalore or Hyderabad at the sole and absolute discretion of the Bank.
- 11.18 In the event that the claim or dispute does not fall within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts Due To Banks and Financial Institutions Act, 1993, for the purposes of arbitration mentioned in clause [11.17.2], Subject to the provisions of any law for the time being in force in India, the Courts in the state where the Agreement is executed shall have exclusive jurisdiction in relation to this Agreement, the arbitration and all matters arising in connection herewith and therewith.
- 11.19 The expressions "**Borrower**", "**Co-borrower**" or "**Guarantor**" shall, unless it be repugnant to the meaning or context thereof, mean and include, where the party concerned is an individual or a proprietorship firm, his/her heirs, executors and administrators; where the party concerned is a partnership firm, the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; where the party concerned is the Karta of a Hindu Undivided Family, the member or members for the time being of the said Hindu Undivided Family, and their respective heirs, executors, administrators and assigns; and where the party concerned is a company, its successors in title, where the party concerned is an unincorporated body, all the members of such body and their respective successors, where the party is the Governing Body of a Society, respective successors of the members of the Governing Body and any new members elected, appointed or co-opted and where the party is the Trustees of the Trust, their successors,
- 11.20 The Borrower Co-Borrower/Guarantor agrees that the payment of all the amounts due to the Bank under this Agreement can always be enforced against the Borrower's/Co-Borrower's/Guarantor's estate and assets and this Agreement shall be binding: (i) if the Borrower Co-Borrower/Guarantor is an individual or a sole proprietor, on his/her heirs, executors and administrators; (ii) if where the Borrower Co-Borrower/Guarantor is a partnership firm, on the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs, executors and administrators of the last surviving partner; (iii) if the Borrower, Co-Borrower/Guarantor is a company, on its successors in title and (iv) if the Borrower Co-Borrower/Guarantor is an HUF, on all the members of the HUF and his/her/their heirs, executors and administrators.

The contents of this Agreement have been read out, explained and interpreted to the Borrower in the language as desired by the Borrower and to the Co-borrower in the language as desired by the Co-borrower and to the Guarantor in the language as desired by the Guarantor and the same is understood by the Borrower, the Co-borrower and the Guarantor.  
IN WITNESS WHEREOF the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

**SIGNED AND DELIVERED by  
KOTAK MAHINDRA BANK LIMITED  
By its Authorised Signatory** \_\_\_\_\_

# Agreement Schedule

## Agreement details

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## Customer Details

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## Loan details

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## Interest parameters

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For Kotak Mahindra Bank Ltd.

\_\_\_\_\_  
Authorised Signatories  
(Lender)





Number of days within which the Loan shall be availed by the Borrower from the Bank	90 days
Documentation charges	Upto Rs. 5000
Stamping Charges	At Actuals
Service Charges	Upto 2% of Loan amount
Payment Handling Charges	Rs. 1000
Over due Interest	3% of Overdue Amount, compounded monthly
Collection charges	30% of penal and cheque bouncing charges
Dishonour charges per Instance	Rs. 750
Swap Charges (Replacement of PDCs)	Upto Rs. 500 per Swap per Instance
Foreclosure Charges	5% of Principal Outstanding as per reducing balance method on the date of repayment
Duplicate Issue of NOC	Rs. 500
Charges for furnishing a copy of the credit information report (CIBIL) to the applicant	Rs. 50
Charges applicable in case customer requests for copies of records pertaining to his transactions ( SOA / Amortization Schedule)	Rs. 500
Loan Cancellation charges	Rs. 2500 per agreement
Duplicate Foreclosure statement charges	Rs. 500
NOC for National Permit / State Permit / Change in Body type	Rs. 500
Rebooking charges	Rs. 2500
Credit Administration charges	Upto Rs. 6000
Change in Installment due date	Rs. 1000
Change in property / Asset / Collateral	Rs. 2000
Copy of any property/loan document submitted by customer	Rs. 1000
Valuation charges for used/Refinance vehicle	Within city - Rs.1000/- and for Outside city - Rs.1500/-
Asset verification charges - immovable assets	At Actuals
Legal / Incidental charges	At Actuals
Repossession	Construction Equipment - Upto Rs. 25,000 and for others Upto Rs. 15,000
NOC to convert from Private to Commercial Registration & vice versa	Rs. 2000

Taxes as applicable

## **SCHEDULE I-A**

### **Terms and Conditions applicable to the Loan with Fixed Interest Rate**

Computation of Interest :

The Fixed Interest Rate shall be \_\_\_\_\_ % p.a. The same shall be computed on a monthly rest basis. The same shall be payable on a monthly basis.

## **SCHEDULE I-B**

**(A) Definition :**

- (a) Bank Prime Lending Rate (BPLR) : means the interest rate announced by the Bank from time to time as its retail prime lending rate.
- (b) Adjustable Interest Rate (AIR) : BPLR + \_\_\_\_\_ % p.a.

**(B) Computation of Interest:**

- (a) The Borrower shall be charged AIR on Monthly Rest Basis at the rate mentioned hereinabove.

(b) Changes to the BPLR during the calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit/loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion

## **SCHEDULE I-C**

### **Terms and conditions Applicable to the Loan with Combined Interest Rate**

- (i) Loan Component for fixed rate of interest: Rs. \_\_\_\_\_/-
- (ii) Fixed Rate of Interest \_\_\_\_\_% p.a.
- (iii) Loan Component for Adjustable Interest Rate : Rs. \_\_\_\_\_/-
- (iv) Adjustable Interest Rate : BPLR+ \_\_\_\_\_ % p.a.

**Computation of Interest and Repayment of Loan and payment of interest to the Loan Component for Fixed Rate of interest:**

- (a) Computation of Interest : The Same shall be computed on a monthly Rest basis. The same shall be payable on a monthly basis.

**Computation of Interest and Repayment of Loan and Payment of Interest to the Loan Component for AIR:**

- (a) Computation of Interest : The Borrower shall be charged AIR on Monthly Rest Basis at the rates mentioned hereinabove.
- (b) Changes to the BPLR during a calendar quarter shall not affect the Interest payable in such calendar quarter. For the purpose of computation, the prevailing BPLR at the beginning of every quarter shall be the basis for computing AIR for such quarter. For the purposes of this clause, the beginning of every quarter shall be the 1st of January, April, July and October.

In the event of any benefit / loss being caused as a consequence of the AIR variation, the same would not affect the aforesaid monthly Installments and the Borrower shall be provided the benefit / compensation for the loss, at the end of the tenure of the Loan.

The Bank may vary the BPLR from time to time in such manner as the Bank may deem fit in its sole discretion.

**Tranche schedule details**

**SCHEDULE**

Tranche schedule No:- \_\_\_\_\_

**Agreement details**

**Asset details**

**Cash Flows details**

**For Kotak Mahindra Bank Ltd.**

\_\_\_\_\_  
Authorised Signatories

(Lender)

## DECLARATION

I in my capacity as Borrower/Co-Borrower/Guarantor, adult Indian Inhabitant, do hereby state on solemn affirmation as under:

1. The details of Myself is describe in the Schedule attached herewith.
2. I say I am Proprietor/Partner/Director of the firm/company (which standing as Borrower/Co-Borrower/Guarantor) specified in the first schedule hereunder written (hereinafter referred to as the said Business).
3. I say that I am entitled/have rights to deal with the said Business.
4. I say that the Average Turnover of the said Business for the past three years is described in the first schedule.
5. I say that the said Business is not subject matter of any Suit or Legal Proceedings nor any attachment of the properties of the said business before or after Judgement nor has any interest, secret or otherwise, been created in respect of the said business.
6. I declare that I have not created any charge, mortgage or encumbrances of any kind or nature whatsoever on or in respect of the said Business or in regard to the properties of the said Business. I further declare that the said Business is free from all encumbrances, claims or demands of any kind or nature whatsoever. I further declare that no adverse claim of any kind exists against the said Business.
7. I further say that Kotak Mahindra Bank Ltd., has granted/may be granting the financial facility as mentioned in the Schedule (the facility) in our name on the strength of turnover of above Business and the securities provided for therein.
8. I hereby further declare and say that I have agreed and undertaken to Indemnify and keep indemnified the Kotak Mahindra Bank Ltd. fully and effectually against all claims, demand, charges and expenses whatsoever in respect of our business.
9. I have signed/will sign with Kotak Mahindra Bank Ltd. the required and demanded Documents for the facility to be granted by them in our name.

I make this declaration solemnly and sincerely and conscientiously, knowing the same to be true and knowing that on the faith of the said Declaration the Bank has given and agreed to continue to give us the said banking and financial facilities.

THE FIRST SCHEDULE ABOVE REFERRED TO	
Name and Address of the Borrower _____ _____	
Name Individual	: _____ (Proprietor/partner/director/trustee/karta)
Name Entity	: _____ (Proprietorship/Firm/Company/Trust/HUF)
Address of Individual : _____ _____	
<b>Turnover for the past Three years</b>	
Year	Turnover
	Rs.
	Rs.
	Rs.
Average Turnover of the last three years :	Rs.

