



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

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

## **GENERAL INSTRUCTIONS FOR FILLING THE CONSTRUCTION EQUIPMENT VEHICLE LOAN KIT**

All documents in this booklet need to be filled in English. In case the Borrower or its Authorised Official is illiterate or does not know English, ensure that a vernacular declaration is necessarily executed.

Contents are to be filled up and signatures affixed with ballpoint pen in blue and black colour only. However, please ensure that a single colour ink is used consistently in the document.

Efforts should be made to avoid any modifications/deletions/overwritings/ erasures in the documents. In case any of the aforesaid is carried out in the documents, please ensure that the same is countersigned by the executants.

Signatures of the executants should be affixed in normal full form and the font should be consistent in all documents. Affixing of initials in place of normal full form signature should not be permitted.

Authorised official of the company/partnership to provide board resolution/authorization which permits the authorized official to execute the document.

Signature should be compulsorily affixed at places where there is a  mark

**MOST IMPORTANT DOCUMENT**  
**ATTENTION: Please read carefully before Signing**  
**ACKNOWLEDGEMENT FORM**

**CUSTOMER COPY**

**APS ID**

I/We refer to final application form No. \_\_\_\_\_ dated \_\_\_\_\_ submitted by me/us to YES Bank Ltd. I/We have been provided the following information and have accordingly filled up the aforesaid Application Form.

Vehicle Manufacture & Model		Amount of each Installment	Rs.
Facility Amount Not Exceeding	Rs.	No. of Advances Installments	_____ Nos.
Total No. of Installments	_____ Nos. payable in _____ Months	Due Dates for Installments	_____ Day of each month
Moratorium Period	_____ Months	Fixed rate of Interest	_____ % p.a.
Stamp Duty Charge	Rs.	Insurance Premium Amount	
Insurance Term		Insurance Sum Assured	

Charges	Auto & Two Wheeler Loan	Commercial Vehicle Loan (CV)	Construction Equipment Loan
Cheque Bounce Charges	Rs. 750 per Bounce	Rs. 750 per Bounce	Rs. 750 per Bounce
Cheque Swapping Charges	Rs. 750 per transaction	Rs. 750 per transaction,	Rs. 750 per transaction
Documentation Charges	Rs. 499	At actuals	At actuals
CIBIL Charges (only on request)	Rs. 50	At actuals	At actuals
Commercial / Personal Use NOC (conversion subject to credit approval)	Rs. 2250/- per NOC	At actuals	At actuals
Collateral Charges	Rs. 499	At actuals	At actuals
Asset Verification / Valuation Charges	Rs. 1000	At actuals	At actuals
Part Prepayment charges	Part prepayment is allowed subject to completion of 12 EMIs. It will be allowed twice during loan tenure. Part prepayment is allowed only once a year. At any point of time, part prepayment will not increase beyond 25% of Principal Outstanding. From 13-24 months (from 01 <sup>st</sup> EMI) - 5% on the part prepayment amount post 24 months (from 1st EMI) - 3% on the part prepayment amount	Not Applicable	Not Applicable
Loan Cancellation and Re-Booking Charges	Rs. 1000 (Cancellation and Interest charges will be borne by the customer)	Rs. 3000 per loan	Rs. 3000 per loan
Loan Re-schedulement charges	Rs. 1000/- will be charged. If changes are required on RC, refundable Security Deposit - non-interest bearing of Rs. 5000 would be required. It will be the borrower's responsibility to provide the transferred Registration Certificate to the bank.	Rs. 2500 per loan	As applicable at the time of Re-schedulement
Processing Charges Amount	For New Car - Upto 1% of Loan Amount subject to minimum of Rs. 3000 and maximum of Rs.10000. For Used Car - 2% of loan amount subject to minimum of rs. 3000 and maximum of Rs. 7500.	Upto 1% of Loan Amount	Upto 1% of Loan Amount
Late Payment Charges	2% per Month	2% per Month	2% per Month
Prepayment charges	From 07 months to 12 months (from 1st EMI) - 6% of outstanding From 13 months to 24 months (from 1st EMI) - 5% of outstanding Post 24 months (from 1st EMI) - 3% of outstanding	From 07 months (from 1st EMI) - 4% of outstanding	From 07 months (from 1st EMI) - 4% of outstanding
Duplicate NOC/NDC Issuance charge	Rs. 750 per NOC	Rs. 750 per NOC/NDC	Rs. 750 per NOC/NDC
Loan Statement charges	Rs. 750 per statement	Rs. 750 per statement	Rs. 750 per statement
Ammortization Schedule Charges	Rs. 500 Per Schedule	Rs. 500 Per Schedule	Rs. 500 Per Schedule
Prepayment Statement charge	NA	Rs. 100	Rs. 500 (prepayment within 15 days will be deducted from charges)
Revalidation of NOC Charges	NA	Rs. 500 per NOC	Rs. 500 per NOC
NOC to convert from Commercial to Private Registration & Vice Versa	NA	Rs. 2000 per NOC	Rs. 2000 per NOC
Special NOC	Rs. 500 Per Request	NA	NA
Processing charges for Subsidies (For Application, Documentation processing/Storage)	NA	NA	Rs.2500 for Subsidy amount < Rs. 5 Lacs else Rs.5000. (charge is including GST)
Non-submission of PDD Documents Copy/Original Registration Certificate/ Invoice/Insurance document with hypothecation noting in favour of YES Bank	Rs. 2500 levied as one-time charge if documents not submitted with 120 days from loan disbursal date. If charge is not paid immediately, Penal Interest charges at 2% per month will be additionally levied.	Rs. 1,000 levied per quarter if documents not submitted within 120 days from loan disbursal date	Rs. 1,000 levied per quarter if documents not submitted within 120 days from loan disbursal date

Note: GST and other government charges, taxes, levies, etc. applicable as per prevailing rate will be charged over and above charges specified above.

I/We acknowledge and undertake that:

- I/We have not made any payment in cash/bearer cheque or kind along with or in connection with the application form.
- YES Bank Ltd. shall be entitled to recall the loan/take possession of the vehicles/assets in the event I/We default in complying with the terms and conditions of the Facility.
- I/We are aware that the grant of the Facility is always subject to such additional terms and conditions/documents as the Bank may deem fit from time to time and the same will be informed to me/us in advance as per the extant guidelines.

Name of Applicant :		
Sign:	Date:	Location:
DSE/DSA Sign:		DSE/DSA Name:
DSE/DSA Stamp:		Location:



**MOST IMPORTANT DOCUMENT**  
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**YES BANK COPY**

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- I/We are aware that the grant of the Facility is always subject to such additional terms and conditions/ documents as the Bank may deem fit from time to time and the same will be informed to me/us in advance as per the extant guidelines.

Name of Applicant :		
Sign:	Date:	Location:
DSE/DSA Sign:		DSE/DSA Name:
DSE/DSA Stamp:		Location:



## CONSTRUCTION EQUIPMENT / VEHICLE LOAN AGREEMENT

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS HEREAFTER:

### 1. Definitions and Interpretation

#### Bank's Agreement to lend and Borrower(s)'s Agreement to borrow

THIS AGREEMENT is made at the place and on the date specified in Schedule between Yes Bank Ltd., a banking company within the meaning of section 5(c) of the Banking Regulation Act 1949, and constituted under Companies Act, 1956, having its Registered Office at Yes Bank Tower, IFC - 2, 15<sup>th</sup> Floor, Senapati Bapat Marg, Prabhadevi (W) Mumbai -400 013 and its concerned branch office at the address stated in Schedule (hereinafter referred to as the "Bank" which expression shall, unless it be repugnant to the meaning or context thereof, mean and include its successors in title and assigns) of the FIRST PART;

AND

The Borrower(s), whose name(s) and details is stated in the Schedule hereto and hereinafter referred to as the "Borrower(s)" (which expression shall unless the context otherwise requires, include in case of (i) individuals/proprietor/his/her/theirs heirs, legal representative, executors and administrators (ii) a Corporate/Society/Trust include its successors and permitted assigns (iii) Partnership Firm - the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors) of the SECOND PART;

WHEREAS

A] The Borrower(s) have requested the Bank to provide Construction Equipment/Vehicle Loan for the purpose more fully stated in the Schedule; and

B] The Bank has agreed to provide such Construction Equipment/Vehicle Loan to the Borrower(s) on the terms.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS HEREAFTER:

### 1. Definitions and Interpretation

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

"Asset(s)" means construction equipment(s)/vehicle(s)/Spare Part(s). including body and associated items built upon the chassis and accessories and/or any additional body building/modification works, additional components and engine/parts upgrades under these presents offered or caused to be offered as security/secured in favour of the Bank by the Borrower for the due repayment of the Construction Equipment/Vehicle Loan.

"Construction Equipment/Vehicle Loan" means the principal amount of Loan granted by the Bank to the Borrower(s) (as specified in the Schedule) in terms of this Agreement and shall include dues outstanding thereunder including interests, costs, fee & charges, expenses and all other amounts due in accordance with this Agreement if the context so requires.

"Branch" means the branch of the Bank situated at the place mentioned in the Schedule hereto through which the Construction Equipment/Vehicle Loan is disbursed and shall include any other branch where the Construction Equipment/Vehicle Loan account is maintained or transferred to any time at the sole discretion of the Bank.

"Borrower(s)" means and includes the Co-Borrower for the Construction Equipment/ Vehicle Loan, as applicable and the terms shall mean and include where the context admits (i) in case the Borrower(s) is an individual or proprietor-their legal representatives/heirs, executors and permitted assigns (ii) a Corporate/Society/Trust includes its successors and permitted assigns (iii) Partnership Firm - the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors).

"City of Registration" shall mean the location wherein the registrable Assets are registered or to be registered with the local Registering Authority.

"EMI" shall mean the amount payable every month on such date/s specified in the Schedule for the term of the Construction Equipment/ Vehicle Loan by the Borrower(s) to the Bank to amortize the Construction Equipment/ Vehicle Loan comprising interest and principal, or as the case may be, only principal or interest.

"EDI" means the meaning assigned to in sub-clause 7.6 hereof.

"Interest Rate" shall mean the interest rate mentioned in Schedule hereof payable by the Borrower to the Bank, which the Bank shall compute and apply interest on the Loan, during the subsistence of this Agreement"

"MCLR" shall mean marginal cost of lending rate as determined by the Bank from time to time and announced / notified by the Bank as its marginal cost of lending rate.

"Interest Reset Date" shall have the meaning as ascribed to it in the Schedule hereof.

"Default Interest Rate" means the rate as stated in the Schedule or as may be amended by the Bank from time to time at which the Bank shall compute and apply interest on all amounts not paid when due for payment or reimbursement by the Borrower(s) to the Bank.

"Fees & Charges" shall mean and include all those charges mentioned under the heading 'Fees & Charges' in the Schedule as also those charges advised by the Bank from time to time to the Borrower(s).

"Loan" shall refer to Construction Equipment/ Vehicle Loan.

"Parties" means the Bank and the Borrower(s) referred to collectively.

"Prepayment" means premature repayment of the Construction Equipment/ Vehicle Loan by the Borrower(s) ahead of the repayment tenor specified in this Schedule.

"Prepayment Charges" means charges levied by the Bank for prepayment as specified in the Schedule.

"Purpose of Construction Equipment/Vehicle Loan" means that the Construction Equipment/ Vehicle Loan has been availed of by the Borrower(s) for the purpose as stated in the Schedule hereto.

"Registering Authority" shall refer to such statutory authorities with whom the registrable Asset(s) is/are required to be registered or is required to be licensed and shall include amongst others the local Road Transport Officers' office.

"Repayment" means the repayment of the principal amount of Loan, interest thereon and/or any charges, premiums, expenses, Fees & Charges or other dues payable in terms of this Agreement.

"Schedule" means the Schedule to this Agreement.

In this Agreement, singular shall include plural and the masculine gender, the feminine or neuter gender.

Any expressions not defined herein, if defined within the General Clauses Act, 1897, shall carry the same meaning as assigned to it under the said Act.

In this Agreement, headings are for convenience only and shall not affect interpretation except to the extent that the context otherwise requires.

Any reference to Article, Clause or Schedule shall be deemed to be a reference to an Article, Clause or Schedule of this Agreement.

Any reference to any enactment or statutory provision is a reference to it as it may have been, or may from time to time, be amended, modified, consolidated or re-enacted.

The arrangement of Clauses in this Agreement shall have no bearing on their interpretation.

### **Bank's Agreement to lend and Borrower(s)'s Agreement to borrow**

The Borrower has requested for this Loan for purchasing the said Assets for his daily operational needs in the ordinary course of his business.

The Bank has, based on the Borrower(s)'s request, representation, warranties, covenants and undertakings as contained herein and in the application for Construction Equipment/ Vehicle Loan agreed to lend to the Borrower(s) and the Borrower(s) has agreed to borrow from the Bank, the Construction Equipment/ Vehicle Loan on the terms & conditions as fully contained in this Agreement and Schedule hereto.

The relationship between the Bank and the Borrower(s), as lender and Borrower(s) shall commence from the date of this Agreement and shall subsist until all monies due and payable by the Borrower(s) to the Bank under this Agreement, shall have been fully paid to and received by the Bank.

### **2. Mode of Disbursement**

2.1 The Bank shall disburse the Construction Equipment/ Vehicle Loan in the manner given in the Schedule hereto. The Bank shall at its sole and absolute discretion credit the Construction Equipment/ Vehicle Loan to a designated bank account, details provided in the Schedule, in the name of the Borrower(s) to be held with the Bank itself or such bank to whom Electronic Debit Instructions are given as specified in Clause 6.4 hereinafter ("Construction Equipment/ Vehicle Loan Account"). In the alternative, the Bank may, at the request of the Borrower(s), disburse the loan by issuing Pay Order/Demand Draft drawn in favour of the Manufacturer/Dealer/Body Builder of the Asset. The Borrower agrees and acknowledges that the receipt issued by the Manufacturer/Dealer/Body Builder shall be deemed to be issued by the Borrower and shall be an effectual receipt and discharged by the Borrower in favour of the Bank. Disbursement of Construction Equipment/ Vehicle Loan as above by the Bank shall be construed as deemed drawdown under this Agreement, notwithstanding any dispute between the Borrower and the Bank or the Dealer or Manufacturer or Body Builder of the Asset.

