

LOAN AGREEMENT

THIS AGREEMENT IS MADE at the place and date as specified in the Schedule between such persons, whose name(s) and address(es) are as specified in the Schedule (hereinafter called the "**Borrower(s)**") of **ONE PART** and AXIS Bank Ltd., a company, incorporated under the Companies Act, 1956 and a Banking Company within the meaning of the Banking Regulation Act, 1949 and having its Registered Office and Central Office at 'Tishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and 131, Maker Towers F, Cuffe Parade, Colaba, Mumbai – 400 005 respectively and one of the branch offices at the place as specified in the Schedule (hereinafter called the "**Bank**") of the **SECOND PART**

The expressions "Borrower(s)" and the "Bank", unless repugnant to the context, shall include their respective legal heirs, representatives, successors, executors, administrators and assigns.

WHEREAS the borrower(s) has/have requested the Bank and the Bank has agreed to provide Loan under its "**Lease Rental Discounting**" Scheme up to the limit(s) as specified in the Schedule with full power to the Bank from time to time to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the "Loan", vide sanction letter details of which are specified in the Schedule to this Loan Agreement,.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS

1. **Definitions and Interpretation**

1.1 In this Agreement, the following meanings are applicable:

"**Agreement**" means this Loan Agreement read in conjunction with the sanction letter more particularly detailed in the Schedule.

"**Bank**" means AXIS Bank Ltd., a company incorporated under the Companies Act, 1956 and a banking company within the meaning of the Banking Regulation act, 1949 and having its registered office at Ahmedabad acting in these presents through its branch at the place as mentioned in the Schedule.

"**Base Rate**" means the rate so declared by the Bank as its base rate from time to time and displayed in the notice board of the Bank or at the discretion of the Bank published in newspaper or intimated to the Customers from time to time.

"**Borrower**" means one or more entities whose name(s) and address(es) is/are stated in the Schedule executing this Agreement as borrower(s) and each one being deemed to have made this Agreement individually and in case of more than one, all of them having agreed to liabilities hereunder jointly and severally.

“**Branch**” means the branch of the Bank at the place mentioned in the Schedule and where the Loan is disbursed and shall include any other Branch where the Loan account is maintained or transferred to any time at the sole discretion of the Bank.

“**EMI**” or “**Equated Monthly Installment**” means the amount payable every month by the Borrower to the Bank comprising of interest, or as the case may be, principal and interest calculated on the basis of monthly rests at the rate applicable as stated in the schedule and is rounded off to the next rupee.

“**Lease Agreement**” means the Lease Agreement/ Leave and License Agreement/ Lease Deed/ Tenancy Agreement or an Agreement for letting of premises, by which ever name called, which is entered into between the Borrower and the Lessee.

“**Lease Receivables**” means the present and future lease rentals /rent / fees/ compensation, by which ever name called due to the Borrower under the Lease Agreement entered into between the Borrower and the Lessee.

“**Lessee**” means the lessee/ tenant/ licensee, by which ever name called, by whom the Lease Receivables shall be payable under the Lease Agreement entered into between the Lessee and the Borrower.

“**Loan**” means the loans granted by the Bank in terms of this Agreement as follows:

(i) Loan sanctioned / granted for meeting the credit requirements of the Borrower/ taking over the existing loan of the Borrower from any other lender/ against the security of property/ lease receivables;

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

“**Interest Rate**” means the rate at which the Bank shall compute and apply interest on the Loan, as stated in the Schedule based on the Base Rate or as may be amended from time to time by the Bank.

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

“**Property**” means a real estate property (including a plot of land with or without construction thereon or a flat in a building). The word property shall include the improvements made or occurred to it and also all benefits arising out of the Property.

“**Parties**” means the Bank and the Borrower referred to collectively.

“**Schedule**” means the schedule of this Agreement.

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

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

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

1.5 The clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof.

2. Bank's Agreement to lend and Borrower's Agreement to borrow

2.1 The Bank agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Loan and other documents executed or tendered by the Borrower in relation to the Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Loan on the terms and conditions as fully contained in this Agreement and the Schedule.

2.2 The relationship between the Bank and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Bank under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank.

3. Fees, Charges, Costs and Claims

3.1 The Loan shall bear Service Charges and any other fees, including Service Tax, if any, as mentioned in the Schedule, which the Borrower agrees to reimburse to the Bank separately.

3.2 The Bank shall be entitled to recover from the Borrower prepayment charges at the rate mentioned in the Schedule on the amount of Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule.

3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.

4. Disbursement

The Bank shall, unless otherwise agreed between the Borrower and the Bank, disburse the Loan in lump sum or in suitable instalments to be decided by the Bank by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only" in the name of the Borrower (s) or in the name of the previous

financier towards the repayment of the previous loan to be taken over by utilising this Loan.

- 4.1 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.
- 4.2 The Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:
- a. The Loan Agreement is duly executed and delivered to the Bank by the Borrower;
 - b. The Borrower satisfies the Bank of its clear and marketable title to the Property;
 - c. The Borrower's submission to the Bank, post dated cheques towards repayment installments; and
 - d. Any other document or writing as the Bank may require in its sole discretion.
 - e. Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.
- 4.3 The Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:
- i) No event of default shall have occurred;
 - ii) The Borrower shall have produced evidence of the use of prior disbursements;
 - iii) The Borrower shall have assigned in favour of the Bank, the insurance policy (ies) as required by the Bank;
 - iv) The Borrower shall have produced his periodic financial statements; and
 - v) The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.
- 4.5. The Borrower shall repay to the Bank the amount equated in terms of monthly installments as mentioned in the schedule as shall remain due and owing to the Bank. The equated monthly installment includes interest component.

5. Interest & Loan Account

- 5.1 The Borrower agrees to pay interest on the loan as per the Schedule to this Agreement and which shall be fixed at all times in relation to and linked to the Base Rate as stated in the schedule to this Agreement and the Interest rate at monthly rest calculated on the daily balance of the loan amount.
- 5.2 The Borrower is aware and confirms that the Bank shall at any time and from time to time be entitled to change the rate of interest depending on the changes in the Base Rate, and such revised rate of interest shall always be construed as agreed to be paid by the Borrower(s) and hereby secured.

Borrowers shall be deemed to have notice of change in the rate of interest whenever the change in the Interest Rate are displayed/notified at/by the branch as per the Scheme of the Bank.

- 5.3 Interest on the Loan shall begin to accrue from the date of debit to the Loan account simultaneously with the Bank's disbursement of the Loan by issuing disbursement Payment Order/Demand Draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realisation of such Payment Order / Demand Draft or the time taken in such realisation.
- 5.4 Interest on the Loan shall be computed and debited to the Loan Account -
- i) at the intervals as stated in the Schedule
 - ii) Taking the basis of 365 days a year
 - iii) At interest rate more particularly described in the Schedule herein or as may be prescribed by the Bank from time to time and
 - iv) On the actual amount outstanding on the last day of the preceding period of the interval as stated in the Schedule.
 - v) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the PRE-EMI interest date mentioned in the Schedule.
- 5.5 Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.
- 5.6 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Bank) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.
- 5.7 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Loan account shall attract penal interest / charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s) as per the schedule.
- 5.8 Interest on the Loan shall be payable every month separately until the repayment of Loan by way of Equated Monthly Installments (EMI) shall have commenced.

6. Repayment

- 6.1. The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-
- (i) at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank)
 - (ii) by way of Equated Monthly Installment (EMI) as mentioned in the Schedule towards repayment of principal and interest; and
 - (iii) by separate repayments in case where (a) the Loan is proposed to be paid before the commencement of EMI or (b) towards repayment of interest before the commencement of the EMI or (c) towards repayment of default interest, fees, charges, taxes, claims, costs and expenses charged to the Loan account.
- 6.2. The Equated Monthly Installment (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 repayment, of the entire liability under the Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Loan have been repaid in full to the Bank.
- 6.3. No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, 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.
- 6.4. All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank from time to time
- 6.5. Repayments ahead of the Repayment Terms shall attract Prepayment Charges as stated in the Schedule.