Solemnly declared at \_\_\_\_\_ on  
this day \_\_\_\_ day of \_\_\_\_\_ 200\_\_

\_\_\_\_\_  
Borrower Signature

A JOINT VENTURE WITH  OLD MUTUAL

## Membership Form cum Declaration of Good Health

**IMPORTANT NOTE : Any additional text written or qualification given in the form would make it invalid.**

Name of the Policyholder : Kotak Mahindra Bank Ltd. Policy Number : Cc000017 - UNNATI, CC000014 - TRACTOR FINANCE, CC000016 - COMM VEHICLE/CONSTRUCTION EQUIPMENT, Ga000009 - UNSECURED OD, GA000016 - PERSONAL LOAN, GA000003 - SALARIED PERSONAL LOAN, GS000017 - SECURED OD

Product Name : Kotak Group Assure / Kotak Group Shield / Kotak Complete Cover Group Plan Product UIN No. : 107N051V03 / 107N050V03 / 107N018V04 Plan Option : Easy Group Assure / Easy Group Shield

### PARTICULARS OF THE LIFE ASSURED

Mr. / Ms. : \_\_\_\_\_ (Full Name)

Loan Account No. : \_\_\_\_\_ Cover Amount opted for: ₹ \_\_\_\_\_ Customer ID: \_\_\_\_\_

### NOMINEE DETAILS

Name : \_\_\_\_\_

Relationship to Life to be Insured : \_\_\_\_\_

\*Nominee needs to be a major i.e. above 18 years of age and should be one of the following: Husband, Wife, Son, Daughter, Father, Mother, Brother, Sister, Grandfather or Grandmother.  
 \* In case of Nominee being a Proprietor/Partnership Firm/Limited Company the above condition would not apply.

### DECLARATION OF GOOD HEALTH

I hereby declare that :

- I am in good health.
- I perform all my routine activities independently.
- I have never had any physical defect, deformity or disability affecting my day to day activities.
- I have never suffered and am not currently suffering from:
  - High Blood Pressure, Heart Attack or any other Heart Disease;
  - Stroke, Paralysis in any form, or any other Cerebrovascular Disease;
  - Diabetes or any other Endocrinal Disease, Kidney Disease;
  - Any Chronic Liver Disease;
  - Any Lung Disease (eg. Chronic Obstructive Pulmonary Diseases, Parenchymal lung Disease, Pulmonary Embolism etc).
  - Blood Disorders, Gastro-Intestinal Diseases, or any other disorder of the bones, spine or muscle;
  - Any Cancer or Cancerous growth;
  - Any Mental or Psychiatric condition, any Genetic Disease or any disease related to central nervous system (disease related to brain);
  - HIV / AIDS or AIDS related complications.
- I have never undergone nor have I been advised to undergo any major surgical procedure.
- In the last 2 years, I have not –
  - been continuously hospitalised for more than 7 days (other than fractures of leg or arm).
  - undergone any investigations (including basic radiological and blood tests) other than normal Health Check-ups and Insurance Medicals, or
  - had adverse result for any blood tests, X-Rays, ECG, Stress Test, Biopsies, CT Scan, MRI, Ultrasonography or 2D / 3D Echo etc.
- I do not engage or intend to engage in any business, sport or occupation or any hobby of a hazardous nature.

\*Disability means inability to function normally, physically or mentally  
 I further declare that the above statements are true and complete in every respect related to my health and will form the basis of granting insurance cover to me, from Kotak Mahindra Old Mutual Life Insurance Ltd.[KLI]. I further hereby agree and give my consent to, the Policy holder for use of the contents of this declaration by KLI for examining and processing any claim arising, in respect of the insurance cover that may be provided to me under the referred group policy.

I hereby confirm that my intent to participate in the above plan for the Policyholder's customers is purely on a voluntary basis, and have further understood the terms and conditions of life insurance cover that maybe extended to me. I confirm and agree that the insurance cover, if provided, will be governed by the provisions of the Insurance Act 1938 and the Policy Contract under which the cover will be offered to me.

I agree and understand that if I contract any of the above diseases between submitting this document and the date of commencement of the cover, I shall not be covered under the policy. I have also not withheld any material information or suppressed any fact. I undertake to notify KLI ("The Company") of any change in my state of health or occupation or any decisions subsequent to the signing of this declaration form and before the acceptance of the risk by the Company.

I understand and agree that if any untrue statement be contained herein, I, my heirs, executors, administrators or assignees shall not be entitled to receive any benefits which may be provided to me on the faith of this declaration, including, inter alia the aforesaid insurance cover.

I understand and acknowledge that insurance cover shall be as per terms and conditions detailed in the Policy Contract issued by KLI in favour of the policyholder and that KLI's decision in respect of all aspects of the referred group life insurance plan shall be final & binding.

I hereby agree to and authorize the Policyholder / my Doctor / Hospital / Local, State, Central authority / Dealer / Distributor /my Employer to divulge or convey any information or particulars relevant to this Form / my admission into th referred Group Insurance Policy to KLI at any point during the continuance of my cover hereunder including any claim under the said Policy. I also permit KLI to approach me directly for any clarification and / or other purposes.

I hereby declare, in case of fraud or misrepresentation by me, the Certificate of Insurance shall be cancelled immediately by paying the surrender value, subject to the fraud or misrepresentation being established by the insurer in accordance with Section 45 of the Insurance Act, 1938.

I authorise KLI to apply the benefits under this policy, first towards the loan outstanding, by paying the same directly to the Policyholder and the balance, if any, may be paid to myself and/or my nominee/legal heirs, as the case may be. I certify that this authorization is being effected in consideration of a loan obtained from the Policyholder. I further certify that the loan outstanding amount as confirmed by the Policyholder shall be considered as final and binding. I declare that the receipt of the benefits by the Policyholder and/or my nominee/ legal heirs shall be a valid and sufficient discharge of KLI's liabilities with respect to the life cover provided to me.

### DECLARATION WHERE SCRIBE IS INVOLVED (COMPULSORY FOR ALL DECLARATIONS SIGNED IN ANY VERNACULAR LANGUAGE)

I \_\_\_\_\_ (full name of scribe) have explained to the borrower the contents of this form in his own language and he/ she has fully understood the same. Also, I have explained that if any untrue statement is contained herein, the borrower, and/or the heirs, executors, administrators, assignees of the borrower shall not be entitled to receive any benefits, including, inter alia, benefits under any insurance policy procured on the faith of this Form.

Place : \_\_\_\_\_ Date : \_\_\_\_\_ Signature of the Scribe : \_\_\_\_\_

Place : \_\_\_\_\_ Date : \_\_\_\_\_ Witness / Policyholder Authorized Signatory : \_\_\_\_\_

**Section 41 and 45**  
**Section 41 of the Insurance Act, 1938 states:**  
 (1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer. Provided that acceptance by an Insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer  
 (2) Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees

**Section 45 of the Insurance Act, 1938 states:**  
 No policy of life insurance effected before the commencement of this Act shall after the expiry of two years from the date of commencement of this Act and no policy of life insurance effected after the coming into force of this Act shall, after the expiry of two years from the date on which it was effected be called in question by an insurer on the ground that statement made in the proposal or in any report of a medical officer, or referee, or friend of the insured, or in any other document leading to the issue of the policy, was inaccurate or false, unless the insurer shows that such statement was on a material matter or suppressed facts which it was material to disclose and that it was fraudulently made by the policy holder and that the policy holder knew at the time of making it that the statement was false or that it suppressed facts which it was material to disclose: Provided that nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly state in the proposal.

Free Look Period : The member is offered 30 days free look period from the date of receipt of the Certificate of Insurance wherein the Member may choose to return the Certificate of Insurance within 30 days of receipt if s/he is not agreeable with any of the terms and conditions of the plan and receive the applicable refund amount.

I declare that these statements are true  
 Signature / Right Thumb Impressions of life to be insured  
 Date: \_\_\_\_\_  
 Place : \_\_\_\_\_

From :

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To :

Kotak Mahindra Bank Limited  
27BKC, C 27, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051.

Dear Sir,

Reg. : Confirmation on the Payment of Insurance Premium etc.

I hereby confirm that the Insurance Premium of Rs. \_\_\_\_\_ including statutory levies, taxes, charges etc; will form part of the Loan Agreement executed by me and the amount of EMI repayable is inclusive of the amounts as indicated above.

Thanking you,  
Yours faithfully

(Borrower)

**Kotak Mahindra Bank Limited**

Date :

To

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Dear Sir / Madam :

**Sub. :- Agreement No.** \_\_\_\_\_ **dated** \_\_\_\_\_

We hereby wish to inform you and put on record that the Certified Copy of Loan Agreement concerning the financial facility availed by you from Kotak Mahindra Bank Limited has been handed over to you and the same is in order.

Kindly acknowledge the same at the space provided hereinbelow.

Thank you

For Kotak Mahindra Bank Limited

Authorized Signatory

\_\_\_\_\_  
I/We, the Borrower hereby acknowledge receipt of certified true copy of the Loan Agreement.