2.2 In consideration of the Bank agreeing to act in accordance with aforesaid mode of disbursement the Borrower hereby indemnifies and holds the Bank harmless from and against any and all loss, damage or other consequences which may arise or result from the Bank, making disbursement of Construction Equipment/ Vehicle/Spare part(s) as per the modes of disbursement •as set out in above clause or performing any service to the Borrower thereunder and shall reimburse the Bank upon demand for any payment, loss and damage which the Bank may make, suffer or sustain by reason or on account thereof and shall upon request appear and defend at the Borrower's own cost and expense any action which may be brought against the Bank in connection therewith

2.3 In the event of Loan amount or any part/parts thereof is disbursed to a Dealers/entity(ies) (the "Vendors") other than the Borrower(s), the same has been done at the instructions of Borrower(s) and the Bank is neither responsible nor liable for genuineness or authenticity of the Vendors or whether the intended purpose for which the amount of said loan has been instructed to be disbursed by the Borrower(s) will be fulfilled or not or that the quality, type, manner or period of delivery of the goods, services, facilities, etc for which the loan amount has been paid, will be as expected by and/or promised by the Vendors to the Borrower(s). Any deductions made by the Vendors from the amount paid shall be on the sole account of the Borrower(s).

### **3. Interests, Fees and Costs**

3.1 The interest on the Construction Equipment/ Vehicle Loan shall accrue from the date of the Bank's disbursement of the Construction Equipment/ Vehicle Loan to the Borrower(s) and/or the Vendor(s) and shall be computed:

- a) at such periodicity as stated in the Schedule;
- b) taking the basis of 360 days or 365 days as the case may be
- c) at the Interest Rate as stated in the Schedule or as may be prescribed by the Bank from time to time;
- d) at the Penal Interest Rate as stated in the schedule or as may be prescribed by the Bank from time to time; and
- e) on the actual amount outstanding on the last day of the preceding period.
- f) Not with standing anything to the contrary herein contained, the Bank shall be entitled to increase or decrease the rate of interest, and such increase or decrease shall be binding on the Borrower provided such increase or decrease not being contrary to the directives, if any issued by the Reserve Bank of India from time to time and no further consent or concurrence of the Borrower shall be required in this respect thereof.

The Interest on the Loan will begin to accrue in favour of the Lender on and from the first date of disbursement.

3.2 The Borrower(s) agrees and acknowledges that the Borrower(s) shall bear Processing Charges, Fees & Charges and other charges including but not limited to interest tax, stamp duty, costs and such other charges as mentioned in the Schedule, which the Borrower(s) shall reimburse to the Bank in addition to the Construction Equipment/ Vehicle Loan and the interest accrued thereon. The Borrower agrees that



the Bank shall at its sole discretion, have the right to collect the Processing Charges stated in the Schedule upfront at the time of disbursement of the Loan.

3.3 The Borrower(s) shall also bear and reimburse separately to the Bank the following:

- a) interest tax and other levied as may be applicable from time to time
- b) the cost of Stamp Duty on this Agreement and any other documents executed pursuant hereto,
- c) the tax, toll, duties levies, cess or any other tax as may be imposed by the Central Government, State Government, judicial, quasi judicial or any municipal authorities which may be chargeable on the Assets;
- d) the costs and expenses involved or incurred by the Bank in the recovery of the Construction Equipment Loan, repossession charges, valuation charges, Asset verification charges, NOC issuance charges if the Construction Equipment Loan or any part thereof, when due is not paid by the Borrower(s); and
- e) all costs and expenses (including legal costs) on a full indemnity basis incurred and/or to be incurred by the Lender for investigation/inspection of Assets offered as security and for the preparation, execution, preservation, performance, enforcement and realization of the outstanding Loan amount, security documents and other documents and other instruments creating and/or evidencing the creation of any security for the Loan as also any other instruments required in connection with the Loan.

It is however understood by and between the Borrower and the Lender that this Clause shall not entitle the Borrower to delay the timely repayment or interest and other charges as stipulated under Clause 3.1 and 3.2 of this Agreement.

3.4 In the event the Borrower(s) holds a Construction Equipment/ Vehicle Loan Account with the Bank, the Bank shall be entitled to debit all other amounts due and payable by the Borrower(s) under this Agreement (including but not limited to interest tax, fees, charges, stamp duty, costs, Fees & Charges and such other charges specified in the Schedule) to the Borrower(s)'s Construction Equipment/ Vehicle Loan Account, unless separately reimbursed to the Bank by the Borrower(s).

3.5 All amounts in default for payment (i.e. not paid by the Borrower(s) when due to the Bank) including arrears of EMI, interests, fees, charges, taxes and costs will attract interest at the Penal Interest Rate specified in the Schedule.

3.6 If the Bank has to arrange to collect the amounts payable by the Borrower(s) under this Agreement every month from the Borrower(s) then Collection Charges of an amount specified in Schedule for every such installment collected shall be levied to the Borrower(s) by the Bank.

3.7 If the Borrower(s) wishes to replace a post-dated cheque with another then the Borrower(s) will be required to pay Swap Charges of an amount specified in Schedule for every such replacement.

3.8 In the event the Borrower fails to comply with any of the conditions in terms of this Agreement, including but not limited to creation and perfection of the Security, the Bank reserves the right to charge Additional Interest at such rate as specified in SCHEDULE hereof; The Bank shall at its sole discretion, be entitled to revise the Interest Rate and Default Interest Rate on the Construction Equipment/ Vehicle Loan, without, assigning any reason for such revision and such revised rates shall thereafter apply to the Borrower(s). Further, Interest Rate shall be subject to modification so as to conform with Reserve Bank of India guidelines, circulars etc issued from time to time. The Borrower(s) is aware that the Schedule hereto is not exhaustive and the charges are the rates currently prevalent and can be changed and/or fresh/new charges can be added to, anytime and from time to time, at the sole and absolute discretion of the Bank and such charges shall be binding on the Borrower(s).

#### **4. Conditions Precedent**

4.1 Condition Precedent to sanction of the Loan: The Bank may at its sole discretion not disburse any amount under the Construction Equipment/ Vehicle Loan unless the following conditions are complied by the borrower to the satisfaction of the Bank.

- (a) The Borrower(s) procures and furnishes a duly filled Application Form to the Bank;
- (b) The Borrower(s) submits to the satisfaction of the Bank, proof of ownership of the property, constitutional documents, audited financial reports, list of vehicles, and/or any other documents which may be called for or required by the Bank for sanction of the Loan

4.2 Condition Precedent to disbursement of the Loan: The Bank may at its sole discretion not disburse any amount under the Construction Equipment/ Vehicle Loan unless the following conditions are complied by the borrower to the satisfaction of the Bank.

- (a) This Construction Equipment/ Vehicle Loan Agreement is duly executed and delivered to the Bank by the Borrower(s)
  - (b) The Borrower(s) procures in favour of the Bank, a Guarantee as may be required by the Bank at its sole discretion, of such person such as may be approved by the Bank, for guaranteeing repayment of the Construction Equipment/ Vehicle Loan with interest and all other amounts payable in respect thereof;
  - (c) The Borrower(s) submits to the satisfaction of the Bank, proof registration in case of registrable Assets, insurance policies evidencing valid insurance cover, authority letter of the Borrower (based on the nature of the Borrower);
  - (d) The Borrower(s) submits to the Bank, Dated Cheques (DCs) towards repayment installments, insurance renewal of the Vehicle(s);
  - (e) The Borrower(s) submits to the Bank, pro-forma invoice of the proposed Assets on the Manufacturer/Dealer's/ Body Builder's letterhead;
  - (f) The Borrower to submit margin money cheques, (if applicable) if the payment is made by cheque to the Bank or margin money receipt (if applicable) in the event the margin payment is made to the Manufacturer or Dealer;
  - (g) The Borrower(s) submits to the Bank, cheques, authorization for debit for the Processing Charges, Fees & Charges as stated in the Schedule; and
  - (h) Any other document or writing as the Bank may require at its sole discretion
- The Bank may not, having disbursed any amount, disburse any further amount under the Construction Equipment Loan, unless the following conditions are complied in the sole discretion of the Bank before such further disbursement.

- (a) No event of default as specified in Clause 9 hereinafter shall have occurred.
- (b) The Borrower(s) shall have produced evidence of the utilization of prior disbursements and also in respect of proposed disbursements.
- (c) The Borrower(s) shall have produced his/ her periodic financial statements, and
- (d) The Borrower(s) shall have produced all other documents or writings as required by the Bank at its sole discretion.

4.3 The Borrower further acknowledges and confirms that: the disbursement of the Loan is solely at the discretion of the Bank and may depend on various factors like, drawings beyond the limit specified in the Schedule, honouring cheques issued for other than the purpose,

classification of the Borrower(s)'s account as a nonperforming asset or on account of non-compliance with the terms of sanction. The Bank does not have an obligation to meet further requirements of the Borrower (s) on account of growth in business etc. without proper review of credit limit.

#### **5. Security for the Construction Equipment/Vehicle Loan**

5.1 In consideration of the Bank having granted or agreed to grant to the Borrower(s) the Construction Equipment/ Vehicle Loan, subject to the terms and conditions mentioned herein, the Borrower(s) hereby hypothecates to and charges in favour of the Bank by way of first and exclusive charge on the Assets(s) for the payment to the Bank of all monies due and payable to the Bank, including the outstanding balance of the Loan, as also the monies due on all Bills of Exchange, promissory notes or other negotiable instruments which the Bank may have discounted or become interested in as also all interest, costs, charges and expenses, all of which shall be construed as 'balance due to the Bank' and agrees to obtain an endorsement to that effect on the registration certificate from the concerned Registering Authority. The Borrower agrees and confirms that any additions, improvements or attachments to the hypothecated Assets whether made or carried out by the Borrower or otherwise and whether at the cost of the Borrower or otherwise and whether with or without the approval of the Bank shall be deemed to constitute to be a part of the hypothecated assets and shall be subject to the terms and conditions of this agreement in the same manner prior to such addition/improvement or attachment. In the event the Asset is treated as 'Motor vehicle' and registrable under the provisions of the Motor Vehicles Act, 1998, the Borrower shall get an endorsement on the registration certificate that the Asset(s) are hypothecated.

5.2 The Borrower agrees that the hypothecated Assets shall also be a security for all other monies that may be due and payable by the Borrower to the Bank on any account, whatsoever present and future, including the liability of the Borrower as a surety or co-obligor; and (b) the credit facility(ies) to be granted/ continues to the group companies/associate of the Borrower as declared.

5.3 The Borrower(s) confirms that all the Hypothecated Asset(s) are the absolute property of and at the sole discretion of the Borrower and carries no prior lien and is free from any encumbrances. Provided that if the Asset(s) (to be acquired) has not been delivered to and/ registered in the name of the Borrower(s) at the time of signing of these presents, the particulars of the Asset(s) shall be informed in writing by the Borrower(s) within two days of such delivery and/or registration, whereupon such writing shall form part of the Schedule and this Agreement hereon;

5.4 That the Bank is not responsible for delivery of duly endorsed registration certificate and that the Borrower(s) shall not withhold payment of installments on the pretext that registration certificate has not been delivered.

5.5 The Borrower undertakes to further secure the Loan and create such further security and execute such other documents as may be required by the Bank from time to time;

5.6 The Borrower confirms to pay all rents, taxes, outgoing and other charges in respect of the garages and other premises in which the hypothecated assets are stored or may be kept. The Borrower shall also ensure that such garages and other premises are fully insured to the extent of the full market value thereof against the loss or damage by fire, riot or any such risks as may be determined by the Bank. The Borrower shall assign to the Bank every such policy of insurance and shall pay the Bank all proceeds of any policy received by the Borrower. If any amount is received from the Insurance company under any policy or policies of insurance, the amount so realized shall be utilized at the discretion of the Bank;

5.7 The Borrower shall not encumber or transfer the Hypothecated Asset(s) in any manner whatsoever without prior written consent of the Bank during the tenure of the Loan facility. Any direct or indirect transfer of the Asset(s) would be deemed to be a breach of trust under this Agreement and necessitate appropriate proceedings against the Borrower.

5.8 The Borrower shall submit or deposit as and when directed or called upon by the Bank, statements or information or any documents regarding the hypothecated Asset(s) in the form and manner as prescribed by the Bank. Such statements or information or details shall be delivered to the Bank within the period or duration specified by the Bank and shall be authenticated by the authorized representative(s) of the Borrower.

5.10 The Borrower hereby irrevocably and unconditionally authorizes the Bank to cancel the booking/indents of the Asset(s) at the absolute discretion of the Bank without any recourse or reference to the Borrower. The Borrower undertakes to issue irrevocable instructions to the Manufacturer to, inter alia refund the dues in the event of cancellation of the booking/indent of the Asset(s) directly to the Bank and undertakes to furnish a confirmation to this effect from the Manufacturer.

5.11 The Borrower has delivered/agrees to deliver to the Bank as and when called upon to do so blank undated cheque(s) to the extent of the Loan. The Borrower agrees and acknowledges that submission of such cheque(s) shall be deemed to an unconditional and irrevocable authority given by the Borrower to the Bank to present the cheque(s) for payment and the Borrower warrants that the cheque(s) will be honoured on the first presentation.