7. Security

The repayment of the loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured in such manner including by way of mortgage, securitisation of the Lease Receivables due to the Borrower from its Licensee(s) / Lessee(s) / Occupant(s)/ Tenant(s) ("Lessee(s)") in favour of the Bank over the property as specified in the Schedule.

The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional and / or alternate security as decided by the bank in the event of any substantial deterioration in the value of the security and the Borrower shall be bound to provide any additional security or

execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the letter from the Bank.

- 7.1 The Bank shall have the right to decide, in its sole discretion, the mode of mortgage or creation of any other security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such security evidencing the same as may be required by the Bank.
- 7.2 The Borrower shall execute any bonds, promissory notes for the Loan and all such documents, power of attorney(s)/ undertakings and agreements as may be required by the Bank at any time during the pendency of this Loan.

8. Bank's Rights:

- The Bank shall, in relation to the Loan:
- a. have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or reschedule ment;
 - b. have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;
 - c. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
 - d. have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
 - e. have the right to enter the Property, inspect books of accounts and other records maintained by the Borrower;
 - f. have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
 - g. have the right to obtain refinance against the Loan as it may consider appropriate;
 - h. be entitled to disclose any information about the Borrower, his account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to

seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party; and

- i. be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his employer on account of his such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.

9. Borrower's Representations, Warranties, Covenants and Undertakings.

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

- (a) has furnished complete and accurate information and details to the Bank about himself and the Property and no vital information has been omitted to be stated
- (b) has been duly formed and has the power to carry on the its business as it is now being carried on and to own its property and assets and has the power to borrow the Loans;
- (c) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- (d) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, surrender or howsoever alienate the property or part thereof;
- (e) has entered into and/or taken steps to enter into a valid and binding Lease Agreement and shall ensure that the Lease Agreement is neither terminated nor modified without the prior written consent of the Bank.
- (f) agrees that the Bank shall have the unconditional and uninterrupted right to appropriate the Lease Receivables received under Lease Agreement and the same shall be credited to the Designated Account to be opened for this purpose with the Bank towards the installment payable by the Borrower as per the Repayment Schedule towards repayment of the Term Loan granted by the Bank to the Borrower along with interest, costs, charges and expenses.
- (g) agrees not to assign the Lease Receivables to anyone else till the entire Term Loan with interest is paid in full. The Borrower shall credit the said Receivables (net of TDS if any) in a separate account designated for the purpose and the EMI of the advance shall be first recovered from the said account. The Borrower shall utilise the balance amount, if any, in the said account after the repayment of EMI
- (h) agrees and confirms that if the Lease Agreement is terminated by the Lessee or by operation of law or by any force majeure event or due to any other event, the Borrower shall ensure to forthwith inform the Bank and may with the prior approval of the Bank, have the right to lease out the premises forthwith to a Lessee. In such an event the said Lease receivables shall be deemed to have been assigned/ hypothecated/ charged to the Bank by virtue of this Agreement and all the terms and conditions as agreed to in

- terms of this Agreement shall be applicable mutatis mutandis. Notwithstanding the above, the Bank shall have the right to demand payment of the balance outstanding forthwith.
- (t) shall ensure to obtain necessary NOC from Lessee stating that the Lessee has no objection to assign the Lease receivables due to the Borrower from the Lessee directly to the Bank as a security for the due repayment of the Borrower's dues to the Bank.
- (i) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- (j) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, dispose off, surrender or howsoever alienate the property or part thereof;
- (k) shall always have until all his dues hereunder are not repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever
- (l) has no major pending claims demands litigation or proceedings against him before any court or authority (public or private);
- (m) shall ensure / utilize the entire loan for that the purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;
- (n) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Lease Receivables without the prior written consent of the Bank.
- (o) Shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
- (p) Shall comprehensively insure and keep insured with the Bank as a sole beneficiary, the Property for its full market value or replacement cost and whenever required by the Bank, the risk of death and injury of the Borrower and shall assign in favour of the Bank and submit to the Bank the aforesaid original insurance policy document(s) and premium/ payment receipts;
- (q) shall promptly inform the Bank of any loss or damage to the property due to any force majeure or Act of God;
- (r) shall do all acts as may be required to maintain the Bank's status of sole beneficiary under the said insurance) and receive money thereon;
- (s) shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
- (t) shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Loan in accordance with the Repayment Terms mentioned in the Schedule;
- (u) shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;

- (v) shall maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the security in favour of the Bank, insufficient;
- (w) Shall pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/condominium/company, promoters, bodies and authorities (public or private);
- (x) where applicable, shall inform the Bank of any likely change in his employment (in case of a borrower being an individual);
- (y) shall not during the tenure of this Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
- (z) shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
- (aa) shall not stand surety or guarantor for any third party liability or obligation;
- (bb) shall in case of a borrower, not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
- (cc) shall comply with all the terms of the Sanction letter and keep himself aware of the rules of the Bank, as pertaining to this Loan, and in force from time to time
- (dd) shall ensure the officials of the Borrower executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same;

10. A) Events of default.

The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Bank for the Loan upon the occurrence (in the sole decision of the Bank) of any one or more of the following:

- (a) The Borrower commits any default in the payment of EMIs and in the payment of any other amounts to the Bank when due and payable;
- (b) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
- (c) The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
- (d) The death, failure in business, going into liquidation / dissolution, amalgamation or reconstruction, except with prior written approval of

the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower

- (e) Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;
- (f) Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
- (g) The value of the property or any security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
- (h) If the Property is destroyed, sold, disposed of, alienated, attached or restrained in any manner;
- (i) The Borrower fails to create the security as provided herein; or
- (j) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;
- (k) If a receiver is appointed in respect of the whole or any part of the property /assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- (l) If the Borrower ceases or threatens to cease or carry on its Business or if the co-Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever;
- (m) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- (n) If any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).
- (o) If the Loan or any part thereof is utilised for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;
- (p) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- (q) If the Borrower, without prior written consent of the Bank, attempt or purport to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;
- (r) Upon happening of any substantial change in the constitution or management of the Borrower without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;
- (s) If the Borrower fails to furnish any information or documents required by the Bank;

- (t) If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank;
- (u) The death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, suspension of payment to any creditors or threat to do so by the Borrower, filing of any petition in bankruptcy or winding-up by or against the Borrower.

Notice on the happening of an Event of Default

If any event of default or any event which, after the notice or lapse of time or both would constitute an event of default shall have happened, the Borrower shall forthwith give the Bank notice thereof in writing specifying such event of default, or such event. The Borrower shall also promptly inform the Bank if and when any statutory notice of winding-up under the provisions of the Companies Act, 1956 or any other law or of any suit or legal process intended to be filed / initiated against the Borrower, is received by the Borrower.

B) Consequences of default:

1. In the event of any default as above the Bank shall have the right:-
 - a) To recover the entire dues of the Loan,
 - b) To suspend any withdrawal to be effected in the Loan account,
 - c) Take possession of the security so created whether by itself or through any of the Recovery Agents or Attorneys as may be appointed by the Bank.
 - d) Take any other action as it may deem fit for recovery of its dues and enforcement of the securities.
2. Further, the Bank shall be entitled to forthwith take physical possession of the assets hypothecated and/or mortgaged to the Bank and alienate sell, transfer the said properties either by itself or through its agents and sell or otherwise deal with the same to enforce the bank's security and recover the dues.
3. The Borrower agrees and undertakes not to prevent or obstruct the Bank from taking possession of the properties irrespective of whether the loan has been recalled whenever in the opinion of the Bank, there is an apprehension of any money not being paid or the Bank's security is being jeopardized and that the Bank's representatives will be entitled to sell, give on rent, or otherwise deal with the properties by public or private auction or private treaty, without being liable for any loss, and to apply the net proceeds thereof as specified in these presents.