I/We further acknowledge and confirm that the contents of the certified true copy of the Loan Agreement and the aforesaid loan agreement executed by me are same and I/we agree to abide by the terms and conditions contained therein.

Borrower

TERMS AGREED BETWEEN

\_\_\_\_\_ (BORROWER)

AND

**KOTAK MAHINDRA BANK LIMITED**

1. ITEM / MODEL \_\_\_\_\_
2. INVOICE VALUE \_\_\_\_\_
3. NO. OF VEHICLES \_\_\_\_\_
4. FINANCE REQUIRED \_\_\_\_\_
5. FINANCE AS % OF INVOICE VALUE \_\_\_\_\_
6. TENURE \_\_\_\_\_
7. NO. OF INSTALLMENT \_\_\_\_\_
8. LEAD PERIOD \_\_\_\_\_
9. FIRST INSTALLMENT DUE DATE \_\_\_\_\_
10. INTEREST \_\_\_\_\_
11. PROMPT PAYMENT REBATE \_\_\_\_\_
12. ANY OTHER SPECIAL TERMS \_\_\_\_\_

x

It is explicitly understood that Kotak Mahindra Bank is neither the Manufacturer nor the dealer for the Vehicle and therefore will not be held responsible for delay in delivery.

Please note that request for change of due date because of any of the above issue cannot be accommodated after booking of the Agreement or release of payment to the Dealer.

I / WE CONFIRM AND AGREED

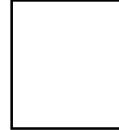
\_\_\_\_\_  
BORROWER

**DEMAND PROMISSORY NOTE**

Rs. \_\_\_\_\_ /-

**ON DEMAND,** I/We \_\_\_\_\_, residing at / having our office at \_\_\_\_\_ jointly and severally promise to pay to **KOTAK MAHINDRA BANK LIMITED**, having its registered Office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051. or Order, a sum of Rs. \_\_\_\_\_/- only, with interest thereon at the rate of \_\_\_\_\_ % per annum on reducing balance method.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_\_.



Borrower/Co-Borrower's Signature

Note : Signature of the Borrower/Co-Borrowers should run beyond the breadth of the Revenue Stamp. DPN shall be signed by the Borrower as well as the Co-Borrowers.

**KOTAK MAHINDRA BANK LTD.**

To

\_\_\_\_\_

Dear Sir/s

**Subject : Confirmation of Balance in your books**

With reference to above we would request you to confirm that the balance of Rupees \_\_\_\_\_ due to us on \_\_\_\_\_ according to our books is correct. The details of the balance are given in the statement attached to this letter.

If you do not dispute the correctness of the above balance, please sign the certificate given below and return it to us.

Yours Faithfully,

For **KOTAK MAHINDRA BANK LIMITED.**

\_\_\_\_\_  
Authorised Signature

**Certificate For Balance Confirmation**

I / We hereby agree that the above mentioned amount Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) due to Kotak Mahindra Bank Ltd. is correct.

Place :

Date :

\_\_\_\_\_  
Signature (Borrower)

**KOTAK MAHINDRA BANK LTD.**

To

\_\_\_\_\_

Dear Sir/s

**Subject : Confirmation of Balance in your books**

With reference to above we would request you to confirm that the balance of Rupees \_\_\_\_\_ due to us on \_\_\_\_\_ according to our books is correct. The details of the balance are given in the statement attached to this letter.

If you do not dispute the correctness of the above balance, please sign the certificate given below and return it to us.

Yours Faithfully,

For **KOTAK MAHINDRA BANK LIMITED.**

\_\_\_\_\_  
Authorised Signature

**Certificate For Balance Confirmation**

I / We hereby agree that the above mentioned amount Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) due to Kotak Mahindra Bank Ltd. is correct.

Place :

Date :

\_\_\_\_\_  
Signature (Borrower)



## POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME I, \_\_\_\_\_ son/daughter/ X  
wife of \_\_\_\_\_ residing at X  
\_\_\_\_\_ (hereinafter called X  
"the Borrower" which expression shall include my heirs, executors, administrators, legal representatives and assigns).

OR

\_\_\_\_\_, a Company incorporated under the Companies Act, 1956 and having its Registered X  
Office at \_\_\_\_\_ (hereinafter called "the Borrower" which expression X  
shall include our successors and assigns)

OR

M/s. \_\_\_\_\_, a Partnership firm having its Principal place of  
business at \_\_\_\_\_ X  
\_\_\_\_\_ and constituted by and between Mr./Ms. X  
\_\_\_\_\_ and Mr./Ms. X  
\_\_\_\_\_ (hereinafter called "the Borrower" which X  
expression shall include the partners or partner for the time being of the said firm, the survivors or survivor of them and the heirs,  
executors and administrators of the last surviving partner, their or his assigns);

### SEND GREETINGS

WHEREAS KOTAK MAHINDRA BANK LTD., a Banking Company within the meaning of Banking Regulation Act, 1949  
and having its registered office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051. (hereinafter called  
"the Lender") has sanctioned to me/us of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_) by X  
way of loan for purchasing a commercial vehicle (hereinafter called "the vehicle")

AND WHEREAS I/ We have executed a loan agreement for the aforesaid purpose dated \_\_\_\_\_ and have agreed X  
that I/We shall execute in favour of the Lender an Irrevocable Power of Attorney being these presents authorizing the Lender to  
deal with the said Vehicle described in the said loan agreement (or in the schedule(s) to the agreement or in any other  
communication relating thereto) and exercise all rights in respect thereof in the manner hereinafter appearing.

NOW KNOW YE ALL THESE PRESENTS WITNESS that I/We do hereby irrevocably and absolutely nominate/constitute the Lender  
acting through any of its officers as my/our true and lawful attorney for me/us on my/our behalf and at my/our cost and risk to do,  
execute and perform all or any of the following acts, deeds, matters and things that is to say:

1. To transfer, sell, or dispose of the said Vehicle and to sign and execute all contracts, declarations and instruments as may be necessary for giving delivery thereof.
2. To appoint or engage any broker for effecting any such transfer, sale or disposition or realisation as the case may be.
3. To give notice to the appropriate authority for the registration of the said Vehicle upon the sale thereof.
4. To receive consideration by sale, transfer, disposition of the said Vehicle and to give proper receipt and valid and effectual discharge for the same.
5. To take delivery and possession of the Vehicle as and when deemed necessary by the Lender.
6. To orally, in writing or otherwise, hypothecate the said vehicle in favour of the Lender on the terms and conditions contained in the Loan Agreement entered into between myself / ourselves and the Lender or on such other terms as the Lender may think fit.
7. 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 the acts had been done, performed or executed by me/ us.
8. And I/We hereby agree to ratify and confirm all and whatsoever the Board shall do or cause to be done in or about the premises by virtue of these presents.

IN WITNESS whereof I/We hereunto set my/our hand and seal at \_\_\_\_\_ this \_\_\_\_\_ day  
of \_\_\_\_\_.

Signed and Delivered by the abovenamed.

\_\_\_\_\_   
in the presence of

Before me

(Notary)

Date :

Place :

To

Kotak Mahindra Bank Limited  
27BKC, C 27, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051.

Gentlemen / Madam:

*Ref* : Loan Agreement dated \_\_\_\_\_ No, \_\_\_\_\_

With reference to the aforesaid agreement entered between yourselves and me/my firm/my company, I/We submit as under the details of the vehicle/s acquired with the loan under the aforesaid agreement.

Sr. No.	Make/ Model	Invoice No.	Date	Registration Number	Engine Number	Chassis Number
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

Also find copy of invoices attached herewith

Thanking you

Yours truly,

(Signature of Borrower/ Registered owner of vehicle)

**FORMAT OF LETTER OF AUTHORITY**  
**On the Letter head of the Borrower / Firm**

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

To  
Kotak Mahindra Bank Limited  
\_\_\_\_\_ Branch

Dear Sirs,

**Sub: Letter of Authority for entering into Agreements(s) with Kotak Mahindra Bank Limited.**

This is to authorize the undersigned partner to execute Agreements(s) and such other documents(s) as may required by Kotak Mahindra Bank Limited and to do such acts, deeds and things for the purpose of availing of financial facilities amounting to Rs. \_\_\_\_\_ in such form and upon such terms and conditions as the said Kotak Mahindra Bank Limited may require and / or to execute agreements(s) and such other document(s) as may required by Kotak Mahindra Bank Limited and to do such acts, deeds and things for the purpose of creating of security for the due repayment of the Loan,.

Name of the Partner/s duly Authorised	Signature

For \_\_\_\_\_

- 1.
- 2.
- 3.