5.12 The Borrower hereby expressly and irrevocably agree, that he/she shall be stopped in law from taking the plea that on the date the loan agreement was signed, the exact details of the Asset(s) were not available.

5.13 The charge created by the Borrower in clause 5(a) hereinabove shall stand as security to the repayment and payment by the Borrower(s) to the loan granted or to be granted to the Borrower(s) by the Bank and of all fees, interest, Fees & Charges, costs and expenses incurred or to be incurred by the Bank hereunder and all other monies payable or to become payable by the Borrower(s) to the Bank pursuant to the terms hereof.

5.14 The charge herein created shall continue unless and until the Bank shall issue a certificate discharging the security created herein and shall not affect impair or discharge the liability of the Borrower(s) by winding up (voluntary or otherwise) or by any merger amalgamation, reconstruction, takeover of the management, dissolution, or nationalization (as the case may be) of the Borrower(s), and

5.15 The hypothecation shall be deemed to take place immediately on signing of this Agreement or delivery of the Asset(s) as the case may be whichever is earlier.

## 6. Repayment of the Loan

6.1 The Construction Equipment/ Vehicle Loan (including the principal, interest thereon, Fees & Charges and any other charges, premiums, fees, taxes, levies or other dues payable by the Borrower(s) to the Bank in terms of this Agreement) shall be repayable by the Borrower(s) to the Bank;

(1) at the Branch (or at any branch of Bank or at any other place as may be notified by the Bank);

(2) Irrespective of whether Asset(s) has been delivered or not;

(3) by way of EMI as mentioned in the Schedule towards repayment of principal and interest, and

(4) by separate repayments:

(a) Towards repayment of default interests, Fees & Charges, fees, charges, taxes, claims, costs and expenses or

(b) Towards repayment of interest tax as may be notified by the Bank to the Borrower(s)

Subject to sub-clauses 7.3 and 7.4 herein, the EMI amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity of compounding, periodicity of repayment, periodicity of effecting credits in the account so as to aim repayment of the entire liability under the Construction Equipment/ Vehicle Loan at the end of its tenor and the Borrower(s) agrees to continue paying EMIs until all amounts due under the Construction Equipment/Vehicle Loan have been repaid in full to the Bank. Notwithstanding the aforesaid, the Bank may at any time, without the provision of any reason therefore, require repayment of the Loan amount together interest, dues and all other charges, Fees & Charges, and all other amounts mentioned in the Schedule forthwith and may appropriate all the amounts available with the Bank towards these amounts and in such case the Borrower(s) agrees and undertakes to prepay the Loan as mentioned above forthwith

6.2 The Borrower(s) agrees that the copy of the statement of accounts of the Bank duly certified as correct shall be binding on them as sums due and payable under this Agreement. If any amount payable herein falls due on a day which is not a Business day, then such amount shall be paid on a Business day immediately preceding such a day. Business day shall mean a day on which the lending office of the Bank is open for business and excludes Sundays and public holidays as defined under the Negotiable Instruments Act, 1881.

6.3 In case the Borrower(s) does not have an account with the Bank, the Borrower(s) shall provide to the Bank, such number and amount of DCs, drawn in the name of the Bank, as the Bank may intimate to the Borrower(s) while providing the Construction Equipment/ Vehicle Loan. The Borrower(s) agrees that in the event any DCs are lost, stolen, mutilated or destroyed or become non encashable due to any other reason whatsoever, the Borrower(s) shall replace such DCs by handing over fresh DCs to the Bank. The unutilized DCs and any other additional cheque(s) received by the Bank in relation to the loan account shall be destroyed by the Bank post expiry of 30 (thirty) days from the date of closure of the loan account. However, if the Borrower, within the aforesaid period of 30 (thirty) days makes a written request to the Bank for the return of the unutilized PDCs/ cheques, the Bank shall cancel and return the said DCs/ cheques to the Borrower.

6.4 The Borrower(s) may deliver Electronic Debit Instructions ("EDI") to the Bank itself or to such other bank in which the Borrower(s) maintains his account, with respect to the Construction Equipment/Vehicle Loan Account (which are popularly known as "Standing Instructions") for payment of all EMIs that are payable by the Borrower(s) to the Bank in accordance with this Agreement and the Schedule hereto. For such purpose, the Borrower(s) shall sign and execute all documents/applications and provide all such information/ documents as maybe required for effecting EDI by the Bank or such other bank in which the Borrower(s) maintains his account.

6.5 No notice, reminder or intimation will be given to the Borrower(s) regarding his/her obligation to pay the EMI regularly an each due date. It shall entirely be his/her responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower(s) liable to pay to the Bank, interest at the Default Interest Rate (for the period of such default) as mentioned in the Schedule, besides constituting a default, thereby making all sums under this Agreement due and payable to the Bank forthwith.

6.6 All repayments of principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to (only upon realization of Cheques/Demand Drafts) in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank, from time to time.

EMIs maybe either fixed or growing EMIs, the indicated EMI shall be the EMI for the first repayment.

6.7 The Borrower(s) shall not be allowed to prepay the Construction Equipment/Vehicle Loan and the interest thereon unless the Borrower(s) has paid first 6 (six) monthly instalments fully. Pre-payment in part or full may be allowed by the Bank at any time after the payment of the first 6(six) monthly installments, by giving the Bank written notice of 30 days. In such event the Borrower(s) shall, in addition to the principal amount of the Construction Equipment/Vehicle Loan then outstanding and other costs, expenses and charges set out in this Agreement, also be liable to pay to the Bank on the expiry of the said 30 day period an amount equal to the interest thereon till the date of payment and additional charges as mentioned in the schedule and the principal outstanding as an the date of prepayment. The Borrower(s) shall also pay such prepayment charges as may be indicated by the Bank. Part prepayment of the Loan may be allowed by the Bank at its sole discretion subject to payment of prepayment charges as stipulated in the Schedule herein or such other amounts as may be stipulated by the Bank. In the event the part Pre-payment is allowed by the Bank, the Repayment Schedule shall be amended/modified by the Bank and the Borrower shall repay the loan as per the revised Repayment Schedule. *(Not applicable for New/Used Construction Equipment Loans)*

## 7. Covenants for the Asset(s)

7.1 The Borrower and the Bank confirm that the Asset(s) price has been computed taking into regard all applicable taxes, levies, duties as on the date of execution of these presents. The Borrower(s) agrees that the installments/EMI shall be increased by any fresh imposition or increase in Asset(s) price, taxes, duties, levies, and charges during the subsistence of these presents or that are or may be levied on the installments or the transactions hereunder or are or may become payable by the Bank by virtue of entering into these presents. In the event of such taxes, duties, levies and charges increasing during the period of placing of the order for the Asset(s) and its acceptance and eventual delivery to the Borrower(s), such increase shall be borne by the Borrower(s)

7.2 If the price of the Asset(s) (in case of acquiring a new Asset) is revised upwards, after the date of execution of these presents, then and in that event, the Borrower(s) shall pay all of the amount (in addition to the amount paid or to be paid by him/them along with the loan as the price of the Asset(s)) that may be required for acquiring the Asset(s) at such revised price and the Bank shall not be liable to pay any amount by way of loan or otherwise for such revision of price of the Asset(s).



7.3 Where the loan has been availed for foreclosing an existing loan against any Asset(s) and where the Asset(s) need to be registered with any authority under any law from time being in force, then the Borrower shall within 7 days from disbursement of the Construction Vehicle Loan get the previous charge removed from the Asset(s) certificate and/ or the records of the appropriate registering authority and have the Asset(s) registered with such Registration Authority. In the event such Asset(s) is/are offered as security to the Bank, the registration of the Asset(s) with the relevant authority should be made clearly indicating the fact that such Asset(s) is/are exclusively charged in favour of the Bank. The Borrower shall forthwith deliver a certified copy of Registration certificate (with necessary endorsement, as the case may be) to the Bank.

7.4 If the Borrower(s) fails to pay the amount as mentioned herein above within 7 days revision of such price of the Asset(s) or within such period allowed for this purpose by the Dealer/Manufacturer of the Asset(s) whichever is earlier, then and in that event, the Bank may at its sole discretion and as the agent of the Borrower cancel, annul or rescind the booking of the Asset(s) and collect the refund of the booking price (after such deductions as may be made by the Dealer/Manufacturer of the Asset(s)) for adjusting thereof against any amount that may be due and payable by the Borrower(s) to it in terms hereof. For achieving the aforesaid, the Borrower(s) for valuable consideration received irrevocably authorize the Bank to cancel, annul and rescind any booking of the Asset and to receive any refund of booking price of the Asset(s) from the dealer or manufacturer of such Asset(s).

7.5 The Borrower(s) shall keep the Hypothecated Asset(s) specifically appropriated to the security herein;

7.6 The Borrower shall take consent from the Borrower if the Asset(s) is/are proposed to be removed/ taken outside the territorial borders of the state in which such Asset(s) are registered with the Registering Authority.

7.7 The Borrower shall pay all rates, assessments, taxes and other outgoings which are now or hereafter may be assessed, imposed, or payable for the Hypothecated Asset(s) by the Government, Municipal Corporation, Registration Authority or other authority and on demand produce to the Bank every receipt thereof, charges: taxes, assessments or other outgoings.

7.8 The Borrower shall allow inspection of the Hypothecated Asset(s) and all documents relating thereto for verification thereof or making valuation by (a) the Bank or (b) its officers, auctioneers, technical experts, management consultants, valuers or any, other persons authorised for the purpose by the Bank.

7.9 The Borrower(s) shall not sell, lease, encumber, transfer or otherwise dispose of or suffer or allow suffering any alteration of the vehicle or any attachment thereto (including installation of LPG/CNG Cn) or distress to the Hypothecated Asset(s) or any parts thereof or allowing anything that may prejudice or endanger the security herein without the express consent in writing of the Bank. The Borrower undertakes to get the registration certificate endorsed in the name of the Bank.

7.10 If demanded by the Bank, or on the happening of any of the events mentioned below, the Borrower(s) agrees (i) to give immediate actual possession of the Asset(s) to the Bank, its nominees or agents (as the case may be) (ii) to transfer, deliver and endorse all registration, policies, certificates and documents relating to the Hypothecated Asset(s) to the Bank, its nominees or agents (as the case may be); and (iii) do and execute or cause to be done and executed at the costs and expenses of the Borrower all such acts, deeds, assurances, matters, and things as may be required by the Bank for further assuring and confirming the security created herein and the rights, powers and remedies hereby conferred i.e. sign and deliver the necessary forms that may be required to be filed with the Registering Authority or other authorities under the Motor Vehicles Act, 1988 or any other law for the time being in force to record the charge of hypothecation on the Asset(s), created or to be created in favour of the Bank; submit to the Bank a certified true copy of the registration certificate relevant to the vehicle for which the loan has been taken. This registration certificate will be submitted within 60 days of having taken delivery of the vehicle or 150 days from the date of disbursal of the loan, whichever is earlier. In the event the Borrower(s) does not provide for the registration certificate or create a charge on the Hypothecated Asset(s) as provided for in this Agreement, then in such an event the Bank shall be entitled to treat the same as an event of default and recall the Loan at its sole discretion.

7.11 In case of asset being required to install the GPS device as per government stipulations, the Borrower expressly recognizes and accepts that the Bank shall have right of monitor the movement of the vehicle and to retrieve the required data from the GPS application and to perform such activities itself or through its officer, be absolutely entitled and have full powers and authority to appoint one or more third parties of its choice. This will in no way constitute an infringement into the privacy and interference into the functioning of Borrowers business.

## **8. Bank's Rights**

The Bank shall:

8.1 In the event it is unwilling to continue the Construction Equipment/ Vehicle Loan on account of regulatory or other reasons, the Bank shall have the sole right at any time during the tenor of this Agreement to recall the entire or part of the Construction Equipment/ Vehicle Loan without assigning any reason thereof;

8.2 Have the sole right to amend at anytime and from time to time any of the terms & conditions of this Agreement including but not limited to revising/rescheduling the repayment terms/amounts of EMI or any other amounts outstanding there under, revision of Interest Rate (including the Default Interest Rate), any other charges or fees, periodicity of compounding of interest, method of effecting credit of the repayments, without assigning any reason and notify such change/revision/amendment to the Borrower(s). The Borrower(s) will be bound by such change/ revision and the Borrower(s) agrees that such revision/change/amendment shall become applicable from date of such revision in the records of the Bank;

8.3 Have the right to inspect books of accounts and other records maintained by the Borrower(s);

8.4 at the risk and cost of the Borrower(s) engage one or more person(s) to collect the Borrower(s)'s outstanding 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(s), the Bank and the persons authorized by the Bank may approach the Borrower(s)'s employer and/ or other person(s) and inform him/her of the terms of this Agreement and/ or the default and/ or other matters and receive from him/ her any amount payable by him/her to the Borrower(s);

8.5 be entitled at its absolute discretion and in the manner it deems fit to disclose/publish any information about the Borrower(s), its Directors/Partners/Members of the governing body, his/her account relationship with the Bank and/ or any default committed by him/

her in repayment of amounts/payment of interest (whether such information is provided by the Borrower(s) or obtained by the Bank itself and whether inform or repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, other Banks, institutions, CIBIL (Credit Information Bureau (India) Ltd), its auditors, any refinancing agency and such third parties including rating agencies as the Bank may, in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Construction Equipment/ Vehicle Loan and/ or the Borrower(s) from any third party, and

8.6 have the right to store financial data of the Borrower(s). This includes data which is not kept within accounts of the Bank.

8.7 have a right to apply and/or appropriate and/or set-off any credit balance of the Borrower(s) or any monies/assets (including but not limited to property, assets, securities, shares, stocks, and the like) belonging to the Borrower(s) coming in the hands of the Bank towards the repayment of Construction Equipment/ Vehicle Loan upon occurrence of Event of Default. However, the Bank shall not be obliged to exercise any right given to it herein.