The Borrower shall pay any deficiency, forthwith to the Bank. The Bank shall also be entitled to adjust and a right of set-off on all moneys belonging to the Borrower standing to their credit in any account whatsoever with the Bank, towards payment of such deficiency. Nothing contained in this clause shall oblige the bank to sell, hire or deal with the properties and the banks shall be entitled to proceed against the Borrower independently of such of any other security. The Borrower agrees to accept the Bank's accounts in respect of such sale, hire, dealing or otherwise as conclusive proof of the correctness of any sum

claimed to be due from the Borrower. In case of any deficit, the deficit amount shall be recovered by the Bank from the Borrower.

4. The Bank may at the risk and cost of the Borrower engage one or more person(s) to collect the Borrower's outstanding and /or to enforce any security and may furnish to such person the right and authority to perform and execute all acts, deeds, matters and things connected therewith or incidental thereto as the Bank thinks fit.
5. The Borrower hereby agree as a pre-condition of the said credit facility granted to it by the Bank that in case the Borrower commits default in the repayment of the credit facility or in the repayment of interest thereon or any of the agreed installment of the credit facility on due date/s the Bank and/or Reserve Bank of India will have an unqualified right to disclose or publish the name of the Borrower or the name of the Borrower's 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.

11. Appointment of the Bank as the Borrower's Attorney

- 11.1 The Borrower shall appoint AXIS Bank Ltd. as its true and lawful attorney to do and execute for and in the name and on behalf of the Borrower and where the Borrower is more than one individual, jointly and severally, all or any of the acts, deeds and things, specified therein.

12. Assignment and Transfer.

- 12.1 The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Borrower.
- 12.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.
- 12.3 The Borrower shall not be entitled to directly or indirectly assign his rights or obligations under this Agreement in part or in whole to any person.

13. Bank's appointment of Agent.

The rights, powers and remedies available to the Bank under Law and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.

14. Miscellaneous

- 14.1 Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the loan accounts or a portion thereof or for any default or irregularity on the Borrower's part which in the opinion of the Bank warrants charging of such enhanced rates of interests for such period as the Bank may deem fit. The equated Monthly installments will have to be paid till the entire loan and interest is fully repaid. Further, the amount of equated monthly installment may change/increase as may be decided by the Bank.
- 14.2 It is hereby agreed between the parties that the Schedule may be amended, revised, substituted by way of written communication by the Bank to the Borrower from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.
- 14.3 All or any other conditions as specified in the sanction letter shall form an integral part of this Agreement and the sanction letter shall always be read in conjunction with this Agreement at all times.
- 14.4 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order-
- (a) costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Loan, interest and all sums due and payable by the Borrower to the Bank under this Agreement.
 - (b) interest on amounts in default and loss of profit on the defaulted amount/s
 - (c) prepayment charges
 - (d) interest
 - (e) principal amount of the Loan
- 14.5 The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.
- 14.6 The Parties confirm that this Agreement and its Schedule and any other documentation pursuant to it represent one single agreement between the Parties.
- 14.7 This Agreement supercedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.
- 14.8 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and

enforcement of this Agreement, the security and other documentation pursuant hereto. Nothing here in shall limit the right of the Bank to take proceedings against the Borrower in any other Court of competent jurisdiction within India nor shall the taking of the proceedings in one or more jurisdiction preclude the Lender from taking proceedings in any other jurisdiction within India, whether concurrently or not.

14.9 The addresses of the parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of any change in his Address.

14.10 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank):

(a) If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and

(b) If given by the Borrower to the Bank when it is actually received by the Bank.

14.11 The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all such imposts, duties, costs, taxes (including interest and other taxes, if any) charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or due to non registration of the Lease Agreement or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the said Dues being the subject matter of this Agreement.

14.12 The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from the Borrower.

14.13 CIBIL DISCLOSURE CLAUSE

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

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

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

- 1) information and data relating to the Borrower;
- 2) the information of data relating to its Credit Facility availed of/to be availed by the Borrower and
- 3) default, if any, committed by the Borrower, in discharge of the Borrower's such obligation;

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

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

The Borrower also undertakes that:

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

14.14 Liability of the borrower to be joint and several

The liability of the Borrower in respect of this Loan shall be joint and several.

SCHEDULE TO LOAN AGREEMENT

Date of Agreement		Place of execution	
Branch:		Place:	
Branch Address:		Date:	
1st Borrower	Name of the Company/ Firm		
	Registered Address(company) / Office Address Branch Address / other Addresses		
	Telephone Number:		
	E-Mail Address:		
2nd Borrower:	Name		other Address:
	Registered Address (company) / Office Address:		
	Telephone Number:	Telephone Number:	
	E-Mail Address:	E-Mail Address	
Co- Borrower:	First Name:		
	Father's/ Husbands/ Middle Name:	Surname/ Family Name:	
	Residence Address:	Office Address:	
	Telephone Number:	Telephone Number	

	E-Mail Address:	E-Mail Address:
Facility	Lease Rental Discounting	
Facility Amount	Rupees: (In figures) Rupees: (In words)	
Tenor in years		
Service Fee		
Prepayment charges	2% in case of take over/ re finance/ prepayment of more than _% of the outstanding)	
Interest Rate	_____ % p.a	floating _____ % p.a floating
Penal/ Default Interest Rate	_____ % p.a	_____ % p.a
Periodicity of Interest Compounding	Monthly/ Quarterly/ Half Yearly/ yearly	
Cheque Return charges	Rs. _____ per cheque return	
Periodicity of Credit to _____ Account	Repayments received in the account during a month shall be given effect to: Before the end of the month in which it is received/ On the 5th / 20th of the month following the month in which it is received	
Repayment Terms	Repayable according to the Tenor by monthly Equated Monthly Installment (EMI) as stated below	
Monthly Repayment (EMI) Amount	Rupees: (In figures)	Rupees: (In figures)
	Rupees: (In words)	Rupees: (In words)
Credit Effect Interval:	Monthly/ Annual	Monthly/ Annual
PRE-EMI Interest Dateof every month till the commencement of EMI	
EMI Payment Datesof every month	
FIRST EMI Date		
Disbursement		
	By direct single payment / part payments in favour of _____ the previous lender/ borrower	
Security	Specify Such security (including mortgage) as the bank may from time to time require in the form and substance acceptable to the Bank as per Sanction letter	

Details of the Loan	Specify: Purchase of property/ take over of loan etc Take over from:
Details of Property	Seller's / Earlier Owner's Name : _____ Seller's / Earlier Owner's Address: _____ Name of the Building/ Property: _____ Building No. _____ Flat No. : _____ Plot No. _____ Location: _____ _____ Survey No. _____ Final Plot No. _____ TPS.No. _____ Village / Mouje _____ Within the limits of the Municipality/ Corporation _____ Agreement Value of the Property: Rs. _____ (Rupees _____) Market Value of the Property: Rs. _____ (Rupees _____)
In case of multitenanted property (mention critical variants of product) In case of rent securitisation (mention critical variants of product)	Signed & Delivered by the within named borrower/s, this Schedule to Loan Agreement on the date hereinabove mentioned.
Borrower	Name _____ Signature _____

1st Borrower	_____
2nd Borrower	_____
3rd Borrower	_____

In witness where of the parties here to have executed/ caused to be executed these presents on the day and year written in the Schedule hereinafter appearing.