**(All the Partners to sign)**

-----

**FORMAT OF REQUEST FOR DISBURSEMENT TO BE TAKEN FROM THE CUSTOMER**

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

KOTAK MAHINDRA BANK LTD.  
Branch Address

**Sub : Authorisation for Disbursement**

Kindly prepare the disbursement cheque against contract No \_\_\_\_\_

For Rs \_\_\_\_\_

In the Name of \_\_\_\_\_

Drawn on Bank account Number \_\_\_\_\_

Favouring Bank \_\_\_\_\_

Bank branch \_\_\_\_\_

Thanking you

(Names and Signatures)

1. To be signed by all the applicants on the contract.

## FORMAT OF BOARD RESOLUTION

On Company Stationery

### CERTIFIED COPY OF RESOLUTION OF BOARD OF DIRECTORS

The undersigned hereby certifies that he is the Director of \_\_\_\_\_  
incorporated under the Companies Act 1956, having its Registered Office at \_\_\_\_\_  
\_\_\_\_\_ hereinafter referred to as the  
"Company" and that the following is true, correct and complete copy of resolutions adopted by the Board of directors of the  
Company at a meeting duly called and held on \_\_\_\_\_ 200 , at which a quorum was present and voting, and that  
the said resolutions are unchanged and are now in full force and effect:

Resolved that the Company do hereby convey its acceptance to avail the financial facility in the form of Loan amount to Rs  
\_\_\_\_\_ (Rupees \_\_\_\_\_ only) from the Kotak  
Mahindra Bank Limited on such terms and conditions as the Bank may prescribe from time to time.

Further Resolved That the Company be authorised and empowered to enter into financial facility with Kotak Mahindra Bank Limited  
("the Bank") in such form and upon such terms and conditions as the Bank may require and to execute and deliver from time to time  
such documents as may require including promissory notes and other evidences of indebtedness bearing such rate of interest as the  
Bank may require from time to time, and other title detentions or security as and in such form by the Bank may require evidencing  
any financing extended by the Bank to the Company.

Further Resolved that Mr. \_\_\_\_\_ be authorised to accept the Offer  
Letter given by the Bank, containing the detailed terms & conditions and also to execute and deliver on behalf of the Company,  
facility agreement and all other documents and instruments in connection therewith including Demand Promissory Note, Power of  
Attorney and other Documents as may require by the Bank from time to time.

" Resolved Further That a certified copy of the resolution to be given by any of the directors and/or company secretary of the  
Company to the Bank."

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 200 .

Director

## FORMAT

To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case  
when such public limited company is obtaining any loans :

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

Kotak Mahindra Bank Limited  
27BKC, C 27, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051.

**Sub. : Borrowing Power Certificate under Section 293(1) (d) of the Companies Act, 1956.**

Dear Sir,

We, \_\_\_\_\_, hereby confirm that our total  
(name of the Borrower)  
borrowings, after inclusion of the proposed financial facility of Rs. \_\_\_\_\_/- to be advanced by Kotak Mahindra Bank  
(amount of loan to be obtained)  
Limited, is within the overall borrowing powers as approved by the shareholders of \_\_\_\_\_,  
(name of the Borrower)  
under section 293(1)(d) of the Companies Act, 1956.

Thanking You,

Yours faithfully

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.

## FORMAT

**To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case when such public limited company is offering its assets as security:**

Extract of the minutes of the shareholders of M/s \_\_\_\_\_ Held  
on \_\_\_\_\_ at the registered office at \_\_\_\_\_  
\_\_\_\_\_ at \_\_\_\_\_ p.m..

"Resolved that approval under section 293(1)(a) of the Companies Act, 1956 and such other applicable provisions, if any of the Companies Act, 1956 be and is hereby accorded to the Board of Director of the Company to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking of the whole or substantially the whole of any such undertaking;

"Resolved Further that the Board is further authorised to do such acts, deeds and things, as they may deem fit to give effect to the above resolution".

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.

## FORMAT

**To be provided by the Public Limited Company on their letterhead signed by the Company Secretary in case when such public limited company is offering its Guarantee :**

Kotak Mahindra Bank Limited  
27BCK, C 27, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051.

We, \_\_\_\_\_, a company incorporated under the provisions of the Companies Act, 1956 (1 of 1956) and having Registered Office at \_\_\_\_\_ hereby certify that the total of investment, loan and guarantee made / given by the Company as on date of this certificate plus any investments / loan and / or guarantee agreed to be made / given to Kotak Mahindra Bank Limited, a banking company within the meaning of the Section 5(c) of the Banking Regulation Act, 1949 (10 of 1949) and having its Registered Office at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400 051. (KMBL) is within the limit as prescribed under the provision of section 372A of the Companies Act, 1956;

For \_\_\_\_\_  
(name of the Borrower)

Director / Company Secretary.

# FORM NO. 60

[See Third proviso to rule 114B]

*Form of Declaration to be filed by a person who does not have either a permanent account number or General Index Register Number and who makes payment in cash in respect of transaction specified in clauses (a) to (h) of rule 114B*

1. Full name and address of the Declarant
2. Particulars of transaction
3. Amount of the transaction
4. Are you assessed to tax ? Yes / No
5. If Yes,
  - (i) Details of Ward / Circle / Range where the last return of income was filed ?
  - (ii) Reasons for not having permanent account number / General Index Register Number ?
6. Details of the document being produced in support of address in column (I)

---

### Verification

I, \_\_\_\_\_

do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

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

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

\_\_\_\_\_  
*Signature of the declarant*

- 
- Instructions : - Documents which can be produced in support of the address are :
- |                                             |                                                                                                                                              |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Ration Card                             | (e) Copy of the electricity bill or telephone bill showing residential address                                                               |
| (b) Passport                                | (f) any document or communication issued by any authority of Central Government, State Government or Ion bodies showing residential address. |
| (4) Driving licence                         | (g) Any other-documentary evidence in support of his address given in the declaration.                                                       |
| (d) Identity Card issued by any institution |                                                                                                                                              |

---

# FORM NO. 60

[See Third proviso to rule 114B]

*Form of Declaration to be filed by a person who does not have either a permanent account number or General Index Register Number and who makes payment in cash in respect of transaction specified in clauses (a) to (h) of rule 114B*

1. Full name and address of the Declarant
2. Particulars of transaction
3. Amount of the transaction
4. Are you assessed to tax ? Yes / No
5. If Yes,
  - (i) Details of Ward / Circle / Range where the last return of income was filed ?
  - (ii) Reasons for not having permanent account number / General Index Register Number ?
6. Details of the document being produced in support of address in column (I)

---

### Verification

I, \_\_\_\_\_

do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

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

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

\_\_\_\_\_  
*Signature of the declarant*

- 
- Instructions : - Documents which can be produced in support of the address are :
- |                                             |                                                                                                                                              |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Ration Card                             | (e) Copy of the electricity bill or telephone bill showing residential address                                                               |
| (b) Passport                                | (f) any document or communication issued by any authority of Central Government, State Government or Ion bodies showing residential address. |
| (4) Driving licence                         | (g) Any other-documentary evidence in support of his address given in the declaration.                                                       |
| (d) Identity Card issued by any institution |                                                                                                                                              |

# FORM NO. 61

*Form of declaration to be filed by a person who has agricultural income and is not in receipt of any other income chargeable to income tax in respect of transactions specified in clauses (a) to (h) of Rule 114B*

**[See third proviso to rule 114B]**

1. Full name and address of the Declarant
2. Particulars of transaction
3. Details of the document being produced in support of address in column (1)

I hereby declare that my source of income is from agriculture and I am not required to pay income-tax on any other income if any.

Date :

Place : *(Signature of the declarant)*

---

## VERIFICATION

I, \_\_\_\_\_

do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

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

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

*Signature of the declarant*

---

Instructions : - Documents which can be produced in support of the address are :

- |                                                                                |                                                                                                                                                |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Ration Card                                                                | (f) Any document or communication issued by any authority of Central Government, State Government or local bodies showing residential address. |
| (b) Passport                                                                   |                                                                                                                                                |
| (4) Driving licence                                                            | (g) Any other-documentary evidence in support of his address given in the declaration.                                                         |
| (d) Identity Card issued by any institution                                    |                                                                                                                                                |
| (e) Copy of the electricity bill or telephone bill showing residential address |                                                                                                                                                |
- 

# FORM NO. 61

*Form of declaration to be filed by a person who has agricultural income and is not in receipt of any other income chargeable to income tax in respect of transactions specified in clauses (a) to (h) of Rule 114B*

**[See third proviso to rule 114B]**

1. Full name and address of the Declarant
2. Particulars of transaction
3. Details of the document being produced in support of address in column (1)

I hereby declare that my source of income is from agriculture and I am not required to pay income-tax on any other income if any.

Date :

Place : *(Signature of the declarant)*

---

## VERIFICATION

I, \_\_\_\_\_

do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

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

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

*Signature of the declarant*

---

Instructions : - Documents which can be produced in support of the address are :

- |                                                                                |                                                                                                                                                |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| (a) Ration Card                                                                | (f) Any document or communication issued by any authority of Central Government, State Government or local bodies showing residential address. |
| (b) Passport                                                                   |                                                                                                                                                |
| (4) Driving licence                                                            | (g) Any other-documentary evidence in support of his address given in the declaration.                                                         |
| (d) Identity Card issued by any institution                                    |                                                                                                                                                |
| (e) Copy of the electricity bill or telephone bill showing residential address |                                                                                                                                                |

## INSURANCE COVERAGE UNDERTAKING LETTER

To  
Kotak Mahindra Bank Ltd.  
27BKC, C 27, G Block, Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051.