8.8 The Borrower(s) acknowledge that certain services may be outsourced by the Bank to various service provider/ third parties and in pursuance of which Borrower(s) information may be disclosed by the Bank to such service provider/ third parties. The Borrower(s) hereby gives its consent to disclosure by the Bank to such service provider/third parties confidential information relating to Borrower(s) and disclaims any liability that may arise by such disclosure by the Bank.

8.9 be entitled at its absolute discretion and in the manner it deems fit and all its group companies and their agents to exchange, share or part with all information relating to Borrower(s) Loan details and repayment history to other Bank's group companies, banks, financial institution, credit bureaus, agencies, statutory bodies etc. as may be required or as they may deem fit and the Borrower shall not hold Bank (or any of its group companies or its/ their agents) liable for use/sharing of this information.

8.10 The Bank shall not in any way be liable/ responsible, notwithstanding anything to the contrary under any applicable laws, for any loss, deterioration of or damage to the Hypothecated Asset(s) on any account whatsoever, while the same are in possession of the Bank or by reason of exercise or non-exercise of any rights and remedies available to the Bank as aforesaid.

8.11 The Borrower(s) shall indemnify the Bank and keep indemnified the Bank, save and harmless of any demand in respect of any actions, claims, costs, Fees & Charges, damages, demands, expenses, losses and liabilities made against, suffered or incurred by the Bank arising directly or indirectly from or in connection with -(i) any failure by the Borrower(s) to comply with the provisions of this agreement and/or (ii) any liability including third party liabilities that may arise out of the possession, operation and use of the Asset(s) by the Borrower(s) or by its/their employees or by its agents or by other persons whosoever whether or not authorized by the Borrower(s) or use of the Asset(s) and incidental to that purpose and /or (iii) any claims, losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of the representation or warranties given by the Borrower being false or untrue in material respects and/or (iv) any claims losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of the Hypothecated Assets(s) not being free from encumbrance and/or any previous charge(v) any claims, losses, demands, actions, costs, expenses and liabilities incurred or suffered by the Bank by reason of non-payment or insufficient payment of stamp duty by the Borrower(s) of these presents and the documents/any other writings which may be executed pursuant to and/or in relation to these presents.

#### **9. Borrower(s)'s Representation, Warranties, Covenants and Undertakings**

The Borrower(s) hereby represents/warrants to/covenants/undertakes throughout the subsistence of this Agreement, with the Bank that –

9.1 The information provided in the application for the Construction Equipment/Vehicle Loan and as contained herein is complete and true in all respects.

9.2 There are no threatened or pending claims, demands, litigation or liquidation proceedings against the Borrower(s);

9.3 The Borrower(s) declare that they are not prohibited by law from availing of the Loan.

9.4 The Borrower shall inform the Bank the chassis number/engine number/invoice number/serial/machine number of the Asset(s) after receipt/installation of the same and authorizes the Bank to fill up the said chassis number/engine number/invoice number/serial/machine number of the Asset(s) in this Agreement after receipt of such information and the Borrower shall not challenge the incorporation of such engine number/invoice number/serial/machine number of the Asset(s) or any other agreed modification in this Agreement on any grounds whatsoever. The Borrower also agreed that such modification and/or insertion of the Asset(s) details as provided shall not invalidate this Agreement and/or any of the terms and conditions of this Agreement. No encumbrance of any nature nor any lien extends over the Assets(s) hypothecated herein.

9.5 the Borrower has obtained and done all that is necessary to give full force and effect to all authorization, approvals, consents licences and permissions required in or by the laws of India in relation to this Agreement, other related documents and the Hypothecated Assets(s). This Agreement and the documents executed in pursuance hereof when executed and delivered, will constitute valid and binding obligations of the Borrower.

9.6 The loan amount may be disbursed by the Bank directly to the dealer/manufacturer in the case of purchase of a new Asset(s) and such disbursement shall be deemed to be disbursement to the Borrower. In case of purchase of old Asset(s), the loan amount may be disbursed by the Bank to the owner/seller of the asset or to the Dealer and such disbursement shall be deemed to be disbursement to the Borrower.

9.7 The Borrower shall utilize the entire Loan for the purchase/acquisition of the Asset(s) and for paying insurance premium as mentioned above, if any, as indicated by him in his loan application and for no other purpose whatsoever.

9.8 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its right to perform such activities itself or through its officer or servants, be absolutely entitled and have full powers and authority to appoint one or more third parties of the Bank's choice and to transfer and delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid installments and to perform execute all acts, deeds, matters and things connected therewith or incidental thereto including sending notices, of demand, attending the residence or office of the Borrower or otherwise contacting the Borrower receiving the installments in cash/draft/cheque whether in the name of the Bank or in its own name from the Borrower, entering into a compromise with the Borrower, giving a valid receipt and granting effectual discharge to the Borrower and generally performing all lawful acts as the third parties may consider appropriate for the purposes.

9.9 The Borrower agrees hereby to pay the installments and other dues etc. to the Bank under this Agreement for the finance of the aforesaid Asset(s) irrespective of whether or not the Asset(s) is in use by the Borrower and/or even if the Asset(s) is not in use due to damage and repair and/or Body being built.

9.10 In case the loan is taken jointly by more than one Borrower, their liability shall be joint and several, even if the Asset(s) is/are registered in the name of one of the Borrowers only.

9.11 The Borrower(s) in case of (i) an individual/proprietor/partner is a major and is of sound mind (where the Borrower(s) is/ are individual(s)) (ii) in case it is a Corporate is a body corporate duly constituted and incorporated under the laws of India (where the Borrower(s) is/are a company incorporated under the Companies Act, 1956 or any other body corporate) and have the necessary corporate approvals to undertake the obligations under this Agreement as well as nothing conflicts with the charter documents of the Borrower(s) from undertaking these obligations; (iv) or is a partnership firm within the meaning of the Indian Partnership Act, 1932, comprising the persons mentioned in the Schedule as partners and that none of the partners are Hindu Undivided Family (HUF) as defined under Hindu Law and further undertakes not to induct HUF as a partner in the Firm (where the Borrower(s) is/are a partnership firm); and is competent to contract and enter into and perform his/her/its obligations under this Agreement or a body duly constituted under the laws of the land and is competent to contract and perform his/her/its obligations under this Agreement;(v) in case of trusts/societies are constituted and registered under applicable guidelines, local/state laws and is competent to contract and perform obligations under this agreement and the person(s) executing this Agreement and all documents on behalf of the Borrower(s) in case of corporate/firm/trusts/society is/ are entitled to do so and has/have been duly authorized to sign this Agreement and all documents and writings. All consents required by the Borrower(s) for the execution and performance of this Agreement have been duly obtained. Nothing contained in the charter documents/partnership deed/trust deed/bye-laws conflict with the arrangement contemplated under this agreement which would render the obligations under this Agreement either null and void or voidable;

9.12 The Borrower(s) shall utilize the Construction Equipment/ Vehicle Loan for the purpose for which it is granted and for no other purpose whatsoever,

9.13 The Borrower(s) shall repay to the Bank the Construction Equipment/ Vehicle Loan in accordance with the Repayment Terms mentioned herein.

9.14 The Borrower(s) shall use the Construction Equipment/ Vehicle Loan Repayment Account as his main account and deposit all his receivables cheques, salary cheques, Professional and all other income therein and shall at all times maintain sufficient balance in the said account to ensure payment of each EMI;

9.15 Any dispute about interest computation shall not entitle the Borrower(s) to withhold payment of an EMI;

9.16 The Borrower(s) shall provide to the Bank its financial statement and other information and documents concerning his employment, profession, business or utilization of Construction Equipment/Vehicle Loan as the Bank may require from time to time.

9.17 The Borrower(s) shall, within 7 (seven) days of the event, inform the Bank of any likely change and/or residential/office address;

9.18 the Borrower(s) shall ensure that none of the DCs issued are returned dishonoured for any reason whatsoever and is aware that in such an event cheque dishonour charges will be payable by him/her to the Bank as specified in the Schedule.

9.19 the EDI given to the Bank by the Borrower(s) pursuant to this Agreement (I) shall not be changed, modified or countermanded without prior written permission of the Bank,(ii) if not acted upon by the Bank in which the account is maintained for whatever reason, then without prejudice to the rights of the Bank to recall the entire amount outstanding under the Construction Equipment/Vehicle Loan, the Borrower(s) shall issue such revised instructions as may be necessary to ensure payment to the Bank in terms of this Agreement and/or to issue and deliver DCs for the balance outstanding under the Construction Equipment/Vehicle Loan as per Schedule.

9.20 the Borrower(s) shall not (i) close the bank account/s from which the said cheques have been issued/EDI has been given; (ii) issue any communication to the Bank for stopping or postponing the presentment of the said PDC/EDI (iii) shall not stand surety or as guarantor for any third party liability or obligation.

9.21 the Borrower in case of individual shall not leave India for employment or business or long stay or permanently, without first fully repaying the Construction Equipment/Vehicle Loan then outstanding, with interest and other dues, including prepayment charges, if any and shall keep himself aware of all the rules of the Bank, as pertaining to the Construction Equipment/Vehicle Loan, and in force from time to time.

9.22 The Borrower(s) shall maintain, operate and fund the Construction Equipment/Vehicle Loan Account, if any, till the whole of the Loan Amount, together with interest and charges thereon, is received in full by the Bank.

9.23 That the Borrower(s) is/are not facing any litigation which have been initiated by another financier including banks. The Borrower confirms that there has been no material adverse change in the financial condition of the Borrower, nor has any event which is prejudicial to the interest of the Bank taken place since the date of the latest audited financials of the Borrower which is likely to materially and/or adversely affect the liability of the Borrower to perform all or any of the obligations under this Agreement.

9.24 That the Loan is not being availed for any activities relating to producing or consuming Ozone Depleting Substances, in terms of Montreal Protocol to which Government of India is a part. Further that the Purpose of the Loan is compliant with various environment laws and has obtained all relevant environmental clearances for the proposed project. That the Borrower has instituted and shall from time to time institute appropriate monitoring, evaluation and reporting process and confirms that the project does not/shall not have any negative environment or social impact and appropriate corrective measures shall be taken as recommended by relevant authorities.

9.25 That each of these representations will remain correct and complied with so long as the Construction Equipment/Vehicle Loan and/or any sum there under remain outstanding.

9.26 The Borrower(s) covenants and undertakes;

(i) to obtain and do all that is necessary to maintain in full force and effect all authorizations, approvals, consents, insurances, licences, permissions and renewals required in or by the laws of India in relation to this Agreement, each of supporting documents and the performance of obligations hereunder and there under and the Asset(s);



- (ii) to furnish to the Bank all such information, statements, particulars, estimates and reports etc. as the Bank may require from time to time as to the compliance with the terms of the Loan and shall also submit to the Bank, in form and detail satisfactory to the Bank, unaudited quarterly income statements of the Borrower within 30 (thirty) days of the close of each quarter period and copies of audited financial statements including balance sheet and profit and loss account (in detail and not in the abridged form) within 120 (one hundred and twenty) days after the close of each financial year;
- (iii) in case of a corporate not to enter into any scheme of merger, amalgamation, compromise or reconstruction without the prior written consent of the Bank;
- (iv) not to permit any change in the ownership or control of the Borrower whereby the effective beneficial ownership or control of the Borrower shall change, without the prior written consent of the Bank;
- (v) not to effect any material change in the management of the business of the Borrower, without the prior written consent of the Bank;
- (vi) not to make any amendments in the Borrower's memorandum of association and articles of association and/or any other constitutional documents which would have an impact on the Borrower(s) obligations under this Agreement without the prior written consent of the Bank;
- (vii) not to declare any dividend if any installment towards principal or interest remains unpaid on its due date or if an Event of Default has occurred;
- (viii) not to induct a person who is a director on the Board of a company which has been identified as a wilful defaulter by Reserve Bank of India/Credit Information Bureau (India) Limited and that in case, such a person is found to be on the Board of the Borrower, Borrower would take expeditious and effective steps for removal of the person from the Board of Directors;
- (ix) not to pay any consideration whether by way of commission, brokerage, fees or in any other form to the guarantors;
- (x) To promptly notify the Bank in the event of the Borrower(s) receiving a notice of application/petition being filed/intended to be filed for the insolvency/winding up/dissolution of the Borrower(s); or if a notice of any other legal proceedings to be filed or intended to be filed or initiated against the Borrower(s) is received by the Borrower(s); or if a custodian or receiver is appointed of any of the Borrower's properties, business or undertaking; or if any part of the Borrower's properties, business or undertakings is/are attached;
- (xi) The Borrower(s) in case of it being a corporate/partnership/society/trust represent that none of its Directors/ Partners/Members of the governing body or specified relative of such Directors/Partners/Members of the governing body are Directors/Partners of any banking company. (Applicable if Borrower(s) is/are a body corporate or partnership firm or association of persons);
- (xii) The Borrower(s) in case of it being a corporate/partnership/society/trust represent(s) that none of the directors of the Bank is the director, manager, managing agent, employee or guarantor of the Borrower, or of a subsidiary of the Borrower, or of the holding company of the Borrower, or holds substantial interest, in the Borrower or a subsidiary or the holding company of the Borrower and none of the director of any other bank holds substantial interest or is interested as a director or guarantor of the Borrower.
- (xiii) None of the relatives (as specified by RBI) of a chairman/managing director or director of Bank or a relative of senior officer {as specified by RBI) holds substantial interest or is interested as a director or as guarantor of {any of) the Borrower(s);
- (xiv) Get the Asset(s) (in case of acquiring a new Asset and registrable) registered with the appropriate Registering Authority under the Motor Vehicles Act, 1988;
- (xv) Inform the Bank in writing of any theft or damage to the Asset(s), lodging of any claim whatever with any insurance company in respect of the Asset(s) and such writing shall be delivered to the Bank within three working days of such damage or lodging of claim;
- (xvi) Inform the Bank of any loss, destruction or misplacement of the Registration Certificate of the Asset(s) (if applicable) or the Insurance Policy relating to the Assets(s) within three working days of such loss, destruction or misplacement.
- (xvii) Not apply for any duplicate Registration Certificate for the Asset(s) (if applicable) otherwise than by delivering the application thereof to the bank for endorsing its charge on the Asset(s); and
- (xviii) Not transfer the registration of the Asset(s) to any city or town other than the City of Registration (if applicable);
- (xix) Indemnify and keep indemnified the Bank against any loss or damage to the Asset(s) or any part thereof from whatever cause whether or not such damage is as a consequence of the negligence of the Borrower.
- (xx) The Borrower warrants that he/she/they shall have and maintain sufficient balance in the account of the drawee bank for payment of Dated Cheques/EDI Instruction on the day when any installment herein becomes payable and for 45 days thereafter to honour any Dated Cheque. The Borrower hereby warrants and undertakes that he has paid all public demands and all taxes and revenues payable to the Government of India or to the Government of any State or to a local authority and that at present there are no arrears of such taxes and revenues due and outstanding.
- (xxi) It shall be the Borrower(s) obligation to keep them acquainted with the rules of the Bank, from time to time.