*For the Company

THE COMMON SEAL OF _____ Limited

having its registered office at : _____

has been here unto affixed
 pursuant to the resolution of its
 Board of Directors passed at the
 Meeting held on the _____ day of _____
 In the presence of : Mr./Ms. _____ and
 Mr./Ms. _____

Two of the Directors of the
 Company who have in token
 thereof set their respective hands
 here to in the presence of
 Witness : Mr./Ms. _____

*For Partnership Firm

Name :

Place of business :

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

In the presence of Witness : Mr./Ms. _____

*For the Society/ Trust

Name :

Place of business :

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

*For Individuals/ Proprietor

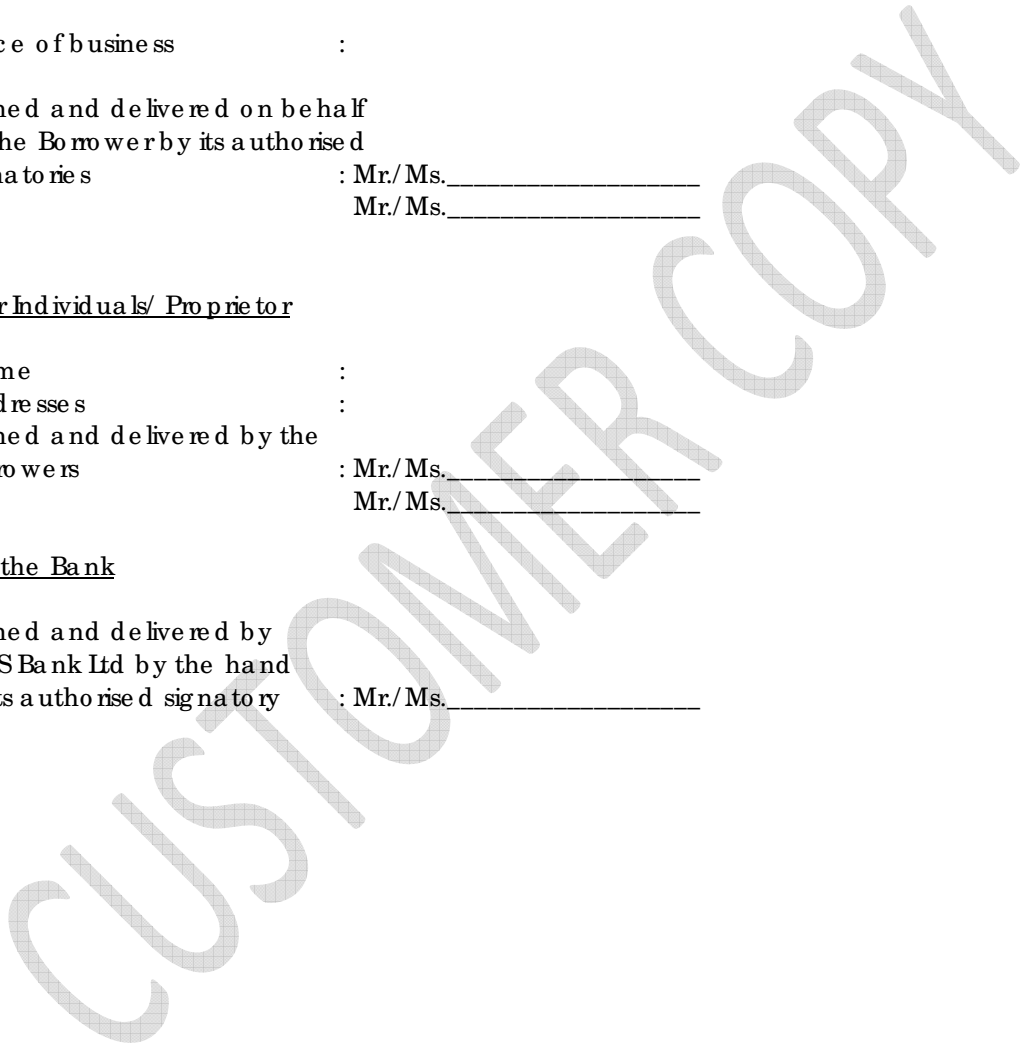
Name :

Address :

Signed and delivered by the
Borrowers : Mr./Ms. _____
Mr./Ms. _____

For the Bank

Signed and delivered by
AXIS Bank Ltd by the hand
of its authorised signatory : Mr./Ms. _____



THIS Deed made at and on the day, month and year as specified in the Schedule to this Deed by BORROWER, specified in the Schedule, which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and shall include its respective heirs, executors, administrators and assigns, surviving partners, successors, Coparceners, members, all trustees, as the case may be, in favour of AXIS BANK LTD., a Banking company incorporated under the Companies Act, 1956 and carrying on the Banking business under the Banking Regulation Act, 1949 and having its registered office at 'Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat and branch office specified in the Schedule hereinafter called the "Bank" which term unless the context otherwise requires includes its successors and assigns from time to time.

WHEREAS

- 1) The Bank at the request of the Borrower is agreeable to grant such Loan under its "Lease Rental Discounting" Scheme up to the limit(s) as specified in the Schedule with full power to the Bank from time to time to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the "said loan", vide sanction letter and Loan Agreement, details of which are specified in the Schedule.
- 2) The Borrower has been granted the said Loan, inter alia, against the security of the lease rent receivables arising out of the property leased/given on lease and licence/on tenancy or sub leased out to such lessee/Licensee/tenant ["Lessee(s)"] on Lease/Leave and Licence /Tenancy or Sub Lease basis ("Lease") by means of Lease Deed/Leave and Licence Agreement/Tenancy Agreement ("Agreement"), the details of which are more particularly specified in the Schedule. It is hereby agreed between the Borrower and the Bank that the Schedule, giving details of the lease rent receivables, may be amended, revised, substituted by way of written communication between the Borrower and the Bank from time to time. Such and any other correspondences between the Borrower and the Bank amending / revising the details of lease rent receivables shall be deemed to be an integral part of this Deed and shall always be read in conjunction thereof and shall automatically deemed to have been charged and hypothecated to the Bank under this Deed.
- 3) The Borrower has represented that he has an absolute right, title and ownership over the premises more particularly described in the schedule I annexed hereto (hereinafter referred to as "Premises/Property").
- 4) The Borrower has vide its Agreement given on lease the said Premises to the Lessee for such period as specified therein. In terms of the said Agreement, Borrower shall receive such monthly compensation as specified in the agreement and payable by the lessee as receivables in respect of the said Premises occupied by the Lessee. (The details of the rent/Receivables/Fees/Compensation and the Lessee are separately annexed to this agreement as Annexure 1).

- 5) The Borrower further states and confirms of getting / receiving such Lease Receivables on a monthly basis from the Lessee with respect to the said Premises. The Borrower has agreed that the Borrower shall hypothecate the said Receivables to the Bank as security for repayment of the said Loan availed/ to be availed by the Borrower.
- 6) By and under the arrangement as specified in the Schedule hereto, the Borrower has agreed to hypothecate to the Bank, the said lease rentals due under the Agreement(s) executed by the Lessee at or for the total consideration of Rs. _____/- (Rupees _____ Lacs only) plus interest and other monies due as Payable under the said Credit Facilities and on the terms and conditions therein contained. AXIS Bank and the Borrower agrees to obtain letter of acceptance, if required from the tenants, AXIS Bank from time to time.
- 7) The Bank has agreed to grant / granted the said Loan on the condition that the Borrowers should agree to secure the repayment of the said Loan and all interest, cost, charges, expenses and other moneys inter alia, in the manner hereinafter appearing.

In consideration of the above the Borrower hereby HYPOTHECATES to the Bank, all outstanding monies receivable, claims which are now due and owing or which may at any time hereafter during the continuance of this security and/ or the the said Loan become due and owing to the Borrower from the present and future tenants, being the said receivables (all of which herein after collectively referred to as "**hypothecated receivables**") **TO SECURE AS A CONTINUING SECURITY** the due repayment by the Borrower to the Bank at any time on demand of:

All the monies now or at any time and from time to time hereafter due / may become due and owing by the Borrower to the Bank in respect of and under the above said loan and interest and commission thereon and all legal and other costs, charges, payments, re-imburements and expenses relating thereto and payable hereunder and incidental to this security or for enforcement thereof (hereinafter collectively referred to as " Dues").