Dear Sir

Sub: Undertaking for Insurance Coverage for vehicle financed by you

I/We hereby undertake,

1. To take out a comprehensive Insurance policy on the said vehicle/s financed by you for the full value of the asset (total insurance value will be Chassis cost as per invoice plus body cost involved). Such comprehensive insurance will be covering all clauses including Earthquake, riot, flood.
2. To have the Hypothecation Endorsement in the insurance policy, in favour of Kotak Mahindra Bank Ltd.
3. To ensure that the copy of the insurance policy is duly, handed over to your office within 48 hours of insurance covered by me/us. To submit the original insurance for verification. Copies of the same could then be retained by your company after being duly attested.
4. To ensure that all renewals of the Insurance Policy are completed well within the stipulated time period for renewal. Copy of the Comprehensive Insurance policy duly renewed be submitted to your company along with the original within 48 hours of the issue of the same, for your records. The renewal insurance value will not less than 90% of the first year insurance value.
5. To ensure that Kotak Mahindra Bank Ltd. is duly stipulated as the Loss payee and that all monies receivable against the settlement of claim, are routed through Kotak Mahindra Bank Ltd.

I once again undertake that till the end of the contract the asset/s funded by you will be covered only under comprehensive insurance policy.

In the event of non-compliance of the above I/We accept and acknowledge your company's right to take whatever steps necessary to protect the asset/s financed, including taking possession of the same till the above points are duly complied with.

Thanking you,

Yours faithfully,

Borrower



## DIRECT AGRICULTURE FINANCING

Date :

The Manager,  
Kotak Mahindra Bank Ltd.

Dear Sir,

Reference is made to my / our loan application to your bank for \_\_\_\_\_ #. I/We confirm that the vehicle being financed by you is going to be used by me / us for the purpose of :

- Farming & Farm produce transportation\*
- Plantation / Horticulture\*  
\*(The copy of my agricultural land document is enclosed)
- Dairy / animal husbandry
- Poultry
- Land reclamation for agriculture
- Fishery
- Irrigation / Well boring
- Sericulture / Bee keeping

Yours truly,

Signature of Applicant/s

# The applicant has to write about the vehicle e. g. milk van, vegetable truck, refrigerator truck etc.

---

## IN-DIRECT AGRICULTURE FINANCING

Date :

The Manager,  
Kotak Mahindra Bank Ltd.

Dear Sir,

Reference is made to my / our loan application to your bank for \_\_\_\_\_ #. I / We confirm that the vehicle being financed by you is going to be hired out by me / us to the people engaged in the following activity :

- Farming
- Dairy / animal husbandry
- Poultry
- Plantation / Horticulture
- Land reclamation for agriculture
- Fishery
- Irrigation / Well boring
- Sericulture / Bee keeping

Yours truly,

Signature of Applicant/s

# The applicant has to write about the vehicle e. g. milk van, vegetable truck, refrigerator truck etc.

# RECEIPT OF VEHICLE

Date :

To,  
Kotak Mahindra Bank Ltd.

I/We \_\_\_\_\_ hereby acknowledge having received from  
\_\_\_\_\_ Vehicle \_\_\_\_\_ bearing Engine No.  
\_\_\_\_\_ and Chasis No. \_\_\_\_\_ in good order and condition with all the accessories  
and tools, to my / our satisfaction under the Loan Agreement number \_\_\_\_\_ signed between me / us and Kotak  
Mahindra Bank Ltd..

Place :

Date : \_\_\_\_\_ (Borrower)

---

## CONSENT LETTER FOR REPOSSESSION

Date :

From

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

To

Kotak Mahindra Bank Ltd.

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

Re : 1. Agreement Date. \_\_\_\_\_  
2. Apacs No/s \_\_\_\_\_  
3. Vehicle / Chassis No/s. \_\_\_\_\_  
4. Chassis / Batch No/s. \_\_\_\_\_

Dear Sirs,

I/We, am/are obliged to you for letting me/us the aforementioned Vehicles/equipments under the captioned Loan Agreement and do hereby confirm that one of the conditions of the said agreement is that you have always the right to repossess the said Vehicle / equipment at your pleasure and without recourse to any Court or Authority wherever the same may or shall be found / kept and without any prior notice to me/us.

I/We also hereby further confirm that in the event there being any civil or criminal proceedings relating to the said Vehicle/equipment in any Court or Authority, you shall be entitled as a to claim / obtain possession of the product / equipment as Owner thereof

Yours faithfully

Borrower

# SURRENDER LETTER

Date \_\_\_\_\_

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

To,

Dear Sirs,

Being unable to pay dues under my/our Loan Agreement with Kotak Mahindra Bank Ltd. dated \_\_\_\_\_ in respect of my Agreement No. \_\_\_\_\_ vehicle No. \_\_\_\_\_ bearing Engine No, \_\_\_\_\_ Chassis No. \_\_\_\_\_ / Equipment No. \_\_\_\_\_ I/We request you to kindly sell my/our vehicle/equipment and the sale proceeds thereof be adjusted in my account towards the upto date arrears due from me/us.

I/We further authorise you to sell my/our vehicle/equipment at the price you may think fit. I/we shall not hereafter question in regard to the sale of my/our vehicle/equipment.

In case after the sale of vehicle/equipment any amount still remains to be paid, I/We undertake to pay the same on demand. This letter is irrevocable on my/our part.

Yours faithfully,

Signature : \_\_\_\_\_

---

# SALE RECEIPT

I/We \_\_\_\_\_ have this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ sold and delivered my/our Motor Vehicle / equipment bearing Regn. No. \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_ Engine No. \_\_\_\_\_ Chassis No. \_\_\_\_\_ Equipment No. \_\_\_\_\_ to \_\_\_\_\_ for the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) only an received the full amount of sale price by Cash / Deamand Draft / Cheque bearing No. \_\_\_\_\_ Drawn on \_\_\_\_\_

Rs. \_\_\_\_\_

Sign \_\_\_\_\_

Rupees  
One  
Revenue  
Stamp

AGREEMENT NO. : \_\_\_\_\_



**Kotak Mahindra Bank Ltd.**

**M O T O R   V E H I C L E   P A P E R S**

NAME : \_\_\_\_\_

ADDRESS : \_\_\_\_\_

\_\_\_\_\_ PHONE NO. : \_\_\_\_\_

# FORM 26

(See Rule 53)

## Intimation of loss or destruction etc, of the Certificate of Registration and application for the issue of Duplicate Certificate of Registration

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase/hypothecation/lease and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on the issue of duplicate.)

To  
The Registration Authority.  
.....

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

.....  
I/We hereby declare that to the best of my/our knowledge the registration of the vehicle has not been suspended or cancelled under the provisions of the Act or rules made thereunder and the circumstances explained above are true.

I/we do hereby apply for the issue of a Duplicate of Registration.

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

The vehicle is not held under any agreement of hire purchase / lease / hypothecation

I / We have reported the loss to the Police Station on ..... (date)

Date : .....

✓ Signature / thumb impression of applicant  
alongwith full address.

.....  
\*Strike out whichever is inapplicable.

The vehicles is held under hire purchase / lease / hypothecation agreement with ..... and the "No objection Certificate" obtained from the financier is enclosed.

[Where "No Objection Certificate" is not enclosed, applicant shall make a declaration as required under sub-section (8) of section 51]

Name

Full address : ✓ Signature of the Owner

Note :- (1) Full particulars of the circumstances shall be furnished in the case of loss of destruction of the Registration Certificate.

(2) Strike out whichever is inapplicable

✓ Specimen Signature ✓  
(1) (2)

---

# FORM 26

(See Rule 53)

## Intimation of loss or destruction etc, of the Certificate of Registration and application for the issue of Duplicate Certificate of Registration

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase/hypothecation/lease and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on the issue of duplicate.)

To  
The Registration Authority.  
.....

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

.....  
I/We hereby declare that to the best of my/our knowledge the registration of the vehicle has not been suspended or cancelled under the provisions of the Act or rules made thereunder and the circumstances explained above are true.

I/we do hereby apply for the issue of a Duplicate of Registration.

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

The vehicle is not held under any agreement of hire purchase / lease / hypothecation

I / We have reported the loss to the Police Station on ..... (date)

Date : .....

✓ Signature / thumb impression of applicant  
alongwith full address.

.....  
\*Strike out whichever is inapplicable.

The vehicles is held under hire purchase / lease / hypothecation agreement with ..... and the "No objection Certificate" obtained from the financier is enclosed.

[Where "No Objection Certificate" is not enclosed, applicant shall make a declaration as required under sub-section (8) of section 51]

Name

Full address : ✓ Signature of the Owner

Note :- (1) Full particulars of the circumstances shall be furnished in the case of loss of destruction of the Registration Certificate.