## **10. Insurance and Maintenance**

10.1 At the request of the Borrower, the Bank may at its own discretion also finance the insurance premium of an insurance policy insuring the Borrower against the risks of personal accident, accidental hospitalization, outstanding amount of loan to the Bank and or critical illness provided that such insurance policy has been taken out by the Bank on behalf of the Borrower from an insurance company approved by the Bank with a specific instruction and authority by the Borrower to such insurance company that in case of any loss reported ,the loss will be paid to the Bank by such insurance company. Such insurance premium paid by the Bank on behalf of the Borrower shall be added as the principal amount to the Construction Equipment/Vehicle Loan granted herein and shall form part of the Construction Equipment/Vehicle Loan. The Borrower shall pay to the Bank the amounts towards insurance premium, as mentioned above which may be loaded to the installments. The insurance premium being a part of Construction Equipment/Vehicle Loan may be disbursed by the Bank directly to such an insurance company approved by the Bank and such disbursement shall be deemed to be disbursement to the Borrower. Without prejudice to what is stated hereinabove, the Borrower(s) shall at its own expense during the continuance of the security herein keep the Hypothecated Asset(s) covered under comprehensive risk, including riot, civil commotion risk, fire, theft, unlimited third party risk and other hazards as stipulated from time to time with such insurance company as may be required by the Bank by timely payment of all premiums in respect of such insurance and produce and deliver (if so required by the Bank) any insurance policy, cover note or receipt on demand by the Bank for its inspection and verification.

10.2 The insurance policy to be taken out hereunder shall be in the name of the Borrower and the Bank shall be described as loss payee under such insurance;

10.3 The Borrower(s) agrees and undertakes to keep and maintain in good and marketable condition the Asset(s) at his own expense and replace all such parts whether broken or damaged with new parts. In this regard, the Borrower(s) agrees to avail of the services of Authorized Service Agents of the Asset(s) manufacturer to effect repair or service of the Vehicles.

10.4 If the Borrower fails to comply with any of the terms and conditions mentioned herein the Bank may, but shall not be obliged to, take steps to keep and maintain the Asset(s) or insure or renew the insurance of the Asset(s) at the costs and expense of the Borrower(s), which amount shall be reimbursed by the Bank.

10.5 The Bank at its option shall be entitled to adjust, settle or compromise in any manner whatsoever at the Borrower(s) costs any dispute arising under or in connection with the insurance policy or any claims arising thereunder and appropriate all monies towards settlement of the Construction Equipment/Vehicle Loan and the amounts outstanding or arising thereunder.

10.6 Borrower accepts that the Bank shall not be liable for any loss on account of non-renewal of insurance of the Asset(s) and any delay or non-payment by the insurance company or any settlement of claim at the option of the Bank.

## **11. Events of Default**

The Bank may, by a written notice to the Borrower(s), declare the Construction Equipment/Vehicle Loan to have become due and payable forthwith upon the occurrence (in the sole decision of the Bank) of any one or more of the following events:

11.1 The Borrower(s) fails to pay to the Bank any amount on or before and payable under this Agreement (including an EMI) or furnish the DCs or any other document/agreement as may be required by the Bank from time to time or if any DCs are dishonoured or EDI are not acted upon.

11.2 The Borrower(s) fails to pay to any person other than the Bank any amount on or before due date and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower(s) to such person ahead of its repayment terms as previously agreed between such person and the Borrower(s)

11.3 The Borrower(s) defaults in performing any of his/her obligations under this Agreement or breaches any of the terms & conditions of this Agreement.

11.4 The Borrower(s) resigns, retires or is discharged or removed from the employment he/she was engaged or changes, discontinues his profession on the date of this Agreement;

11.5 Any of the information/document provided by the Borrower(s) to avail the Construction Equipment/Vehicle Loan or any of the Representations and Warranties contained herein or Application form is being found to be or becoming incorrect or untrue;

11.6 If the Borrower(s) is in breach of any term or condition of this Agreement (including in respect of repayment of the Loan Balance);

11.7 On the death/lunacy or other disability of the Borrower(s);

11.8 If the Borrower(s) becomes person resident outside India under the provision of Foreign Exchange Management Act, 1999;

11.9 If there is reasonable apprehension that the Borrower(s) is unable to pay his/her debts or any person other than the Bank commencing proceedings to declare the Borrower(s) insolvent or if the Borrower(s) shall become bankrupt or insolvent or commit act of insolvency.

11.10 The Borrower(s) fails to pay any insurance premium for the Asset(s) or charges or amounts in terms and conditions hereof;

11.11 The Asset(s) is confiscated, attached, taken into custody by any authority or subject to any execution proceedings,

11.12 The Asset(s) is/are endangered or damaged extensively due to any accident or otherwise rendering it unfit for use,

11.13 Borrower(s) fails to pay any tax, impost, duty or any imposition or comply with any any other formalities required for the Assets(s) under law from time to time,

11.14 The Asset(s) is/are stolen or untraceable for a period of 30 days or any reason whatsoever,

11.15 Borrower(s) fails to supply a certified true copy of the registration certificate within the time specified by the Bank,

11.16 Borrower(s) failing to submit the particulars of the Asset(s) to the Bank as and when demanded,

11.17 The Asset(s) is/are used or alleged to be have been used for any illegal purpose or activity,

11.18 The Borrower fails or neglects to observe or perform, adhere to and comply with or commits a breach of any of the terms and conditions of this Agreement or any other agreement entered into by the Borrower with the Bank;

11.19 The Borrower committing a breach of any other agreement entered into by the Borrower with the Bank or the Bank's companies or group entity or any other bank or financial institution or non-banking finance company or any other person, body or entity. Any of the group companies/associates of the Borrower defaulting in the terms and conditions of any agreement entered into between any of them and the Bank or Bank's group companies.

11.20 There existing any other circumstances which, in the sole opinion of the Bank, jeopardize the Bank's interest.

The Borrower(s) agrees and confirms that the Bank may at its absolute discretion appropriate any payments made by the Borrower(s) under this Agreement towards another agreement or transaction entered into by the Borrower(s) and towards any other Indebtedness of the Borrower(s) and such appropriation shall be final and binding upon the Borrower(s) who shall continue to remain indebted to the Bank for payment of the 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(s) or towards another Indebtedness of the Borrower(s).

It is clarified that upon occurrence of an Event of Default, the Bank shall be entitled to adopt civil, criminal and/or other legal proceedings against the Borrower(s), including for dishonour of cheques under Section 138 of the Negotiable Instruments Act.

## **12. Bank's Right on Default**

In the event of the Borrower(s) committing any act of default as mentioned hereinabove, notwithstanding anything in contrary, the Bank shall be entitled at its absolute discretion to inter alia:

12.1 Call upon the Borrower(s) by issuance of a 7 days loan recall notice (or forthwith in exceptional scenarios as mentioned hereinafter) to pay forthwith the outstanding balance of the loan together with the interest and all sums due and payable by the Borrower(s) under this Agreement. The requirement of 7 days' notice will be dispensed with in case any fraud is perpetuated by the Borrower or persons/entity providing securities or if the effect or consequence of an event, circumstance, occurrence or condition which has caused in the opinion of the Bank, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on: (i) the financial condition, business or operation of the Borrower, the persons/entities providing the securities or any Person who is party to any loan/security documents executed in connection with the credit facilities provided to the Borrower; (ii) the ability of the Borrower, to perform their respective obligations under the loan/security Documents; (iii) the legality, validity or enforceability of any of the loan/security documents executed for the benefit of the Bank (including the ability of Bank to enforce any of its remedies under the loan/security documents executed in connection to the credit facilities sanctioned to the Borrower.



12.2 Repossession of the Asset(s): To take possession of the Hypothecated Asset(s) after expiry of the notice period mentioned in clause (a) above from wheresoever it may be stored/kept/parked the Asset(s) including all accessories, body work, and fittings and for that purpose, it shall be lawful for the Bank or the Bank's authorized representatives, servants, agents, officers forthwith or any time enter upon the premises or garage where the Hypothecated Asset(s) shall be lying and kept and to take possession or recover or receive the same if necessary to break open such place of storage. Any damage to the land or building caused by removal of the Asset(s) shall be the sole responsibility of the Borrower(s). The possession as contemplated in the aforesaid clause would be done in conformity with the recovery policy of the Bank which is available in the Banks website [www.yesbank.in](http://www.yesbank.in), the terms whereof are deemed to be part and parcel of these presents.

12.3 To take all necessary steps as fully and effectively as the Borrowers could take to dispose off the Assets at the risk and cost of the Borrowers in all respect after issuance of a pre-sale notice intimating the Borrower/security provider of the proposed sale. The notice amongst others shall grant the Borrower/security provider reasonable time to repay the outstanding debt due and payable to the Bank. In case the Borrower/security provider pay the due and payable amount to the satisfaction of the Bank within the time lines mentioned in the pre-sale notice, the proposed sale shall be called off by the Bank and the Assets shall be handed over back to the Borrower/security provider at the costs and expense of the Borrower/security provider. On the contrary, if the Borrower/security provider fails to pay the due and payable amount within the time lines prescribed, Bank shall proceed to sell the Assets either through public or private auction as deemed appropriate.

12.4 The Borrowers shall not raise any objection to the regularity of sale or other disposition made by the Bank nor shall the Bank be responsible for any loss that may arise from any act or default on the part of any broker or auctioneer or other person or body employed by the Bank or the receiver for the purpose of the sale or disposition.

12.5 In the event of there being any surplus available of the net proceeds of such sale after payment in full of the balance due to the Bank, it shall be lawful for the Bank to retain and apply such proceeds together with any money or monies belonging to the Borrower for the time being in the hands of the Borrower or under whatever account as far as the same shall extend against in or towards liquidation of any monies that shall be or may become due from the Borrower or any of its group companies/associates/guarantors/directors/promoters to the Bank or the Banks group companies.

12.6 The Borrower expressly recognizes and accepts that the Bank shall, without prejudice to its rights to perform such activities either itself or through its officers or servants and be absolutely entitled and have full power and authority to appoint one or more third parties at the sole discretion of the Bank and to transfer or delegate to such third parties the right and authority to collect on behalf of the Bank all unpaid amounts and to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto.

### **13. Assignment and Transfer**

13.1 The Bank shall have right to sell or transfer (by way of assignment, securitization or otherwise) the whole or part of the Construction Equipment/ Vehicle loan in such manner and on such terms and conditions as the Bank may decide at its sole discretion.

13.2 The Borrowers expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Construction Equipment/ Vehicle loan is sold or transferred as his/her lender and make the repayment of the Construction Equipment/ Vehicle loan to such person in the manner directed by the Bank.

13.3 The Borrower shall not be entitled to transfer or assign any of his/her rights under the Agreement.

### **14. Arbitration Clause**

14.1. All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to a Sole Arbitrator nominated by the Bank. The award given by the arbitrator shall be final and binding on all the parties to this agreement.

14.2. It is a term of this agreement that in the event of such an arbitrator to whom the matter has been originally referred to dies or is unable to act for any reason, the Bank, at the time of such death of the arbitrator or of his unwillingness, refusal, neglect, inability or incapacity to act as arbitrator, shall appoint another person to act as Sole arbitrator. Such a person shall be entitled to proceed with the reference from the stage at which it was left by his predecessor or start afresh.

14.3. The venue of the arbitration shall be at Mumbai or such other place as may be determined at the sole discretion of the Bank. Any award whether interim or final, shall be deemed for all purpose between the parties to be made at the place of arbitration.

14.4. The language of the arbitration proceedings shall be in English.

14.5. The Arbitral tribunal shall order the cost to follow the event.

14.6. The rights and obligations of the parties under this Agreement which by their nature survive the termination of this Agreement or which are specified to termination of this Agreement shall not be extinguished by the termination of this Agreement. The representations, warranties, covenants, undertakings and agreements made herein shall survive any investigation made by any party hereto and the completion of the transactions contemplated hereby.

14.7. All notices and other communications on the Borrower(s), Co-Borrower(s) and Guarantor shall be either to the address stated in this Agreement unless change of address was notified by the Borrower or Co-Borrower/Guarantor or through e-mail, whatsapp, SMS or any other electronic mode provided that the transmission is verifiable.