AND FURTHER IN CONSIDERATION AS AFORESAID :

The Borrower hereby agree, undertake and confirm to the Bank as follows:

1. That the said dues shall be payable by the Borrower to the Bank on demand. The Bank shall be entitled to demand payment of all or any of the said dues at any time from the Borrower.
2. So long as any monies are outstanding in any of the said Loan account/ or any other control account so designated as the Loan account by the Bank, the Borrower shall pay to the Bank interest at the rate as agreed to by the Borrower in terms of the sanction letter and its subsequent modification or amendments thereof from time to time if any and in terms of the Loan Agreement or as may be communicated by the Bank to the Borrower from time to time with daily/monthly/quarterly rests on daily debit balances and this document shall be construed as if such revised rate of interest was mentioned herein and thereby secured.

3. In default of payment of interest as stated above the same shall be capitalized and added to the principal amount and shall be treated as an advance to the Borrower secured by the hypothecation hereby created and the bank will be entitled to charge interest at the aforesaid rate, on the amount of the debit balance inclusive of the interest not paid by the Borrower and hence capitalized as aforesaid, in addition to charging penal interest as per the sanction/ scheme of the Bank, from time to time stipulated, from the date of default to the date of actual payment.
4. The Bank shall have an absolute discretion for granting or continuance of the said Loan and determining the amounts to be advanced and/or allowed to be outstanding from time to time within the limit and in the account/s to be opened by the Bank in respect of the said Loan and be at liberty to close the account/s and refuse to allow further drawing or advances thereon at any time without any previous notice to the Borrower.
5. All monies advanced by the Bank on the security hereof shall be employed solely in and for the purpose of the Borrowers business.
6. Subject to the provisions following regarding the powers conferred by the security on the Bank, the Borrower shall not directly recover all or any of the said hypothecated receivables hereby hypothecated in case the Borrower receives the hypothecated receivables, till such time it is paid to the Bank the same shall be held by the Borrower in trust and on behalf of the Bank and the Borrower shall pay the same forthwith to the Bank to be applied in reduction of the Borrower's indebtedness to the Bank in respect of the said loan. The Borrower shall not recover any of the said hypothecated receivables upon being prohibited in writing by the Bank from doing so.
7. The Borrower shall regulate its drawing out of and the payment into the said account/s in such a manner that the amounts due from time to time for the principal on the said account/s shall be kept as nearly as practicable within the limit of of the said loan.
8. The Borrower shall at all times during the continuance of this security maintain the said hypothecated receivables of a sufficient amount (as estimated by the Bank) so as to provide the margin of security as may from time to time be advised to the Borrower by the Bank and shall forthwith hypothecate to the Bank such further hypothecated receivables and assets approved by the Bank and of sufficient value to make up the deficiency or shall reduce the amount for the time being due to the Bank by the Cash Payment so as to maintain the said margin.
9. The Borrower shall furnish to the Bank whenever required by the Bank full and correct particulars/statements of all the said hypothecated receivables and shall allow the Bank or its authorised agents to take inspection of all the Books of Accounts and will produce such evidence as the Bank may require as to the value thereof. It shall be lawful for the Bank at any time and from time to time

- during the continuance of the security to appoint and employ at the Borrower's expense in all respects and for such period as the Bank shall think fit a person or persons or a Firm or a Company to inspect the value of all or any of the said hypothecated receivables on behalf of the Bank and shall pay to the Bank on demand all the expenses fees in respect thereof or incidental thereto (the Bank's statement being conclusive). In default, the Bank may be at liberty to debit the amount thereof to the Borrower's said accounts in the Bank's books and the same shall be treated as advance until payment thereof.
10. If the Borrower fails to pay on demand any monies which ought to be paid by the Borrower hereunder or shall commit any breach of any agreement on their part herein contained or if any circumstances shall occur which in the sole judgment of the Bank is prejudicial to or imperils or is likely to prejudice or imperil this security or if any distress or execution is levied or enforced against any of their property or assets whatsoever or if any person firm or company shall take steps towards applying for or obtaining an order for the appointment of a Receiver of any of their property or assets whatsoever or if such Receiver is appointed or if, the Borrower being a company, an order made or a resolution is passed for the winding up of our company or a petition for such winding up is filed or notice of a meeting to pass such resolution is issued or if the Borrower shall cease or threaten to cease to carry on business or conduct the business to the satisfaction of the Bank; then in any such case the Bank shall have a right to forthwith or at any time thereafter and without any notice enter into or upon any place or premises where or wherein any of the records pertaining to the said hypothecated receivables may be kept or stored (and for the purpose of such entry to do all acts deeds or things deemed necessary by the Bank) and inspect, value, and /or take charge of and /or to recover, receive, appoint receiver of all or any of the said hypothecated receivables in such manner as the Bank shall think fit and to apply the net proceeds thereof in and towards the payment of all the said dues hereby secured in such manner and in such proportion as the Bank may agree. The Bank may enforce, realise, settle, compromise and deal with any rights aforesaid (but not bound to exercise any of these powers) without being liable for any damage or losses in the exercise thereof and without prejudice to the Bank's rights and remedies of suit or otherwise. If, however, the net sale proceeds of the said debt are insufficient to cover the balance due to the Bank then the Borrower shall forthwith pay to the Bank the deficiency on demand. In the exercise of the power of sale and disposal given hereunder the Bank shall be at liberty from time to time or at any time at the Bank's entire discretion but at the risk and on account of the Borrower to enter into all such hedge forward and other contracts in India or elsewhere of the protection for the protection of its interest as the Bank shall think fit and the Borrower shall pay to the Bank forthwith on demand any monies which may become payable under or by virtue of such hedge forward or other contracts. The Borrower shall accept the Bank's accounts as sufficient evidence of the amount received or realisation or receipts and of the amount of costs, charges and expenses thereof and to pay any shortfall or deficiency thereby shown. The Borrower shall transfer and deliver to the Bank relative contracts, securities, bazar chits, bills, notes, hundies and all other documents sign/furnish all such deeds, documents, papers and furnish such other

- information and do all such acts, deeds and things as may be required by the Bank in connection with the above.
11. The Borrower shall pay any shortfall or deficiency if the net sum realised shall be insufficient to pay the said dues hereby secured and the Bank shall be at liberty to apply any other monies in the hands of the Bank standing to their credit or belonging to the Borrower in or towards the payment of the balances, provided that nothing herein contained shall in any manner prejudice or affect the remedy of the Bank against the Borrower personally.
 12. If there shall be a surplus available in the hands of the Bank after payment of the said dues hereby secured, such surplus shall be applied by the Bank in payment or liquidation of all and any other monies which shall be or may become due from the Borrower to the Bank whether solely or jointly with any other person or persons or company.
 13. The Borrower shall not have any claim whatsoever against the Bank in relation to any act or thing done, omitted, permitted or suffered by the Bank in exercising its rights/powers hereunder and such exercise shall be without prejudice to the Bank's other rights and remedies in law and notwithstanding that there may be any pending suit or proceedings related the said hypothecated receivables.
 14. The Borrower hereby declares and guarantee that all the said hypothecated receivables present and future whether now hypothecated or which may be hypothecated in future are and shall be their absolute and unencumbered property with full power of realisation over all such hypothecated receivables.
 15. Pending seizure by the Bank of the said hypothecated receivables and any documents, any realisation of the said hypothecated receivables received by the Borrower, shall be held as the Bank's exclusive property specifically appropriated to this security.
 16. The Borrower agrees to accept as conclusive proof of the correctness of any claims to be due from the Borrower to the Bank as per statement of account made out from the books of the Bank by the duly authorised officer of the Bank without the production of any other voucher, document or paper and the Borrower also agrees to repay the amount accrued but not actually debited to the account/s.
 17. The Bank shall have all powers incidental to and necessary for the realisation of this security and the Borrower hereby irrevocably appoint the Bank at their risk and expenses as Attorney for and in their name or otherwise to do all such acts, deeds and things as may be necessary in connection with the same and shall, without prejudice to aforesaid powers conferred on the Bank, execute (if necessary) a power of attorney in favour of the Bank for the same and shall also execute such further documents and provide and furnish all information, reports, returns, certificates and statements as may be required by the Bank from time to time in connection with this security.