(2) Strike out whichever is inapplicable

✓ Specimen Signature ✓  
(1) (2)

## Office Endorsement

Number..... dated..... office of the .....

A duplicate certificate of registration as requested above is issued with the note of agreement of hire purchase / lease / hypothecation on ..... and is noted in the original registration records in Form 24.

Signature of the Registering Authority

To  
Kotak Mahindra Bank Ltd.  
27BKC, C 27, G Bloc  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051.

By registered post, or delivered under proper acknowledgment.

---

## Office Endorsement

Number..... dated..... office of the .....

A duplicate certificate of registration as requested above is issued with the note of agreement of hire purchase / lease / hypothecation on ..... and is noted in the original registration records in Form 24.

Signature of the Registering Authority

To  
Kotak Mahindra Bank Ltd.  
27BKC, C 27, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051.

By registered post, or delivered under proper acknowledgment.

# FORM 27

(See Rule 54)

## Application for assignment of new registration mark on removal of a Motor Vehicle to another State

(To be made in duplicate if the vehicle is held under an agreement of hire-purchase / hypothecation / lease / hypothecation and the duplicate copy with the endorsement of Registering Authority to be returned to the Financier simultaneously on the assignment of a new registration mark)

To,

Registering Authority

.....

I/We..... son / wife / daughter of  
..... being the registered owner of Motor Vehicle No.  
..... bearing Chassis No. .... Engine No. .... type of vehicle  
..... registered in the State of ..... hereby  
declare that I / We have, since the ..... day of ..... kept the said Motor Vehicle in this State  
and hereby apply for the assignment of a New Registration Mark to the said Motor Vehicle.

I/We hereby declare that the registration is valid upto..... and it has not been suspended or cancelled  
under the provision of this Act.

I/We enclose the certificate of registration and the certificate of fitness (\*) of this Motor Vehicle

I/We enclose a 'No Objection Certificate' from the Registering Authority.

[If the "No Objection Certificate" from the Registering Authority is not enclosed the applicable should file alongwith this application  
a declaration as required under the first provision to sub-section (1) of section 47.]

\*The vehicle is not subject to an agreement of hire purchase/lease/hypothecation.

\*The vehicle is subject to an agreement of hire purchase/lease / hypothecation with .....

.....

and I / We enclose the NOC received from financier.

[If 'No Objection Certificate' from the financier is not enclosed, the applicant should fill alongwith this application a declaration as required  
under sub-section (8) of section 51.]

Date.....

✓Signature or thumb impression of the Applicant.

\*Strike out whichever is inapplicable.

.....

### Office Endorsement

Number..... dated ..... office of the ..... The  
Vehicle No. .... on removal to this State has been assigned a new registration mark  
..... and (date) .....  
(Here enter the registration mark)

Registering Authority

To,

.....

.....

(Name and address of the Financier)

By Registered post or delivered under proper acknowledgment.

# "FORM" "TCA"

(See Rule 4)

## Intimation of Transfer of ownership of Motor Vehicle by Transferee

I (1) \_\_\_\_\_ aged \_\_\_\_\_ son / daughter / wife (\*) of  
\_\_\_\_\_  
\_\_\_\_\_ (2 of) \_\_\_\_\_ forward here-  
with the certificate of taxation of motor vehicle bearing No. (3) \_\_\_\_\_ the ownership  
of which has been transferred to me by (4) \_\_\_\_\_  
\_\_\_\_\_ and hereby request that certificate of taxation of the  
said vehicle may be transferred in my name and that it be amended accordingly.

Date \_\_\_\_\_

P

Signature or thumb impression of transferee

---

Here enter full name of transferee

1. Strike out whichever is inapplicable
2. Here enter full address of transferee
3. Here enter registration mark.
4. Here enter name and address of person or firm from whom the Vehicle has been transferred.



## 2 FORM "TCR

(See Rule 4)

Intimation of Transfer of ownership of Motor Vehicle by Transferer

Motor Vehicle Registration No.

--	--	--	--	--	--	--	--

3-9

--

13

Date of Sale

--	--	--	--	--	--	--	--

14-19

To,

The Taxation Authority,

\_\_\_\_\_

\_\_\_\_\_ son / daughter / wife (†) of \_\_\_\_\_ hereby

inform you that I have on \_\_\_\_\_ sold Motor Vehicle bearing Number

\_\_\_\_\_ the ownership of which stands in my name (‡) \_\_\_\_\_

(‡) address \_\_\_\_\_

(Transferee's name and address)

(‡) TITLE

--	--	--	--	--	--	--	--

25-30

Mr. / Mrs. / Miss (†) Name \_\_\_\_\_

31-78

\_\_\_\_\_ son / daughter / wife (†) \_\_\_\_\_

‡‡‡‡ Address Line 1 \_\_\_\_\_

14-61

Address Line 2 \_\_\_\_\_

14-61

City

--	--	--	--	--	--	--	--

62-67

Pin Code

--	--	--	--	--	--	--	--

68-73

And request that certificate of taxation of the said vehicle may now be transferred in his/her name.



Date :

\_\_\_\_\_  
Signature of thumb impression of transferer.

Check digi

‡ Strike out whichever is inapplicable

† Title

1. deleted by G. N. of 1<sup>st</sup> March 1973.

2. Ins ibid

# FORM 28

[See Rule 54, 58 (1), (3) and (4)]

## Form application for 'No Objection Certificate' and grant of Certificate

(To be made in triplicate, the duplicate and the triplicate copy with the endorsement of the Registering Authority to be returned to the owner of the vehicle and the Registration Authority in whose jurisdiction the vehicle is to be removed, respectively.)

### PART - I

To,  
The Registering Authority,

\_\_\_\_\_

I/We intend to transfer the vehicle to the jurisdiction of the Registering Authority \_\_\_\_\_

I/We intend to sell the vehicle to Shri/Smt./Kumari \_\_\_\_\_

Who resides in the jurisdiction of the Registering authority \_\_\_\_\_ of the State of

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

1. Name and address :
2. Son / Wife / Daughter of :
3. Registration number of the vehicle :
4. Class of vehicle :
5. Registering Authority which originally registered the vehicle :
6. Engine No. :
7. Chassis No. - Affix pencil print :
8. Period of stay in State.
9. Period upto which Motor Vehicle tax has been paid :
10. Whether any demand for tax is pending, if so, give details :
11. Whether the vehicle is involved in any theft cases, if so, give details :
12. Whether any action under section 53 54 or 55 of the Motor Vehicles Act, 1988 is pending before any Registering Authority or other prescribed authority, if so, give details.
13. Whether the vehicle is involved in any case of transport of prohibited goods, if so, give details.

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

Date .....

S

1(A)

✓ Signature of the owner of the vehicle.

# Office Endorsement

## PART - II

(Grant / refusal of 'No Objection Certificate' under Sub-section 3 of section 48 of M. V. Act, 1988)

- \* (i) No Objection Certificate in respect of the vehicle, the detailed particulars whereof recorded overleaf is hereby granted under section 48(3) M. V. Act, 1988.
- \* (ii) No Objection Certificate in respect of the Motor Vehicle, the detailed particulars whereof recorded overleaf is refused under section 48(3) of M. V. Act. 1988 for the reasons recorded as under.

-----  
-----

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

Signature with seal of Registering Authority

To, Address : \_\_\_\_\_  
\_\_\_\_\_ (Registered owner)

Copy to the Registering Authority (By registered post or delivered under proper acknowledgement)

\* Strike out whichever is inapplicable

.  
.

# Office Endorsement

## PART - III

No. \_\_\_\_\_ date \_\_\_\_\_ Office of the \_\_\_\_\_

Acknowledgement for the receipt of application for 'No Objection Certificate'

The application dated \_\_\_\_\_ from \_\_\_\_\_

\_\_\_\_\_ (name and address) for

the grant of a 'No Objection Certificate' in respect of vehicle number \_\_\_\_\_ has been received on

\_\_\_\_\_ and is under consideration.

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

Signature of Registering Authority  
or the person authorised by him

Office Seal \_\_\_\_\_

To, \_\_\_\_\_  
(Registered Owner)

By registered post or delivered under proper acknowledgement

# FORM 29

[See Rule 55 (1)]

## Form of notice of Transfer of Ownership of a Motor Vehicle

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferred immediately on making entries of ownership)

To,  
The Registering Authority,

\_\_\_\_\_ (in whose jurisdiction the transferee resides)

I/We \_\_\_\_\_  
resident of \_\_\_\_\_

have no the \_\_\_\_\_ day of \_\_\_\_\_ of the year \_\_\_\_\_ sold and delivered my/our vehicle No. \_\_\_\_\_

Make \_\_\_\_\_ chassis No. \_\_\_\_\_ Engine No. \_\_\_\_\_ to Shri / Smt. \_\_\_\_\_

\_\_\_\_\_ (name) son/wife/daughter of \_\_\_\_\_ residing at \_\_\_\_\_  
(House No. street, Village/Town, District and State)

The registration certificate and insurance Certificate have been handed over to him / her / them

S

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

✓ Signature of the Registered Owner  
(Transferrer)

\_\_\_\_\_ Transferee

Copy to the Registering Authority in whose jurisdiction the transferer resides.