### **15. Miscellaneous**

15.1 The Borrower and the Bank agree that in any legal action or proceeding arising out of or in connection with this Agreement, the entries made in the Books of Accounts maintained by the Bank shall be prima facie evidence of debt and of all amounts payable, as therein recorded, by the Borrower(s) to the Bank;

15.2 If at any provision hereof is or becomes illegal, invalid or unenforceable in law, neither the legality, validity nor enforceability of the remaining provision hereof, nor the legality, validity or enforceability of other provisions shall in any way be affected or impaired thereby.

15.3 The Borrower and the Bank agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the Construction Equipment/Vehicle Loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiescence by the Bank.

15.4 Any waiver or forbearance or delay on the part of the Bank to insist upon the performance of any terms and conditions of Agreement or to exercise any right or privilege conferred in this Agreement or to demand any penalties resulting from any breach of any of the terms and conditions of this Agreement shall not be construed as a waiver on the part of the Bank of any of the terms and conditions of this Agreement or any of its rights or privileges or any other default on the part of the Borrower and all such original rights and powers of the Bank under this Agreement will remain in full force, notwithstanding any such forbearance or delay.

15.5 The Borrower and the Bank confirm that this Agreement and its Schedule and any other documents executed pursuant to this Agreement shall represent one single Agreement between the Parties.

15.6. The Borrower shall submit to the Bank Copy/Original Registration Certificate/Invoice/Insurance document with hypothecation noting in favour of YES Bank Ltd duly endorsed within 120 days from loan disbursal date, failing which the Bank shall be entitled to levy penalty for non - submission of all or any of the documents referred above. Bank shall be entitled to recover the penalty as specified in the Schedule till the submission of aforesaid documents. The penalty is neither refundable nor adjusted with the interest or any other charges.

15.7 Any notice under this Agreement shall be in writing and sent to the address stated in the Schedule. The Borrower(s) shall forthwith inform the Bank of any change in his/her address. This Agreement shall be subject to Indian laws.

Unless the same falls within the jurisdiction of the Debts Recovery Tribunal established under the Recovery of Debts due to Banks & Financial Institution 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, in the city where lending office of the Bank is situated, in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Subject to the provisions of the Recovery of Debts due to Banks & Financial Institutions Act, 1993 and the arbitration provisions under Clause 11.7 herein, the Courts in the city where lending office of the Bank is situated shall have exclusive jurisdiction in relation to this Agreement and all matters arising in connection herewith.

Reference to the term Borrower(s) shall mean and include the Co-Borrower(s), if applicable. All undertaking, representations shall be deemed to be made by each Borrower, singly and jointly. Each Borrower shall be jointly and severally responsible for performance of the terms of this Agreement including repayment of the Construction Equipment/Vehicle Loan, charges and interests thereon.

#### **SCHEDULE-CUM-KEY FACT STATEMENT.**

Loan Account No.		Location	
Agreement Date		Borrowing Purpose (Personal/ Commercial Use)	
Borrower Constitution		Borrower/Co-Borrower Contact#	
Name Of Borrower			
Name Of Co-Borrower			

Details	Vehicle 1	Vehicle 2	Vehicle 3
Dealer/Manufacturer/Seller Name			
Dealer/Manufacturer/Seller Location			
Equipment Vehicle Make & Model			
Year of Manufacture			
Engine Number			
Chasis Number			
Vehicle Registration Number			
Machine Serial Number			
Asset Cost			
Loan Amount			
Loan Tenor			
Fixed Interest Rate (Customer IRR)	_____ % p. a.	_____ % p. a.	_____ % p. a.
Floating Rate of Interest (MCLR +/- margin)	_____ % p.a. computed at monthly rests	_____ % p.a. computed at monthly rests	_____ % p.a. computed at monthly rests
Interest Reset Date (if MCLR)			
Additional Interest Rate (if MCLR)			
EMI Scheme			
Arrears/Advance			
Advance EMI (Number)			
Advance EMI (Amount)			
EMI (Number)			
EMI (Amount)			
EMI Start date			
EMI End date			
Installment Frequency			
Asset Category			
Moratorium			

Charges	Auto & Two Wheeler Loan	Commercial Vehicle Loan (CV)	Construction Equipment Loan
Cheque Bounce Charges	Rs. 750 per Bounce	Rs. 750 per Bounce	Rs. 750 per Bounce
Cheque Swapping Charges	Rs. 750 per transaction	Rs. 750 per transaction,	Rs. 750 per transaction
Documentation Charges	Rs. 499	At actuals	At actuals
CIBIL Charges (only on request)	Rs. 50	At actuals	At actuals
Commercial / Personal Use NOC (conversion subject to credit approval)	Rs. 2250/- per NOC	At actuals	At actuals
Collateral Charges	Rs. 499	At actuals	At actuals
Asset Verification / Valuation Charges	Rs. 1000	At actuals	At actuals
Part Prepayment charges	Part prepayment is allowed subject to completion of 12 EMIs. It will be allowed twice during loan tenure. Part prepayment is allowed only once a year. At any point of time, part prepayment will not increase beyond 25% of Principal Outstanding. From 13-24 months (from 01 <sup>st</sup> EMI) - 5% on the part prepayment amount post 24 months (from 1st EMI) - 3% on the part prepayment amount	Not Applicable	Not Applicable
Loan Cancellation and Re-Booking Charges	Rs. 1000 (Cancellation and Interest charges will be borne by the customer)	Rs. 3000 per loan	Rs. 3000 per loan
Loan Re-schedulement charges	Rs. 1000/- will be charged. If changes are required on RC, refundable Security Deposit – non-interest bearing of Rs. 5000 would be required. It will be the borrower's responsibility to provide the transferred Registration Certificate to the bank.	Rs. 2500 per loan	As applicable at the time of Re-schedulement
Processing Charges Amount	For New Car - Upto 1% of Loan Amount subject to minimum of Rs. 3000 and maximum of Rs.10000. For Used Car - 2% of loan amount subject to minimum of Rs. 3000 and maximum of Rs. 7500.	Upto 1% of Loan Amount	Upto 1% of Loan Amount
Late Payment Charges	2% per Month	2% per Month	2% per Month
Prepayment charges	From 07 months to 12 months (from 1st EMI) - 6% of outstanding From 13 months to 24 months (from 1st EMI) - 5% of outstanding Post 24 months (from 1st EMI) - 3% of outstanding	From 07 months (from 1st EMI) – 4% of outstanding	From 07 months (from 1st EMI) – 4% of outstanding
Duplicate NOC/NDC Issuance charge	Rs. 750 per NOC	Rs. 750 per NOC/NDC	Rs. 750 per NOC/NDC
Loan Statement charges	Rs. 750 per statement	Rs. 750 per statement	Rs. 750 per statement
Ammortization Schedule Charges	Rs. 500 Per Schedule	Rs. 500 Per Schedule	Rs. 500 Per Schedule
Prepayment Statement charge	NA	Rs. 100	Rs. 500 (prepayment within 15 days will be deducted from charges)
Revalidation of NOC Charges	NA	Rs. 500 per NOC	Rs. 500 per NOC
NOC to convert from Commercial to Private Registration & Vice Versa	NA	Rs. 2000 per NOC	Rs. 2000 per NOC
Special NOC	Rs. 500 Per Request	NA	NA
Processing charges for Subsidies (Application, Documentation processing/Storage)	NA	NA	Rs.2500 for Subsidy amount < Rs. 5 Lacs else Rs.5000. (charge is including GST)
Non-submission of PDD Documents Copy/Original Registration Certificate/ Invoice/Insurance document with hypothecation noting in favour of YES Bank	Rs. 2500 levied as one-time charge if documents not submitted with 120 days from loan disbursal date. If charge is not paid immediately, Penal Interest charges at 2% per month will be additionally levied.	Rs. 1,000 levied per quarter if documents not submitted within 120 days from loan disbursal date	Rs. 1,000 levied per quarter if documents not submitted within 120 days from loan disbursal date

Note: GST and other government charges, taxes, levies, etc. applicable as per prevailing rate will be charged over and above charges specified above.

The Interest Rate is subject to variation in consonance with RBI directions, statutory and regulatory requirements, conditions of money market, availability of credit funds etc. MCLR and Margin are subject to change from time to time;

Notwithstanding anything contained hereinabove:

(i) The Bank shall be entitled to reset the Margin on the Interest Reset Date and the MCLR on first day of every subsequent month/quarter/ half year/ annual or at such frequency as the Bank deems fit.

For the purpose of MCLR reset:-

- Month shall mean 1<sup>st</sup> day of each calendar month;
- Quarter shall mean April 1, July 1, October 1 and January 1 of every year;
- Half year shall mean April 1 and October 1 of every year; and
- Annual shall mean April 1 of every year;

(ii) The Bank shall also have the right to reset the Margin consequent to any change in the MCLR. Further, the Bank shall have the right to reset the MCLR as well as the Margin upon occurrence of any of the following:

- RBI revising the standard provisioning requirements for banking assets; or
- RBI enhancing the risk weightage norms for banking assets; or
- RBI changing the norms for classification of banking assets; or
- downward revision in the credit rating of the Borrower and/or third party security provider by a Credit Rating Agency and /or internal ratings;
- occurrence of an Event of Default or Potential Event of Default; or
- Bank's internal reviews and/or changes in externally prevailing directives of regulatory authorities; or
- RBI changing the methodology for computation of base rate/MCLR from time to time.

(iii) Upon reset of the Margin and MCLR in accordance with this Clause, the Bank shall notify to the Borrower of such reset and revised Interest Rate and the Borrower shall, pay to the Bank interest on the Facilities at the revised Interest Rate.

(iv) If any interest remains unpaid on the Due Date, then the unpaid interest shall be compounded monthly.

Subject to revision from time to time at the sole discretion of Bank and/or pursuant to RBI guidelines.

Address of the Concerned Branch:

The Interest Rate is subject to variation in consonance with RBI directions, statutory and regulatory requirements, conditions of money market, availability of loanable funds etc.

a) Penal Interest Rate: \_\_\_\_\_, b) Tenure: \_\_\_\_\_, c) Repayment: \_\_\_\_\_

THE BORROWER(S) HEREBY EXPRESSLY ACKNOWLEDGE, DECLARE AND CONFIRM THAT THE BORROWER/S, HAS/HAVE READ, VERIFIED AND UNDERSTOOD ALL THE TERMS AND CONDITIONS OF PARA NO. 1 TO PARA NO. 15 AS CONTAINED IN PAGE NO. 1 TO PAGE NO. 19 OF THE \_\_\_\_\_ LOAN/FACILITY AGREEMENT ABOVE WRITTEN AS WELL AS THE SCHEDULE CUM KEY FACT STATEMENT AND HEREBY IRREVOCABLY ACCEPT(S) THE SAID TERMS AND CPNDITIONS AND AGREE(S) TO ABIDE BY THE SAME BY AFFIXING BORROWER/S SIGNATURES HEREIN BELOW.

⇒ 1. Borrower

⇒ Co-Borrower

### DEMAND PROMISSORY NOTE

Rs...../-

ON DEMAND, I/We the undersigned, Mr./Ms./M/s \_\_\_\_\_, jointly and severally promise to pay to YESBANK LTD. or order at its Office/Branch at \_\_\_\_\_

\_\_\_\_\_ or wherever else demanded, the sum of Rs. \_\_\_\_\_

\_\_\_\_\_ (Rupees \_\_\_\_\_ only) together with interest thereon from the date hereof, at \_\_\_\_\_ per cent per annum or such other rate the Bank may fix from time to time, payable with monthly / rests, for value received. Presentment for payment, noting and protest of this Note is hereby irrevocably and unconditionally waived.

Affix  
Revenue  
Stamp of  
Re. 1

Affix  
Revenue  
Stamp of  
Re. 1

(Signature)

(Signature)

⇒ 2. Name of Borrower

⇒ Name of Co-Borrower

### LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE

To,

YESBANKLTD.

\_\_\_\_\_ Branch

Dear Sirs,

I/We refer to the Demand Promissory Note for \_\_\_\_\_ (Rupees \_\_\_\_\_ only) dated \_\_\_\_\_ duly signed and delivered by me/us to you, as security for the repayment of amounts due under facility granted to me/us, at present outstanding as also for the repayment of any further amount, which I/We may avail hereafter from you. I/We hereby agree, confirm and undertake that:

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

I/We hereby agree as a pre-condition of the \_\_\_\_\_ Credit facility given to me/us by the Bank that in case I/We commit default in the repayment of the amounts due under the aforesaid facility or in the repayment of interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish my/our name or the name of our company/firm/unit and its directors/partners/proprietors as defaulter in such manner and through such medium as the bank or Reserve Bank of India in their absolute discretion may think fit.

I/We understand that as a pre-condition, relating to grant of the ----- Credit facility to me/us, YES Bank, requires my/our consent for the disclosure by the Bank of, information and data relating to me/us, of the credit facility availed of/to be availed, by me/us, obligations assumed/to be assumed, by me/us, in relation thereto and default, if any, committed by me/us, in discharge thereof.

Accordingly, I/we hereby irrevocably and unconditionally agree and give consent for the disclosure by YES Bank of all or any such:

- a. Information and data relating to me/us;
- b. The information or data relating to any credit facility availed of/to be availed, by me/us and
- c. Default, if any, committed by me/us, in discharge of my/our such obligation, as YES Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorised in this behalf by RBI.

I/We declare that the information and data furnished by me/us to YES BANK are true and correct.

⇒ 3. Name of Borrower

⇒ Name of Co-Borrower

The Loan Facility shall be paid by Equated Monthly Installments (EMIs) as enumerated below:

1. Equated Monthly Installments (EMIs) comprising interest and principal:

\_\_\_\_\_/ - (Rupees \_\_\_\_\_ Only) each

2. Advance EMI: \_\_\_\_\_

3. Late payment charge to be paid per EMI due per month of delay every month: \_\_\_\_\_

The first EMI shall be paid on or before \_\_\_\_\_ and subsequent EMIs shall be paid by \_\_\_\_\_ of each succeeding month and rate of interest may get impacted depending on the date of disbursement and the said rate will be the final rate of interest to the customer.