18. The Borrower hereby agree as a pre-condition of the said Loan granted to the Borrower by the Bank that in case the Borrower commits default in the repayment of the said Loan or in the repayment of interest thereon or any of the agreed installment of the said Loan or any other amount due under the said loan, on due date/s, the Bank or Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
19. Nothing herein contained shall operate so as to merge or otherwise prejudice, affect or exclude any other security, guarantee or lien whether of or against the Borrower or of third parties which the Bank may for the time being hold or would have held but for this security or any of the Bank's right or remedies in respect of any such present or future security guarantee, obligation or decree for my/our indebtedness or liability to the Bank.
20. The Borrower shall not receive, compound or realise any of the said hypothecated receivables nor do anything whereby the recovery of the same may be impeded, delayed or prevented without the prior written consent of the Bank and will keep proper records/books of account and will at any time when required produce such records/books for inspection / audit of the Bank and allow the Bank through its Employees, Agents to have access thereto for inspection / audit and to make copies of or extracts therefrom.
21. This security shall be and remain as a continuing security for all their indebtedness and liabilities either alone or jointly with any other person/s on any account whatsoever and for the ultimate balance due to the Bank and will not be affected by any fluctuations in the said account or by the account being brought to credit at any time.
22. The Borrower confirms unconditionally and irrevocably that the Borrower shall have no objection in case the Bank decides to assign/sell a part of or the entire loan/along with securities of the said goods / hypothecated receivables to another bank / institution / limited company / Government body or deptt. (assignee / buyer). In such case The Borrower shall become the primary Borrower of such assignee / buyer and shall at no point of time raise any objection, legal or otherwise regarding assignment, transfer and sale of the securities by the Bank in favour of the assignee / buyer.
23. If and whenever this security held by the Bank for their liability to the Bank for any third party's obligation to the Bank then the Bank without prejudice to its rights hereunder, shall be free without reference to the Borrower to deal with the Principal debtor and with any securities, obligations or decrees and generally to act as if the Borrower was/were primarily liable.
24. For the purpose of enabling the Bank to enforce the aforesaid charge and the rights hereby conferred on the Bank, the Borrower hereby irrevocably appoints

the Bank and its officers as the Attorney or Attorneys of the Borrower in its name or otherwise.

- (a) To demand, sue for, recover and receive and give effectual receipts and discharges for the said hypothecated receivables hereby charged and also to refer to arbitration any difference or dispute raised by any debtor of the Borrower in respect of the said hypothecated receivables or other claims of the Borrower against such debtor.
- (b) To sign execute deliver for and on behalf of the Borrower any and all such documents of First legal charge as the case may be, required by the Bank on its moveable and immovable assets, both present and future which the Borrower may have failed or refused to execute.
25. Without prejudice to the terms contained hereinabove, it shall be lawful for the Bank to debit the Loan account, Borrower's current account or any other account with the Bank, with the expenses incurred by the Bank towards inspection or valuation of the said hypothecated receivables or legal expenses or any other reasonable expenses incurred by the Bank for preservation and protection of the said goods or in pursuance of this Agreement.
26. (* Applicable for Partnership firms only) No change whatsoever in the constitution the Borrower being a partnership firm during the continuance of this Agreement shall impair or discharge our liability hereunder.
27. Any demand or notice to be made or given the Borrower shall be deemed to have been duly made or given by leaving the same at or posting the same by registered post / courier at Borrower's address mentioned in the Schedule and in the case of the Bank at the office where the said loan granted to the Borrower is maintained by the Bank and every such demand or notice shall be deemed to be received by either party as the case may be at the time at which it is left or on the expiry of the 4th day after date of posting in case of Regd.A.D. post./ Courier
28. The Borrower shall pay on demand to the Bank all costs, charges, expenses legal or otherwise in connection with creation, preservation, defence and/or realisation of this security and recoveries of monies hereunder.
29. The Borrower represents and warrants as under that the Borrower is entitled to hypothecate the said receivables that the Tenants shall be entitled to hold and occupy the said premises, till such time the entire Term Loan together with interest and other monies of any value as is due to the Bank will be paid in full to the Bank.

1. _____
(Borrower's Name)

Signature

2. _____
 (Borrower's Name) Signature

3. _____
 (Borrower's Name) Signature

SCHEDULE

A) Place and Date of execution

Date :

Place :

B) Borrower's name

C) Borrower's Address

D) AXIS Bank Branch/ RAC Address handling the loan account

E) Amount (In Lacs Rupees) : Granted : _____

F) Sanction letter no. and date _____

G) Lease/Tenancy/Leave and License Agreements and details of Tenants :

Agreement	Dated	Tenant	Property details

H1) Tripartite Agreement(s) dated _____ between Borrower as Landlord, tenants and Bank : _____ ///or///

H2) Letter of Demand by Borrower as Landlord and acceptance by the Tenant

(* Tick the relevant Box)

Annexure 1

(Attach details of rent receivables etc.)

Tenant's name	Tenure	Property/Unit Description	Amount of rentals	Periodicity of payment of rentals	Any other remark

Borrower Name

Signature

1st Borrower _____

2nd Borrower _____
3rd Borrower _____

CUSTOMER COPY

DECLARATION CUM UNDERTAKING

The AXIS Bank Ltd.

.....
.....

This Declaration cum Undertaking made by such persons more particularly described in the Schedule hereto (hereinafter referred to as the "Borrower").

The Borrower does hereby solemnly declare and state as follows:

1. I/WE am/are the owner(s) of the premises situated as specified in the Schedule, (hereinafter called "premises") and I/WE am duly authorised to execute this Undertaking. The Undertaking so made by me shall be binding and enforceable on me and my heirs, successors and permitted assigns.
 2. I/WE say that I/WE have entered into a Leave and Licence Agreement/Lease Deed/Tenancy Agreement with such lessees/ tenants (as per Annexure 1 attached hereto and hereinafter referred to as the "Lease Agreement"), wherein I/WE have given on Leave and Licence/Lease /Tenancy basis the above said premises owned by me/us.
 3. I/WE say that pursuant to the said Agreement, the lessees/ tenants have to pay license fees/Rentals/Compensation/Receivables on monthly/_____ basis to me after deduction of TDS, if any, as applicable (hereinafter referred to as "Receivables" and as per Annexure 1 attached hereto).
 4. I/WE say that I/WE have been sanctioned a loan more particularly described in the Schedule hereto (hereinafter referred to as "the loan") by the AXIS Bank Ltd. through its Branch more particularly described in the Schedule hereto on the terms and conditions contained in the Loan Agreement and Sanction more particularly described in the Schedule hereto (hereinafter collectively referred to as the "Loan Agreement")
 5. I/WE say that in terms of the said Loan Agreement I/WE have agreed to repay the said loan from the said monthly Receivables due from the Lessees.
 6. ***I/WE confirm :
 - Having entered into a tripartite agreement with the Lessee and the Bank and undertake to adhere to the terms and conditions contained therein. //OR//
 - Having obtained a letters of acceptance from the lessee(s) in the manner prescribed by the Bank.
- ***Tick the relevant box.
7. By this Letter, I/WE hereby authorize the Bank to set off/ adjust the said Receivables due to me in terms of the Loan Agreement i.e. the net of taxes and other charges and credited into the designated account opened with the Bank towards the loan repayment. This declaration cum undertaking shall remain irrevocable and shall be in force till such time the entire said loan is repaid by me/us to the Bank.
 8. I/WE further undertake to remit the balance of amount due towards the loan repayment, if in case the said Receivables are insufficient to meet the loan repayment.
 9. The said set off/adjustment by the Bank shall be a valid discharge by the Bank in terms of the Loan Agreement.
 10. I/WE say and confirm that the said Receivables due to me/us under the said Lease Agreement is free from any charge, encumbrance, lis pendens or any other third party interest.
 11. I/WE say and undertake that the said receivables by way of Licence/Lease fees shall at all times be kept free from any charge, encumbrance and I/WE further undertake not to assign the same to any third party till all the dues of the Bank are paid.