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

# FORM 29

[See Rule 55 (1)]

## Form of notice of Transfer of Ownership of a Motor Vehicle

(To be made in duplicate and the duplicate copy with the endorsement of the Registering Authority to be returned to the transferred immediately on making entries of ownership)

To,  
The Registering Authority,

\_\_\_\_\_ (in whose jurisdiction the transferee resides)

I/We \_\_\_\_\_  
resident of \_\_\_\_\_

have no the \_\_\_\_\_ day of \_\_\_\_\_ of the year \_\_\_\_\_ sold and delivered my/our vehicle No. \_\_\_\_\_

Make \_\_\_\_\_ chassis No. \_\_\_\_\_ Engine No. \_\_\_\_\_ to Shri / Smt. \_\_\_\_\_

\_\_\_\_\_ (name) son/wife/daughter of \_\_\_\_\_ residing at \_\_\_\_\_  
(House No. street, Village/Town, District and State)

The registration certificate and insurance Certificate have been handed over to him / her / them

S

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

✓ Signature of the Registered Owner  
(Transferrer)

\_\_\_\_\_ Transferee

Copy to the Registering Authority in whose jurisdiction the transferer resides.

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

2

Office Endorsement

No. \_\_\_\_\_ Dated \_\_\_\_\_ Office of the \_\_\_\_\_

\_\_\_\_\_ The

Ownership of the vehicle, has been transferred to the name of \_\_\_\_\_ with effect from \_\_\_\_\_ (date)

Registering Authority  
(Office Seal)

To,

\_\_\_\_\_

\_\_\_\_\_

(The Tranferer)

By registered post or delivered under proper acknowledgment

\_\_\_\_\_

\*Strike out whichever is inapplicable.

-----

2

Office Endorsement

No. \_\_\_\_\_ Dated \_\_\_\_\_ Office of the \_\_\_\_\_

\_\_\_\_\_ The

Ownership of the vehicle, has been transferred to the name of \_\_\_\_\_ with effect from \_\_\_\_\_ (date)

Registering Authority  
(Office Seal)

To,

\_\_\_\_\_

\_\_\_\_\_

(The Tranferer)

By registered post or delivered under proper acknowledgment

\_\_\_\_\_

\*Strike out whichever is inapplicable.

# FORM 30

(See Rule 55 (2) and (3))

## Report of Transfer of Ownership of a Motor Vehicle

### Part I - For the use of the Transferer

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

To,  
The Registering Authority,

-----  
Name of the Transferer : -----  
Son / wife / daughter of : -----  
Full Address : -----  
-----

I, hereby, declare that I/We have no this \_\_\_\_\_ day of \_\_\_\_\_ of the year \_\_\_\_\_  
sold my / our Motor Vehicle bearing registration mark \_\_\_\_\_ to Shri / Smt. \_\_\_\_\_  
Son / wife / daughter of \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_ (full address) and handed over the certificate of registration  
and the certificate of insurance to him / her / them.

I / We hereby declare that to the best of my/our knowledge the Certificate of Registration of the vehicle has been / has not been suspended\* or cancelled.

\*\* I enclose the 'No Objection Certificate' issued by the Registering Authority.

\*\* If the 'No Objection Certificate' from the Registering Authority is not enclosed, the transferer should file along with this application a declaration as required under sub-section (1) of section 50

S

Date .....

✓ Signature of the Transferer

\*Details of suspension or cancellation

\*Strike out whichever is inapplicable

## Part II - For the use of the Transferee

To,  
The Registering Authority,

-----  
Name of the Transferee : -----  
Son / wife / daughter of : -----  
Full address : -----

(Proof of address to be enclosed)

I hereby, declare that I/We have on this \_\_\_\_\_ day of \_\_\_\_\_ of the year \_\_\_\_\_ purchased the Motor Vehicle bearing registration number \_\_\_\_\_ from \_\_\_\_\_ (name & full address) and request that necessary entries regarding the transfer of ownership of the vehicle in my /our name be recorded in the certificate of registration / certificate of fitness of the Insurance is also enclosed

The Certificate of Insurance is also enclosed

P

Signature of the Transferee

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

I/We being a party to an agreement of hire purchase / lease / hypothecation in respect of Motor Vehicle \_\_\_\_\_ give consent to the transfer of ownership of the said vehicle to Shri / Smt/ Kumari \_\_\_\_\_ with whom I/We have entered into an agreement of the hire purchase / lease / hypothecation.

Date : .....

Signature of the Financier

---

### Office Endorsement

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

To,

-----  
(Name and address of the Financier)

Registering Authority

-----  
By Registered post or delivered under proper acknowledgment  
Specimen signatures of the transferee

(1) \_\_\_\_\_

P

(2) \_\_\_\_\_

P

# FORM 31

[See Rules 56 (2)]

## Application and intimation of transfer of ownership in the name of the person succeeding to the possession of the vehicle

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

To,  
The Registering Authority  
R. T. O.

---

1. Vehicle Registration No. :

Make and Model :

Chassis No. :

Engine No. :

Type of vehicle :

2. Name of the deceased registered owner :

3. Name of the person succeeding to the possession of the vehicle :

Son / wife / daughter of :

Full Postal Address :  
(Proof of Address to be enclosed)

4. Relationship with the deceased registered owner :

5. Proof of his succession :

Certificate of registration is enclosed herewith. Kindly transfer the ownership of the vehicle in my name.

Date :

✓ Signature of the applicant

Consent in the case of motor vehicle which is held under an agreement of hire purchase / lease / hypothecation.

I/we, bring a party to an agreement of hire purchase / lease / hypothecation in respect of the motor vehicle specified above, consent to the transfer of ownership of the said motor vehicle in the name of the applicant of hire purchase / lease / hypothecation.

Date :

Signature of the financier.



# Office Endorsement

No. \_\_\_\_\_ Dated \_\_\_\_\_ Office of the \_\_\_\_\_

\_\_\_\_\_ The

transfer of ownership of the vehicle, has been recorded with effect from \_\_\_\_\_ in the

certificate of registration of the vehicle and the registration record of this office.

Registering Authority.

Insurance Letter

\_\_\_\_\_

To,

The Manager

Ref. Vehicle No. ....

Insurance Certificate / Policy No. ....

.....  
.....  
.....  
.....  
.....

As I have this day sold my

Vehicle No. \_\_\_\_\_ to

-----

of \_\_\_\_\_

-----

-----

I shall thank you to transfer the interest vested in the policy covering the above to the name of the buyer.

The relative insurance certificate and transfer fee are sent herewith.

Yours faithfully

S



# FORM 33

[See Rule 59]

## Intimation of change of address to be recorded in the Certificate of Registration

(To be made in duplicate if the vehicle is held under and agreement of hire purchase / lease / hypothecation and the duplicate copy with the endorsement of the Registering Authority to be returned to the Financier simultaneously on making the entry of change of address in the Certificate of Registration).

To,

The Registering Authority,

\_\_\_\_\_

I/We \_\_\_\_\_ son / wife / daughter of \_\_\_\_\_

\_\_\_\_\_ (full address ) \_\_\_\_\_

\_\_\_\_\_

registered owner of motor vehicle number \_\_\_\_\_

have ceased to reside / have the place of business, at the address recorded in the certificate of Registration with effect from \_\_\_\_\_ The

present address is given below (evidences to be enclosed)

---

\* The vehicle is not held under any agreement of hire - purchase, lease, hypothecation.

\* The vehicle is held under an agreement of hire purchase / lease / hypothecation

with \_\_\_\_\_

\_\_\_\_\_

(Name & Full address to be given)

The Certificate of Registration is enclosed

I/We request the change of address may be recorded in the Certificate of Registration.

✓ Signature of thumb impression of the  
registered owner of the vehicle.

---

\* Strike off whichever is inapplicable.

# Office Endorsement

Number \_\_\_\_\_ dated \_\_\_\_\_

Office of the \_\_\_\_\_

'The change of address as overleaf has been entered in the Certificate of Registration.

Signature of the Registering  
Authority

To,

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

(Name and Address of the financier)

By registered post or delivered under proper acknowledgement.

# FORM 34

[See Rule 60]

## Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation subsequent to Registration

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

To,

The Registering Authority,  
.....

The Motor Vehicle bearing registration No. .... is the subjected of an agreement of hire purchase / lease / hypothecation between ..... the registered owner / person to be registered as owner\* and .....

(Fill the name and full address of the Financier)

.....

We request that an entry of the agreement be made in the Certificate of Registration and the recrods in your office.

The Certificate of Registration together with the fee is enclosed.

✓ Signature eof the Registeed Owner.

Dated : .....

Signature of the Financier

\*Strike out whichever is inapplicable.

---

# FORM 34

[See Rule 60]

## Application for making an entry of an Agreement of Hire Purchase / Lease / Hypothecation subsequent to Registration

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

To,

The Registering Authority,  
.....