Notwithstanding anything contained herein above, the Bank may in its sole discretion revise the amount of EMI or the period and the periodicity of payment of EMI.

Further, the loan granted herein is recallable on demand in the absolute discretion of the Bank. In the event of recall by the Bank, the outstanding loan facility shall become due and payable forthwith.

4. Availability Period: \_\_\_\_\_

The Borrower(s) declares that the Agreement was duly read and understood by him/her/it prior to Affixing signatures(s) hereunder.

THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL THE TERMS AND CONDITIONS STATED HEREINABOVE ON THE DAY AND PLACE AFOREMENTIONED.

⇒ 4. Name of Borrower

⇒ Name of Co-Borrower

### **In case of Company**

For Borrower

The Common Seal of \_\_\_\_\_ limited has been affixed hereto pursuant to the resolution of its Board of Directors passed at its meeting held on \_\_\_\_\_ in the presence of Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ and countersigned by Mr. \_\_\_\_\_ authorized signatory.

For Co-Borrower

The Common Seal of \_\_\_\_\_ limited has been affixed hereto pursuant to the resolution of its Board of Directors passed at its meeting held on \_\_\_\_\_ in the presence of Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ and countersigned by Mr. \_\_\_\_\_ authorized signatory.

### **In case of Partnership Firm**

For \_\_\_\_\_ (Borrower) For \_\_\_\_\_ (Co-Borrower)

1. 1.

2. 2.

3. 3.

(Signature in individual capacity as also as Partners of M/s \_\_\_\_\_)

### **In case of Sole Proprietorship Firm**

For \_\_\_\_\_ (Borrower(s))

For \_\_\_\_\_ (Co-Borrower(s))

Name of Proprietor: \_\_\_\_\_

Name of Proprietor: \_\_\_\_\_

### **In case of Society/Trust**

SIGNED AND DELIVERED by within named Borrower M/s \_\_\_\_\_ through the hands of its duly authorized signatory Mr. \_\_\_\_\_

(Designation) in the presence of Mr. \_\_\_\_\_ SIGNED AND DELIVERED by within named Co-Borrower  
M/s \_\_\_\_\_ through the hands of its duly authorized signatory Mr.  
\_\_\_\_\_, \_\_\_\_\_ Designation) in the presence of Mr.  
\_\_\_\_\_

## DECLARATION FOR SUBMISSION OF CHEQUE(S)

To,

YES Bank Limited

Dear Sir,

**Subject:** Credit facilities amounting Rs. \_\_\_\_\_

At the request of \_\_\_\_\_ ("**the Borrower**"), YES Bank Limited ("**Bank**") had granted credit facilities of  
Rs \_\_\_\_\_/- (Rs \_\_\_\_\_ only) to the Borrower for the purpose  
of \_\_\_\_\_ ("**the Facility**") and the same has been availed by the Borrower.

Towards due and prompt repayment and discharge of the Borrower's outstanding debt obligations under the Facility ("**Outstanding Debt Obligations**"), the Borrower hereby deliver to Bank, cheque(s) (as detailed in Annexure attached hereto) drawn in favour of Bank, to discharge Borrower's pecuniary obligations.

The Borrower hereby authorise and empower Bank/its officers to present the cheque(s) (more particularly described in Annexure I hereto) in terms of Section 20 of the Negotiable Instruments Act 1881 towards repayment of our Outstanding Debt Obligations.

All the above facts are true and correct and the Borrower has executed this declaration out of its free will and volition.

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

Sr. No.	Cheque Number	Cheque Date	Amount (Rs.)

For \_\_\_\_\_

⇒ 5. Borrower Signature

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

⇒ Co-Borrower Signature

Co-Borrower Name: \_\_\_\_\_

## PSL Document

CAS ID									
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Applicant Name: \_\_\_\_\_

Purpose of Loan: \_\_\_\_\_

Loan Amount: Rs. \_\_\_\_\_

### **Manufacturing Sector -**

Gross Investment in P & M: Rs. \_\_\_\_\_ ☐ **Micro** <= 25 Lacs ☐ **Small** 25 Lacs - 5 Cr ☐ **Medium** 5 Cr - 10 Cr

### **Service Sector -**

Gross Investment in Equipment: Rs. \_\_\_\_\_ ☐ **Micro** <= 10 Lacs ☐ **Small** 10 Lacs - 2 Cr ☐ **Medium** 2 Cr - 5 Cr

### **Agriculture Sector -**

Agricultural Holdings: Acres \_\_\_\_\_ ☐ **Marginal** <= 2.5 Acres ☐ **Small** 2.5 to 5 Acres ☐ **Others** >5 Acres

### **PSL Classification:** (Tick the relevant Classification)

<u><b>Agriculture</b></u>	<u><b>Manufacturing (Mfg)</b></u>	<u><b>Services</b></u>	<u><b>Others</b></u>
<input type="checkbox"/> Ancillary Activities (SMF*)	<input type="checkbox"/> Micro Enterprises	<input type="checkbox"/> Micro Ent	<input type="checkbox"/> Khadi & Village Ind (KVI)
<input type="checkbox"/> Ancillary Activities (Other)	<input type="checkbox"/> Small Enterprises	<input type="checkbox"/> Small Ent	<input type="checkbox"/> Other MSMEs
<input type="checkbox"/> Agriculture Infrastructure (Other Agri)	<input type="checkbox"/> Medium Enterprises	<input type="checkbox"/> Medium Ent	<input type="checkbox"/> Education
			<input type="checkbox"/> Social Infrastructure
			<input type="checkbox"/> Renewable Energy
			<input type="checkbox"/> Others

### **Weaker Sections:** (Tick the relevant Classification)

☐ Scheduled Caste/Scheduled Tribe ☐ Person with disabilities ☐ Minority community: Please Specify \_\_\_\_\_

(RP/RL/SL) E Code 

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

 (RP/RL/SL) Signature: \_\_\_\_\_

⇒ 6. Borrower Name: \_\_\_\_\_ Borrower Signature: \_\_\_\_\_

## STANDING INSTRUCTION FOR REPAYMENT OF EMI

Date:

To,  
The Manager  
YES Bank Ltd.,

Dear Sir,

Subject: Debit Authorisation for deduction of EMI towards loan sanctioned to us.

I/We have applied for a loan of Rs. \_\_\_\_\_ from YES BANK Limited and accordingly a loan of ` \_\_\_\_\_ has been sanctioned to me/us vide your offer letter dated \_\_\_\_\_.

In respect of the above loan, I/we hereby irrevocably authorise you to debit an amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) every month from my Account No. \_\_\_\_\_ towards the EMI for the Term Loan sanctioned to us.

I/we am/are aware that on the faith of this undertaking you have agreed to provide the said loan to me/us.

Thanking you,

Yours truly

\_\_\_\_\_  
(Signature In case of Individual)

\_\_\_\_\_  
(Signature in case of Sole Proprietorship)

⇒ 7. Name of the Borrower(s)

\_\_\_\_\_  
Name of Sole-Proprietor



## SOLE PROPRIETOR DECLARATION

To,

YES BANK LIMITED,

Date:

Re: Opening of a new account in the name of \_\_\_\_\_ and availing of \_\_\_\_\_ facility

With reference to the captioned account opened and facility granted by you, I hereby declare as follows:

I, the undersigned, am the sole proprietor of the firm having office at \_\_\_\_\_.

I shall be solely responsible for the liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I will be liable to you for any obligation which may be standing in the firm's name in your books on the date of the receipt of such notices and until such obligations shall have been liquidated.

I further declare that the proceeds of the above facility sanctioned to us for \_\_\_\_\_ will be used exclusively for the purpose of \_\_\_\_\_ (purpose to be mentioned)

Yours faithfully,

For \_\_\_\_\_

Signature Name:

(Firm's Authorised Signatory Stamp to be affixed)

Date:

To,  
The Manager,  
YES Bank Ltd.,

**REF: PAYMENT INSTRUCTION FOR VEHICLE(S)/EQUIPMENTS LOAN FROM YES BANK LIMITED.**

Dear Sir,

This is to request you to follow the specified payment instruction while disbursing the Vehicle(s) / Equipment(s) Loan.

1. Please credit the Dealer Account (Dealer Name): \_\_\_\_\_

OR

2. Please issue a (Tick one) Manager's Cheque or DD Payable at \_\_\_\_\_  
favouring \_\_\_\_\_ (Dealer Name)

I/We hereby request that the full amount of the Vehicle(s)/Equipment(s) loan (after deducting the insurance premium amount and any charges as applicable there from) that you agreed to grant to me for purchase of a \_\_\_\_\_ (TYPE OF VEHICLE(s)/EQUIPMENT(s)) be disbursed to the dealer whose name and address is given below (that dealer).

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

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

I/We confirm that I/we have booked the above Vehicle(s)/Equipment(S) with such dealer.

I/We confirm that I/we be taking delivery of the Vehicle(s)/Equipment(s) from such Dealer.

I/We confirm that your disbursement of the loan proceeds to such Dealer in accordance with the instructions given by me/us pursuant to this letter will constitute a disbursement of the loan proceeds to me/us. I/We confirm that the said dealer is fully authorised to apply the Loan amount as deemed appropriate for acquisition of the Vehicle(s)/Equipment(s).

I/We further confirm that you will have no responsibility or obligation whatsoever with respect to, and I/We shall be responsible to repay the Vehicle(s)/Equipment(s) loans.

In full in accordance with its terms regardless of any delay or non-delivery of the Vehicle(s)/ Equipment(s) and defect, damage or other problems with the quality of such Vehicle(s)/Equipment(s) or any matter whatsoever arising out of or relating to such Vehicle(s)/Equipment(s) or the use or application of the loan proceeds. Further, in case of any cancellation of the purchase of the above Vehicle(s)/Equipment(s), I/ We further authorise and instruct the dealer to refund the booking money to you.

I/We authorise you to pay the Dealer, from the charges paid by me/us, any amount that you may consider appropriate for processing the loan application, assisting you in perfecting your security interest in the vehicle and otherwise assisting with the Vehicle(s)/Equipment(s) loan,

I/We will inform you as soon as I/We take delivery of the Vehicle(s).

Yours faithfully,

⇒ 8. Mr/Ms/M/s. \_\_\_\_\_ (Borrower) \_\_\_\_\_ Signature

Mr/Ms/M/s. \_\_\_\_\_ (Co-Borrower) \_\_\_\_\_ Signature



## IRREVOCABLE POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME I, \_\_\_\_\_ Son/daughter/wife of \_\_\_\_\_ residing at \_\_\_\_\_ (hereinafter called "the Borrower" which expression shall include my/our/her heirs, executors, administrators, legal representative and permitted assigns),

OR

M/s. \_\_\_\_\_, a company incorporated under the Companies Act 1956, and having its Registered office at \_\_\_\_\_ (hereinafter referred to as "the Borrower" which expression shall include its successors and permitted assigns),

OR

M/s. \_\_\_\_\_, a partnership firm having its principal place of business at \_\_\_\_\_ and constituted by and between Mr./Mrs./Ms \_\_\_\_\_ (hereinafter called "the Borrower" which expression shall be deemed to mean' and include each partner's heirs, executors, administrators,' legal representatives and permitted assigns and where any one of the partner is a company its successors and permitted assigns):

WHEREAS:

1. YES BANK LTD.,(hereinafter referred to as "the Bank" having one of its branches at \_\_\_\_\_,(hereinafter referred to as "the ending Office") at the request of the Borrower and the Guarantor(s) as specified in a Vehicle Loan Agreement, dated , ("the Agreement") has granted/agreed to grant a/ disburse an amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) as

Loan to the Borrower for acquiring \_\_\_\_\_ Vehicle more particularly described in the Schedule hereunder written ("the said Vehicle").

2. Pursuant to the terms and conditions of the Agreement, the Borrower has agreed to hypothecate to and charge in favour of the Bank by way of first and exclusive charge and said Vehicle more particularly described hereunder.

3. In consideration of the Bank sanctioning the loan as per the terms and conditions of the Agreement, and to further assure and enable the Bank to carry out the terms and conditions of the Agreement thereof I/We do hereby execute for valuable consideration received, an Irrevocable power of Attorney in favour of the Bank to do the following acts and on behalf of me/us, the Borrower.

NOW KNOW YE ALL AND THESE PRESENTS WITNESS THAT I/We do hereby irrevocably nominate/constitute upon the Bank 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 execute and complete in favour of the Bank or its nominee any documents which the Bank may require for perfecting its title to or for vesting the said vehicle in the Bank or its nominee or any purchaser thereof.
2. To disburse the loan amount for purchase of the said Asset directly to the dealer/seller and obtain a receipt for such payment from the dealer/seller and disburse the insurance premium, being part of the loan granted by the Bank, if any; directly to the Insurance Company approved by the Bank and obtain a receipt for such payment from such insurance company.
3. To take inspection directly or to engage any Advocate, Chartered Accountant or registered trade practitioner for taking inspection of my/our income tax returns and assessment proceedings, Appeal proceedings etc. relating to the current and previous Assessment years. This authority is being given to the Bank to enable the Bank to verify the veracity of various representations made by me/us the undersigned, for seeking a loan from the Bank.
4. To appear before the office of Registration Authority, Regional Transport Officer, Sales Tax Officer and other authorities through advocates or any such authorized person deemed necessary by the Bank to effect endorsement of hypothecation in the registration certificate and transfer the Vehicle when necessary.
5. To obtain, receive, demand or collect any form, certificates, registration books, booking order, insurance policies or other documents from any Registering Authority, manufacturers of the said Vehicle and/or its dealers,
6. To take possession of the said Vehicle in case of default and for that purpose enter the premises where the said Vehicle is parked, as per terms of the Agreement.
7. To transfer, sell or dispose of the said Vehicle and to sign and execute all or any forms, declarations or instruments as may be necessary or expedient for giving effect to the delivery of the said Vehicle to the purchaser thereof.
8. To appoint or engage any broker, dealer or auctioneer for effecting any such transfer, sale or disposition of the said vehicle.
9. To sign, execute necessary forms, documents or to give notice to the appropriate Registering Authority for effecting transfer of the said Vehicle in favour of the purchaser.
10. To receive the consideration of the sale, transfer, disposition or dealing of the said Vehicle and issue proper receipt or receipts to give a valid and effectual discharge for such consideration.
11. To take delivery, actual possession or custody of the said Vehicle as and when demanded, by the bank. To appoint or engage any broker or other agent for taking possession or effecting delivery of the said Vehicle.
12. To sign and deliver or otherwise perfect the hypothecation created or to be created on the said Vehicle and to do all such acts, deeds and things as may be required for exercise of or any powers hereby conferred.