- 12. I/We undertake that I/We shall ensure that no modification shall be made in the Lease Agreement without the written prior permission of the Bank.
- 13. I/WE undertake that in the event of premature termination of tenure of the Lease, the Bank shall be intimated forthwith. Further I/We shall ensure forthwith and /or arrange to give the said premises on leave and license basis to any third party and securitize the lease rentals to the Bank and shall ensure that the new lessee will be bound on the same terms and conditions of the existing Lease Agreement, to pay the lease receivables directly to the Bank and shall obtain such documents and undertaking as may be required and ordemanded by the Bank. In the event, I/We is/are not able to get a new Lessee for the premises then, I/We undertake to repay the entire outstanding dues to either repay the entire outstanding dues forthwith to the Bank.
- 14. I/WE undertake that I/WE shall do all acts, deeds and things necessary, if any required by the Bank, from time to time, to give effect to the above adjustment of said Receivables towards the dues of the Bank.
- 15. I/WE also agree and undertake to give such declarations, undertakings and other writings as may be required by the Bank, their Advocates and Solicitors and satisfactorily comply with all other requirements submitted by or on behalf of the Bank.
- 16. I/WE am not aware of any act, deed, matter or thing or circumstances, which prevents the Bank from adjusting its dues against the lease rentals as above.

AND I/WE make the aforesaid declaration solemnly and sincerely believing the same to be true and knowing fully well that on the faith thereof, the Bank has agreed to sanction the loan to me/us for the purpose as aforesaid mentioned.

Solemnly affirmed at)

This day at) _____

)

BEFORE ME (Seal))
NOTARY PUBLIC

Signature

Name:

IRREVOCABLE POWER OF ATTORNEY

WHEREAS, **AXIS BANK Limited**, a company incorporated under the Companies Act, 1956 and having its registered office at "Trishul", 3rd Floor, Opposite Samarthe shwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat, and Branch office at the place as specified in the Schedule (hereinafter referred to as the "**Bank**"), which term shall include its successors, administrators and assigns) has at my/ our request granted me/ us, (more particularly specified in the Schedule) a loan facility under the Lease Rental Discounting scheme ("Facility") with a total limit as specified in the Schedule, on such terms and conditions in terms of the sanction letter and the Loan Agreement executed between the Borrower and the Bank and more particularly specified in the Schedule.

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

Whereas in consideration of the Bank having sanctioned the said facility at my/our request, I/We have created or agreed to create security including mortgage of the real estate property, more particularly specified in the Schedule in relation to the said Facility as required or may be required in future by the Bank.

Whereas I/We have also agreed to hypothecate in favour of the Bank the lease rent receivables ("Receivables") due from the Lessee/Licensee/Sub

Tenants/Tenants/Occupants ("Lessee(s)") accruing from the letting out of the said property.

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

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

1. To create the mortgage of the Property in its name or in its nominee's name.
2. To register the Property in the land registry or municipal records;
3. To represent the Borrower before the governmental or any other authorities in relation to the Property;
4. To do all acts and deeds such as signing documents or applications to give effect to such acts or deeds;
5. To appoint proxy or proxies for the purpose of representing the Borrower and voting in the meeting of the Co-operative Society or Compendium of which the Borrower is a member in relation to the Property;
6. To apply for, receive and appropriate it towards the Borrower's liability under the Facility, any amount due to the Borrower from his employer.
7. To demand, collect and appropriate the lease rentals due, both present and future, and payable by Lessee(s).
8. To give effectual discharge for the lease rentals so received.
9. To compromise, compound or settle any debt due and payable to me/us by the Lessee(s) on such terms and conditions as the Attorney may think fit.
10. To appropriate the Lease rentals received towards the settlement of the amounts due from me/us to the Attorney under the said loan Agreement in the manner set out in the said Sanction Letter issued by the Bank.
11. To institute suits or other legal proceedings including arbitration for the recovery of the rentals, fees, compensation, or receivables by whatever name called from such Tenants.
12. To effectively make application(s) to the appropriate court(s)/ Legal forum(s) for the attachment and realisation of the Receivables/ assets for and on behalf of us in the case of any failure on the part of Lessee/Licensee/Sub Tenants/Tenants/Occupants to pay the rentals, fees, compensation, or receivables (by whatever name called) on due date(s) in terms of the Sanction Letter.
13. To defend any suit or proceedings filed against us in respect of or connection to the various Agreements for letting out of the said Property.
14. To engage advocates and counsels for the above and to sign vakalatnamas for the ir appointment.

15. To sign, affirm, declare and file plaints, written statements, affidavits, counter replies and such other papers and documents as may be required in connection with the legal proceedings instituted by or against me/us.
16. To accept service of any writs, summons or any other court process in any legal proceeding instituted against me/us.
17. To be present before any court or any other authority including a tribunal or an arbitrator in any legal proceeding instituted by or against me/us in respect of the premises and

In general to do all acts, deeds and things as may be necessary to give effect to the powers bestowed through this power of attorney.

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

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

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

The aforesaid powers or any of them shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.

I/We also agree(s) and undertake(s) to execute a Power of Attorney for this purpose in favour of the Bank or any other person as directed by the Bank authorizing the Bank or such other person the aforesaid powers on my/ our behalf.

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

I/We hereby further declare that this POWER OF ATTORNEY is granted to the Bank for consideration and is coupled with interest and for that purpose and extent it shall be governed by Section 202 of the Indian Contract Act, 1872. The Bank shall be entitled to exercise all or any of the powers hereby conferred at any time and to this intent it shall not be determined by the death, insolvency, bankruptcy, insanity of any or all of us.

This Agreement is made the at the place and date as specified in the Schedule between such persons, whose name(s) and address(es) are as specified in the Schedule (hereinafter called the "Borrower" which expression shall unless repugnant to the context include its legal heirs, administrators, executors, successors, assigns) of ONEPART

AND

AXIS Bank Ltd., a Company registered under the Companies Act, 1956 and carrying on Banking Business under Banking Regulation Act, 1949 and having its Registered Office at Ahmedabad and one of the Branches at the place as specified in the Schedule (hereinafter referred to as the "Bank") which term shall unless repugnant to the context otherwise requires include its successors and assigns of the Second Part; and

Lessee(s)/ Tenant(s) whose name(s) and address(es) are as specified in the Schedule [hereinafter called the "Lessee(s)"] which term shall unless repugnant to the context otherwise requires include its legal heirs, executors, administrators, partners, successors and assigns, as the case may be of Third Part.

WHEREAS:

- 1) By the Lease Deed/Leave and Licence Agreement /Tenancy agreement executed by and between the Borrower and Lessee(s) (hereinafter referred to as the "Lease Agreement" and more particularly described in the schedule), the Borrower has leased/given on leave and licence/let out certain property(s) (hereinafter referred to as "property(ies)" and more particularly described in the schedule) to the Lessee(s) on such terms and conditions as stipulated in the Lease Agreement and for such period more particularly described in Annexure 1, forming an integral part of this agreement.
- 2) By and under the Lease Agreement, the Borrower receives a total lease rental/receivables/fees/compensation (hereinafter referred to as the "receivables"). on such basis to the extent more particularly described in the Annexure 1, with respect to the said property(ies)
- 3) The Borrower has approached the Bank for financial assistance/Credit facility by way of a loan under the Bank's "Lease Rental Discounting" Scheme (hereinafter referred to as the "loan" and more particularly described in the schedule). The Borrower has offered to repay the credit facility from the said receivables due from the Lessee(s).
- 4) The Bank has agreed to grant the said financial assistance/Credit facility against the said receivables on the terms and conditions set out in its sanction letter (hereinafter referred to as the "sanction letter" (more particularly described in the schedule). One of the terms and conditions stipulated in the said sanction letter inter-alia is that the Borrower should arrange to execute this Tripartite Agreement wherein the Lessee(s) will join in as a party, agreeing to remit the said receivables

in a Designated account opened by Borrower with the Bank. Further Bank shall have the first charge on the amount so credited by the Lessee (s) till such time the said loan together with interest and other monies of any value is due to the Bank under the Term loan Agreement and or any other agreement executed by the Borrower with the Bank are paid in full to the Bank.