The Motor Vehicle bearing registration No. .... is the subjected of an agreement of hire purchase / lease / hypothecation between ..... the registered owner / person to be registered as owner\* and .....

(Fill the name and full address of the Financier)

.....

We request that an entry of the agreement be made in the Certificate of Registration and the recrods in your office.

The Certificate of Registration together with the fee is enclosed.

✓ Signature eof the Registeed Owner.

Dated : .....

Signature of the Financier

\*Strike out whichever is inapplicable.

**2**  
**Office Endorsement**

No. .... Dated ..... Office of the

.....  
.....

The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on .....

Date : .....

Signature of the Registering Authority.

To,

.....  
(Name and address of the Financier)

.....

By registered post, or delivered under proper acknowledgement.

-----

**Office Endorsement**

No. .... Dated ..... Office of the

.....  
.....

The entry of the agreement of hire purchase / lease / hypothecation as requested on the reverse is recorded in this office Registration Record in Form 24 and Certificate of Registration on .....

Date : .....

Signature of the Registering Authority.

To,

.....  
(Name and address of the Financier)

.....

By registered post, or delivered under proper acknowledgement.

# FORM 35

[See Rule 61 (1)]

## Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

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

To,

The Registering Authority,

---

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

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

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

✓ Signature of the Registered Owner

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

Strike out whichever is inapplicable

✓ Signature of the Financier

---

# FORM 35

[See Rule 61 (1)]

## Notice of Termination of an Agreement of Hire Purchase / Lease / Hypothecation

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

To,

The Registering Authority,

---

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

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

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

✓ Signature of the Registered Owner

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

Strike out whichever is inapplicable

✓ Signature of the Financier

**2**  
**Office Endorsement**

No. \_\_\_\_\_ Date \_\_\_\_\_ Office of the \_\_\_\_\_

\_\_\_\_\_

The cancellation the entry of the agreement of hire purchase as requested on the reserve is recorded in this office Registration Record Form

24 Certificate of Registration on \_\_\_\_\_

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

Signature of the Registering Authority

To,

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

\_\_\_\_\_  
By registered post, or delivered under proper acknowledgement.

**2**  
**Office Endorsement**

No. \_\_\_\_\_ Date \_\_\_\_\_ Office of the \_\_\_\_\_

\_\_\_\_\_

The cancellation the entry of the agreement of hire purchase as requested on the reserve is recorded in this office Registration Record Form

24 Certificate of Registration on \_\_\_\_\_

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

Signature of the Registering Authority

To,

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

\_\_\_\_\_  
By registered post, or delivered under proper acknowledgement.



# JOINT APPLICATION

Date : .....

From

1. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ First Part

2. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Second Part

To

The Secretary

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

Sir,

**Sub.** : Joint application for the transfer of the permit for Vehicle No. \_\_\_\_\_ from the name of the former to the name of the later regarding.

The Party of the first part is plying a Taxi / Lorry Vehicle No. \_\_\_\_\_ in the \_\_\_\_\_ and he/she intends to dispose of the said Vehicle in favor of the party of Second part in order to reduce his/her liability and to pay more attention to his / her domestic affairs.

No premium payment or other consideration have passed between us / them in the transfer of the permit.

We respectfully submit that permission to transfer the permit of the said vehicle from the name of the former to the name of the latter may be sanctioned at the earliest.

On hearing from you we shall proceed further in the matter

Thanking you

Yours faithfully

1. \_\_\_\_\_  
✓ (Party of the First Part)

2. \_\_\_\_\_  
✓ (Party of the Second Part)

# PERMIT SURRENDER

Date .....

From

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

To

The Registering Authority

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

Dear Sirs,

Ref. \_\_\_\_\_

I / We am / are herewith enclose the Registration Certificate Part "A" and "B" permits of the above said vehicle.

As I / We am / are not able to run the above Vehicle. I / We hereby surrender the said permits. Please issue me / us clearance certificate for the above Vehicle to the bearer of this letter.

Thanking you

Yours faithfully

✓

22. Particular of previous registration and registered number (if any) \_\_\_\_\_

23. Colour or colours of body, wings and front end \_\_\_\_\_

I here declare that the vehicle has not been registered in any State in India

Additional particulars to be completed only in the case of Transport Vehicles other than motor Cab

24. Number, description and size of types :

- (a) Front axle
- (b) Rear axle
- (c) Any other axle
- (d) Tandem axle

25. Gross vehicle w

- (a) as certified by the manufacturer
- (b) to be registered

26. Maximum axle weight

- (a) Front axle
- (b) Rear axle
- (c) Any other axle
- (d) Tandem axle

27. (a) Overall length

- (b) Overall width
- (c) Overall height
- (d) Over hang

The above particulars are to be filled in for a rigid frame Motor Vehicle of two or More axles for an articulated vehicles of three or more axles, or to extent applicable, for trailer, where a second semi-trailer or additional semi-trailer are to be registered with an articulated Motor Vehicle. The following particulars are to be furnished for each such semi-trailer.

28. Type of body

29. Unladen Weight

30. Number, description and size of tyres on each axle

-----  
-----

31. Maximum axle weight respect of each axle

-----  
-----

32. The Vehicle is covered by a valid Certificate of Insurance under Chapter XI of the Act

Insurance Certificate or cover note

No. \_\_\_\_\_ dated

of \_\_\_\_\_ (Name of Company)

Valid from \_\_\_\_\_ to \_\_\_\_\_

33. The Vehicle is exempted from Insurance. The relevant order is enclosed.

34. I have paid the prescribed fee rupees \_\_\_\_\_

Signature of the person to be registered as Registered Owner.

Date \_\_\_\_\_

Note \*The Motor Vehicle above described is-

- (I) Subject to hire purchase agreement / lease agreement with \_\_\_\_\_  
\_\_\_\_\_
- (II) Subject to hypothecation in favour of \_\_\_\_\_
- (III) Not held under hire purchase agreement, or lease agreement or subject to hypothecation.

Strike out whatever is Inapplicable. If the vehicle is subject to any such agreement the signature of the person with whom such agreement has been entered into is to be obtained.

Signature of the Owner

Signature of the person with whom an agreement of Hire purchase lease or hypothecation has been entered into

**(For Office Endorsement)**

Ref. No. \_\_\_\_\_

Office of the \_\_\_\_\_  
\_\_\_\_\_

Dated \_\_\_\_\_

The \_\_\_\_\_ bearing Chassis No. \_\_\_\_\_ and Engine No. \_\_\_\_\_ has been assigned the registration number \_\_\_\_\_ and registered in the name of \_\_\_\_\_ and the vehicle is subject to an agreement of hire purchase / lease / hypothecation \_\_\_\_\_

Registering Authority

To

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

By registered post or delivered under proper acknowledgement

Specimen signature of the person to be Registered as registered Owner :

(1) \_\_\_\_\_ (2) \_\_\_\_\_ (3) \_\_\_\_\_

**CERTIFICATE**  
**Inspection of the Vehicle**

Certified that the particulars contained in the application are true and that the vehicle complies with the requirements of the Motor Vehicles Act, 1988 and the Rules made thereunder, (Special features of the vehicle to be recorded necessary.)

Signature of the Inspecting Authority

Name \_\_\_\_\_

Designation \_\_\_\_\_

# FORM 20

[See Rule 47]

## Form of Application for Registration of Motor Vehicle

To,

The Registering Authority.

- 
1. Full name of person to be registered as registered Owner.  
Son / wife / daughter of \_\_\_\_\_
  2. Age of the person to be registered as registered owner (proof of age to be attached). \_\_\_\_\_
  3. Permanent address of the person to be registered as registered owner (Evidence to be produced) \_\_\_\_\_
  4. Temporary address of the person to be registered as registered owner. \_\_\_\_\_
  5. Name and address of the dealer or manufacturer from whom the vehicle was purchased. (Sale Certificate and certificate of road worthiness issued by the manufacturer to be enclosed.) \_\_\_\_\_
  6. If ex-army vehicle or imported vehicle, enclosed proof if locally manufactured Trailer / Semi-trailer enclose the approval of design by the State Transport Authority and not the proceedings number and date of approval. \_\_\_\_\_
  7. Class of vehicle (if motor cycle, whether with or without gear)
  8. The Motor Vehicle is -
    - (a) A New Vehicle
    - (b) Ex-army Vehicle
    - (c) Imported Vehicle
  9. Type of body \_\_\_\_\_
  10. Type of Vehicle \_\_\_\_\_
  11. Maker's name \_\_\_\_\_
  12. Month and year of manufacture \_\_\_\_\_
  13. Number of cylinders \_\_\_\_\_
  14. Horse power \_\_\_\_\_
  15. Cubic capacity \_\_\_\_\_
  16. Maker's classification or if not know, wheel base \_\_\_\_\_
  17. Chassis number (Affix pencil print) and its location \_\_\_\_\_
  18. Engine number \_\_\_\_\_
  19. Sitting capacity (including driver) \_\_\_\_\_
  20. Fuel used in the engine \_\_\_\_\_
  21. Unladen weight \_\_\_\_\_