15. To act as a facilitator and make the premium payment to any insurance company and/or insure, renew such insurance at my/our costs, charges and expenses, which shall be reimbursed by me/us to the Bank.

---

Co-Borrower Signature

Signature \_\_\_\_\_

---

Name

Signature

---

Name

The contents of the following legal documents given below have been explained by me \_\_\_\_\_

\_\_\_\_\_  
(Name & Address of witness) to

\_\_\_\_\_ (Name & Address of the person signing in vernacular language) in

\_\_\_\_\_ (Name and address of the person signing in vernacular language) in \_\_\_\_\_ (Name of the vernacular language) and the same have been understood by him/her.

List of legal documents-

- 1)
- 2)
- 3)
- 4)
- 5)

Signature of Witness

Signature of Person signing in Vernacular language

## INSURANCE UNDERTAKING

Date:

To,  
The Manager  
YES Bank Ltd.,  
Dear Sirs,

### SUBJECT: INSURANCE UNDERTAKING FOR VEHICLE(S) EQUIPMENT(S) ON LOAN

1. I wish & undertake to insure my Vehicle(s) Equipment(s) with \_\_\_\_\_.
2. I am fully responsible for the Insurance of my Vehicle(s)/Equipment(s), and undertake to make sure that it is comprehensively insured at all times, and keep YES BANK LIMITED indemnified of all same, Further, I will ensure that lien on my insurance policy is marked favouring YES BANK LIMITED till the loan is fully repaid.
3. I am fully aware that my YES BANK LIMITED Vehicle(s)/Equipment(s) Loan repayment is Independent of delivery\insurance claim processing/state of my Vehicle(s)/Equipment(s)
4. Enclosed is a Cheque/Pay Order/DD for \_\_\_\_\_ drawn on \_\_\_\_\_ Dated \_\_\_\_\_ towards insurance premium for the 1st year payable to \_\_\_\_\_.

Yours faithfully

⇒ 10. Mr/Ms/M/s. \_\_\_\_\_ (Borrower) \_\_\_\_\_ Signature

Mr/Ms/M/s. \_\_\_\_\_ (Co-Borrower) \_\_\_\_\_ Signature

## END USE CERTIFICATE

Date:

To,  
YES BANK Limited.  
Branch \_\_\_\_\_

Dear Sir,

In reference to our loan application, we acknowledge receipt of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) only granted by YES BANK Limited, \_\_\_\_\_ Branch (hereinafter referred to as "the Bank" to be used by us for the \_\_\_\_\_ And

working capital requirements against security by way of hypothecation of Used Commercial Vehicles/ Used Construction Equipments/Used Vehicles owned by us as detailed in the schedule to the loan agreement dated \_\_\_\_\_ executed between YES BANK Limited and \_\_\_\_\_.

We hereby confirm and certify that the aforesaid amount of Rs. \_\_\_\_\_ granted by the Bank will be used only for the said purpose and will not be used for any other purposes including for the purpose of making investments in the capital markets or for any speculative or anti-social purposes. We acknowledge that in the event of the funds being used for any other purpose the Bank shall have a right to recall the funds advanced to us.

Thanking you,

⇒ 12. Mr/Ms/M/s. \_\_\_\_\_ (Borrower) \_\_\_\_\_ Signature

Mr/Ms/M/s. \_\_\_\_\_ (Co-Borrower) \_\_\_\_\_ Signature

## RECEIPT FOR VEHICLE EQUIPMENT

Date:

YES BANK Limited

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

I/We \_\_\_\_\_ hereby acknowledge having received from \_\_\_\_\_ vehicle with Registration \_\_\_\_\_ bearing Engine No. \_\_\_\_\_ and Chassis No. \_\_\_\_\_ in good order and condition, to my/our satisfaction complete with all tools and accessories, under the Loan Agreement dated \_\_\_\_\_ signed by me/us with you. YES BANK Limited need have no concern with registration or obtaining permits, etc. which will be done myself/ourselves. I/We will make no claim or claims for the vehicle/equipment having any defect therein as I/We have taken the delivery after making thorough enquiries regarding the condition and fitness and the price of the vehicle/equipment and the tools and accessories and after having thoroughly satisfied myself/ourselves in all aspects.

⇒ 14. Borrower

## HYPOTHECATION CHANGE ON INSURANCE

Date:

To,  
Insurance Company.

Dear Sirs,

Ref: Insurance Policy No. \_\_\_\_\_ covering vehicle/equipment.

Registration No. \_\_\_\_\_

Chassis No/Serial No. \_\_\_\_\_

Engine No. \_\_\_\_\_

Please note that I/We have entered into Loan Agreement No. \_\_\_\_\_ with YES BANK Limited.

Please make necessary endorsement in your policy noting the interest of YES BANK Limited as Lendor/Hypothecatee under Loan Agreement.

I/We authorize you, to pay all claims in respect of loss or damage to the equipment/vehicle (which loss or damage is not made good by repair, reinstatement or replacement) to YES BANK Limited, as long as the equipment/vehicle stands hypothecated to YES BANK Limited. In terms of the above cited loan Agreement. Any refund available in respect of the above policy may be paid to YES BANK Limited.

I/We hereby agree that the receipt given by them for such payment shall be full and final discharge to yourself in respect of such loss/damage.

Yours faithfully

\_\_\_\_\_

⇒ 15. Borrower

\_\_\_\_\_

⇒ Co-Borrower

## SALE LETTER

From:

To:

Dear Sir,

On having received the sum of Rs. \_\_\_\_\_ as consideration for my/our equipment/vehicle (with all parts and accessories) of make \_\_\_\_\_ Model No. \_\_\_\_\_ bearing Registration No. \_\_\_\_\_

\_\_\_\_\_ or Serial No. \_\_\_\_\_. I have today sold to you the said vehicle in good condition, with all parts and accessories. I am delivering to you the vehicle/equipment along with the documents required for transfer of ownership to you. Please acknowledge your having taken delivery of the vehicle by signing this sale cum delivery letter issued to you in triplicate and return the triplicate to me retaining the original with you.

## RECEIPT

Received today ( \_\_\_\_\_ ) from \_\_\_\_\_ the sale consideration of \_\_\_\_\_ (Rupees \_\_\_\_\_ ) from the sale to him of my equipment/vehicle with the details mentioned above in good condition with parts and accessories.

## SALE RECEIPT

I/We \_\_\_\_\_ have this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ sold and delivered my equipment/ vehicle bearing Registration No. \_\_\_\_\_ Make \_\_\_\_\_ Engine No. \_\_\_\_\_ Chassis/Serial No. \_\_\_\_\_ to \_\_\_\_\_ for a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ ) only and received the full amount of the sale price by Cash/Demand Draft/Cheque bearing No. \_\_\_\_\_.

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

Affix  
Revenue  
Stamp of  
Re 1

⇒ 16. Borrower

## UNDERTAKING AND INDEMNITY

(Not for Auto Loan)

Date:

To,  
YES Bank Ltd.,  
\_\_\_\_\_

Dear Sir/Madam,

This Undertaking and Indemnity is executed by \_\_\_\_\_, s/o of \_\_\_\_\_, residing at \_\_\_\_\_ having PAN. \_\_\_\_\_

(hereinafter also referred to as "the **Borrower**", as the context may require, which expression shall, unless it be repugnant to the subject or context thereof, include its legal heirs, successors and permitted assigns)

IN FAVOUR OF

YES Bank Ltd., a company incorporated under the Companies Act 1956 and a banking company within the meaning of Section 5 (c) of the Banking Regulation Act 1949 and having its Registered Office at \_\_\_\_\_ and amongst other places, one of its branch offices at \_\_\_\_\_ (hereinafter referred to as "YBL"/ "the Bank" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

WHEREAS

The Borrower requested the Bank for granting a Commercial Vehicle Loan and at the request of the Borrower, the Bank has sanctioned/agreed to sanction financial assistances towards purchase of *Commercial Vehicle* (hereinafter referred to as "the Facilities") subject to the terms and conditions set out in the Facility Agreement dated the \_\_\_\_\_ day of \_\_\_\_\_ (the "Facility Agreement"):

**Facility Summary:**

Facility Description	Exposure
<b>Total Credit Exposure</b>	

One of the conditions for grant of the said Facilities is that there shall be two separate loan accounts, one, towards purchasing the body of Commercial Vehicle (hereinafter referred to as "**Vehicle Body Loan**") and two, towards purchasing Chassis of Commercial Vehicle (hereinafter referred to as "**Vehicle Chassis Loan**"). Both these, i.e. Vehicle Body Loan and Vehicle Chassis Loan are together, collectively referred to as "the Facilities").

The Borrower has requested YBL to disburse both together, i.e., Vehicle Body Loan along with the Vehicle Chassis Loan and the Bank has agreed to the said request. The Borrower has represented that the Borrower is ready to take disbursement of Vehicle Body Loan along with Vehicle Chassis Loan & that the Borrower would ensure to pay to the manufacturer of the body the Vehicle stage wise, post verification of body completion of Vehicle. The Borrower agrees to make repayments of Vehicle Chassis Loan & Vehicle Body Loan before the Vehicle is road ready.

The Borrower hereby undertakes and indemnifies and holds harmless the Bank in the event of **any losses/damages/expenses caused/suffered by the YBL due to delay in Vehicle Body manufacturing & getting the said Commercial vehicle on road.**

In consideration of the aforesaid premises, the Borrower(s) do hereby indemnify and keep YBL, indemnified, saved and defended from and against any losses, damages, costs or expenses (including reasonable and proper, attorney and lawyer costs and expenses) incurred or suffered by the Bank and against any claims, proceedings, actions or suits filed or initiated against Bank due to delay in the manufacturing of the body of the Commercial Vehicle and getting the said Commercial Vehicle on road.

The Borrower agrees, accepts and confirms to the YBL that the YBL may release / disburse the Facilities in tranches, basis receipt of the following: -

- Chassis Invoice
- Insurance Policy/Insurance undertaking in the loan agreement
- Margin money receipt of Body
- Body Proforma Invoice

IN WITNESS WHEREOF the Borrower has executed this undertaking cum indemnity on the \_\_\_\_\_ day of \_\_\_\_\_, 2019 hereinabove written in the manner hereinafter appearing.

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

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

⇒ 17. Borrower Name: \_\_\_\_\_ Borrower Signature: \_\_\_\_\_

Application No.# \_\_\_\_\_

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## Surrender Letter

Date:

To,

YES BANK Limited

\_\_\_\_\_ Branch

Dear Sir

Sub :- Surrender of Vehicle/Equipment \_\_\_\_\_ bearing Serial No \_\_\_\_\_

Pursuant to our discussion held on \_\_\_\_\_ at your branch office situated at

\_\_\_\_\_, I had promised to honour the monthly EMI of Rs.

\_\_\_\_\_ regularly on its respective due dates as well as clear all the outstanding amount in the below mentioned loan account/s as agreed in terms of the Loan agreement executed between me and YES Bank Ltd ("the Bank").

I hereby admit and acknowledge the defaults committed by me in making timely payments of monthly EMI's in the manner stipulated in the loan agreement and failed to honour my promise to regularize the outstanding amount in the loan account/s \_\_\_\_\_.

I had also promised that in case I default in payment of the monthly EMI, I would voluntarily surrender and handover the physical and peaceful possession of the hypothecated asset s without any objection and of my free will and consent. Therefore, I hereby surrender the hypothecated asset to the Bank to recover its entire outstanding dues payable by me, details of which are as mentioned below:

- Agreement Date : \_\_\_\_\_
- Agreement No : \_\_\_\_\_
- Asset Details : \_\_\_\_\_
- Reg no/Serial no : \_\_\_\_\_

I hereby unconditionally agree and give irrevocable consent to transfer/sale/dispose off the said asset and handover the actual possession to the intended Purchaser and I undertake, assure and promise not to raise any objection or initiate any legal proceedings/complaints neither against the Bank nor the Purchaser.

I, also request you that, after adjustment of the sales proceeds, if there is any excess amount, the same shall be refunded to me and in the event of any shortfall amount I shall be solely responsible and liable to repay the same on receipt of intimation from you within the stipulated time to avoid further legal action for recovery thereof.

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

⇒ 18. Name of the Borrower(s): \_\_\_\_\_ Name of Co-Borrower(s): \_\_\_\_\_



**Registered & Corporate Office:** YES BANK Limited, YES BANK Tower, IFC – 2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India.  
Tel: +91 22 3366 9000 Fax: +91 22 2421 4500.  
**Northern Regional Corporate Office:** 48, Nyaya Marg, Chanakyapuri, New Delhi - 110 021, India. Tel: +91 11 6656 9000 Fax: +91 11 4168 0144.  
**Website:** [www.yesbank.in](http://www.yesbank.in)