Now in consideration of the above acceptance it is hereby agreed by and between the parties as under:

- 1) Borrower confirms that it is the absolute owner of premises more particularly described in the Schedule hereto and is entitled to give the property(ies) on rent/lease/tenancy/leave and license, as the case may be. The said property(ies) have been given on lease / leave and licence/tenancy/ let out basis to such Lessee(s) vide the Agreements more particularly described in the Schedule / Annexure 1 Hereto.
- 2) The Borrower and Lessee(s) have entered valid lease agreement for such period as specified therein against payment of a fixed rentals as specified in Annexure 1 and also subject to certain stipulations and conditions as mentioned in the said agreement.
- 3) The Lessee(s) vide the said Agreement(s) have agreed to pay such sum as lease rentals, (more particularly described in the Annexure 1 and on a monthly / quarterly basis to Borrower as specified in the Annexure 1.

NO W THIS DEED WINESEI HAS UNDER:

- 1) In consideration of the Bank granting the financial assistance/Credit Facility to Borrower the Borrower and the Lessee(s), hereby irrevocably and unconditionally agree that the Lessee(s) shall remit the said receivables in terms of the said Agreements to the designated loan account to be opened by Borrower with the Bank from time to time under the instructions of the Bank (hereinafter referred to as the "Loan Account") and intimated by the Borrower to the Lessee(s).
- 2) The Borrower agrees that the Loan Account shall be kept free from any encumbrances and shall not draw any cheque, draft or other negotiable instruments on the said account till such time the entire financial assistance is repaid to the satisfaction of the Bank.
- 3) Borrower agrees that till such time the loan is outstanding, the Bank shall have unqualified and unconditional and irrevocable mandate to deduct such sum in receipt of the EMIs and credit it to the loan account. The Lessee(s) agree that they are fully aware of this transaction and shall directly remit the amount to the Designated account on the due dates and shall not change the mode of remittance or shall accept any request for change of this arrangement from Borrower till such time, the Bank issues a written confirmation to that effect.
- 4) Borrower agrees that the Lessee(s) shall be fully discharged from their liabilities, responsibilities under the respective Agreements as and when they pay the monthly, quarterly said receivables to the Designated account after deduction of the income-tax at source, if any or other statutory deductions.

- 5) The Borrower agrees and confirms that the Lessee(s) shall in no way be liable except to the extent of remitting the amount being the receivables to the Designated account on due dates for any liability that the party has incurred or may incur or for any action that the Bank may take against Borrower.
- 6) Lessee(s) confirms and agrees that in case of any premature termination of the Lease Agreement, the Borrower shall put to notice the Bank sufficiently well in advance that is at least about 6 months prior to the actual termination and the Borrower shall forthwith repay the amount outstanding with interest and other monies due to the Bank.
- 7) Lessee(s) agrees and confirms that the Lessee(s) will not raise any claim, lien or charge on the said receivables during the tenure of the said loan and it shall be kept free from any encumbrances.
- 8) The Lessee(s) agrees and confirms that the Lessee's rights and interests in the premises shall always be subservient to all the Bank's rights under the various Loan and security Agreements executed with the Borrower and nothing contained in Lease Agreement shall affect the Bank's rights and interests in the premises.
- 9) The Lessee(s) further confirms that any enhancement in the said receivables due under the Agreement shall also be directly remitted to the Designated account without the same being demanded by the Bank and the Lessee(s) shall not pay the enhanced portion directly to the Borrower till such time the loan is in force.
- 10) This Agreement shall remain in force till such time the Bank issues an NOC to the effect that all the loan availed by Borrower are repaid to the Bank to their satisfaction till such time Borrower and Lessee(s) shall have no right to revoke the arrangement.
- 11) The Borrower agrees and confirms to the Bank that they shall keep the property duly insured from any kind of risk which may result in the party of the first part terminating the Lease Agreement. The said insurance policy shall always be kept alive during the tenure of the said loan and the interest of the Bank shall always be noted and safe guarded in the said policy.
- 12) All questions, differences or disputes whatsoever between the Parties or their representatives, touching upon responsibilities and obligations of the Parties or in any manner connected with the aforesaid terms, whether as to construction or otherwise shall be referred to the jurisdiction of the Courts in _____.

<p>Courts in the jurisdiction of the RAC /Branch may be filled in</p>

IN WITNESS WHEREOF PARTIES HERETO HAVE AFFIXED THEIR SIGNATURE ON THE DAY AND YEAR AS SPECIFIED IN THE SCHEDULE

Signed and delivered by the within named

_____ (Bo m o w e r)

*Bo m o w e r ' s N a m e

Sig n a t u r e

2nd Bo m o w e r

Sig n a t u r e

3rd Bo m o w e r

Sig n a t u r e

* [Sig n a t u r e t o b e a s p e r t h e c o n s t i t u t i o n o f t h e L e s s e e (s)]

**Sig n e d a n d d e l i v e r e d b y t h e w i t h i n

n a m e d _____ [L e s s e e (s)]

** [Sig n a t u r e t o b e a s p e r t h e c o n s t i t u t i o n o f t h e L e s s e e (s)]

Sig n e d a n d d e l i v e r e d b y t h e w i t h i n
n a m e d A X I S B a n k L t d . b y t h e H a n d o f

_____, i t s _____ ,

A u t h o r i s e d S i g n a t o r y

SCHEDULE

A) Place and Date of execution

Date :

Place :

B) Bo m o w e r ' s n a m e

1.

2.

3.

C) Addre ss

1.

2.

3.

D) A X I S B a n k B r a n c h a d d r e s s h a n d l i n g t h e l o a n a c c o u n t

E) A m o u n t (I n L a c s R u p e e s) : G r a n t e d : _____

F) S a n c t i o n l e t t e r n o . a n d d a t e _____

G) Lease/Tenancy/Leave and License Agreements and details of Tenants :

Agreement	Dated	Tenant	Property details (including address)

H1) Tripartite Agreement(s) dated _____ between Borrower as Landlord, tenants and Bank : _____ ///or///

H2) Letter of Demand by Borrower as Landlord and acceptance by the Tenant

(* Tick the relevant Box : The Above clause H1) and H2) are in exclusion of each other)

Annexure 1
(Attach details of rent receivables etc.)

Tenant's name	Tenure	Property/Unit Description	Amount of rentals	Periodicity of payment of rentals	Any other remark

Borrower Name

Signature

2nd Borrower

Signature

3rd Borrower

Signature

****Signed and delivered by the within named _____ (Lessee)**

**** (Signature to be as per the constitution of the Lessee)**

For AXIS Bank Limited

Authorised Official

Draft letter of demand for payment of monthly receivables to be issued by Borrower/Landlord

You are requested to sign the duplicate of this letter in acceptance of the above terms.

Thanking you,

Yours faithfully,

(Borrower/ Landlord)

CC: AXIS Bank Limited

**I irrevocably and unconditionally
accept the contents of your letter
and agree to abide by the same.**

****Signature**

[Lessee(s)] **As per the constitution of the Lessee(s)

CUSTOMER COPY