INSTRUCTIONS

• The Main Applicant has to affix full signature on all places marked with ✔

• The Co-applicant has to affix full signature on all places marked with ✗

• All blanks should be filled in writing by the main applicant / co-applicant (as applicable).

• Please mention “N.A” in the blanks that are not applicable to your loan.
DROPLINE OVERDRAFT FACILITY AGREEMENT
(For Secured Drop Line Overdraft)

THIS DROPLINE OVERDRAFT FACILITY AGREEMENT ("this Agreement") made on the date and at the place mentioned in the Schedule between:

The Borrower(s), whose name(s) is/are stated in the Schedule (hereinafter referred to as the "Borrower(s)") (which expression shall include unless repugnant to the context or meaning thereof, in case being a "company" - their respective successors and permitted assigns; in case of a "partnership firm" - their respective partners for the time being in the firm and the survivor or survivors of them and their respective heirs, administrators, legal representatives and permitted assigns; and in case of a "proprietary concern" or an individual - their respective heirs, administrators, legal representatives and permitted assigns of the proprietor/individual)

AND

YES BANK LIMITED a Banking Company within the meaning of section 5 (c) of the Banking Regulation Act, 1949 incorporated and registered under the Companies Act, 1956 and having its registered office at Nehru Centre, 9th Floor, Discovery of India, Dr. A. B. Road, Worli, Mumbai 400 018 and its concerned branch office at the address stated in the Schedule hereto, hereinafter called as the "Bank" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns)

The Borrower and the Bank shall hereinafter be individually referred to as a "Party" and collectively as "Parties"

WHEREAS

The Borrower(s) has / have requested the Bank to provide a line of credit/financial accommodation by way of Dropline Overdraft Facility ("DLOF") in the current account maintained by the Borrower with the Bank, upto the extent of / not exceeding the Dropline Limit for the Purpose and Tenure as detailed in the Schedule hereto and based on the terms and conditions contained in this Agreement and/or in the application form signed by the Borrower and/or the Sanction/Facility Letter as more particularly stated in the Schedule hereto.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. Definitions and Interpretation

1.1 In this Agreement, unless there is anything repugnant to the subject or context thereof, the expressions listed below shall have the following meanings:

"Borrower(s)" shall have the meaning ascribed to it in the array of parties as mentioned in the schedule hereto including Co – Borrowers if any, also mentioned in the Schedule.

"Branch" means the branch of the Bank situated at the place mentioned in the Schedule through which the DLOF is availed and shall include any other branch where the current account linked to the DLOF is maintained or transferred to any time at the sole discretion of the Bank.

"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 notified under section 25 of the Negotiable Instrument Act, 1881

"Charges" means the charges as specified in the Schedule levied by Bank and also such further or additional charges advised by the Bank from time to time.

"Cheque(s)" shall have the meaning ascribed to it in the Schedule hereto.

"Default Interest Rate" means the Default Interest Rate as specified in the Schedule over and above the applicable rate of interest on the outstanding overdrawn amount.

"DLOF" means the over draft facility granted by the Bank to the Borrower and linked to the DLOF Account upto the Dropline Limit which amount limit shall be subject to Equated Monthly Reduction as appearing in the Schedule.

"DLOF Account" shall have the meaning ascribed to it in sub-clause 3.1 hereof.

"Events of Default" shall have the meaning ascribed to it in sub-clause 13.1 hereof.

"Equated Monthly Reduction" /"EMR" shall mean the amount deducted every month on such date/s specified in the Schedule with respect to the DLOF herein granted.

"Interest Rate" means the rate as specified in the Schedule at which the Bank shall compute and apply interest on the DLOF from time to time during the subsistence of this Agreement.

"Material Adverse Change" shall mean the occurrence of a material and adverse change (i) in the condition, financial or otherwise, prospect or operations of the Borrower or any of its subsidiaries or affiliates, present or future, or (ii) which may, in the sole opinion of the Bank adversely affect the capacity of the Borrower to fund the DLOF Account and the prompt and timely recovery of the EMR.

"Purpose" means that the purpose for which the DLOF has been availed of by the Borrower(s) and which is more particularly detailed in the Schedule.

"Schedule" means the Schedule to this Agreement and which forms an integral part of this Agreement and includes such Schedule added to this Agreement from time to time.

"Security" shall have the meaning ascribed to it in the Schedule hereto.

"Standing Instructions" shall have the meaning ascribed to it in Clause 6 hereof.

"this Agreement" shall mean this Dropline Overdraft Facility Agreement together with all Schedule(s) and shall, unless it be repugnant to the subject or context thereof, include all amendments and additional Schedule(s) thereto.
1.2 In this Agreement
(a) singular shall include plural and the masculine gender, the feminine or neuter gender;
(b) reference to an “amendment” includes a supplement, modification, amendment, novation, accession, replacement or re-enactment and “amended” is to be construed accordingly;
(c) a reference to “authorisation” or “consent” or “approval” or “permission” includes a clearance, resolution, licence, exemption, filing, registration, authorisation, consent, approval, permission;
(d) references to the word “includes” or “including” are to be construed without limitation;
(e) any expressions not defined herein, if defined within the General Clauses Act, 1897, shall carry the same meaning as assigned to it under such Act;
(f) the words “other”, “or otherwise” and “whatsoever” shall not be construed ejusdem generis or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
(g) a reference to “encumbrance” includes a mortgage, charge, lien, pledge, hypothecation, security interest or any lien of any description whatsoever;
(h) headings are for convenience only and shall not affect interpretation except to the extent that the context otherwise requires;
(i) any reference to Article, Clause, sub-clause or Schedule shall be deemed to be a reference to an Article, Clause or Schedule of this Agreement;
(j) references to this Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it;
(k) 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.
(l) the arrangement of Clauses in this Agreement shall have no bearing on their interpretation;
(m) references to a person shall include such person’s successors and permitted assignees and permitted transferees;
(n) any determination with respect to the materiality of any matter including of any event, occurrence, circumstance, change, fact, information, document, authorisation, proceeding, act, omission, claims, breach, default or otherwise shall be made by the Bank, at its sole discretion;
(o) where any action of the Bank is subject to “reasonability” under this Agreement or any other documents, such ‘reasonability’ shall be determined by the Bank;
(p) words and abbreviations, which have, well known technical or trade/commercial meanings are used in this Agreement in accordance with such meanings;
(q) reference to a “month” or “Month” shall, unless the context otherwise requires, mean a period beginning at 00:00 hours of the first day of the calendar month of a Gregorian Year and ending at 24:00 hours on the last day of such calendar month;
(r) all references to agreements, documents or other instruments include (subject to all relevant approvals) a reference to that agreement, document or instrument as amended, supplemented, substituted, novated or assigned from time to time;
(s) words and abbreviations, which have, well known technical or trade/commercial meanings are used in this Agreement in accordance with such meanings.
(t) The Facility/Sanction Letter and this Agreement are to be read harmoniously with each other.

2. Bank’s Agreement to lend and Borrower(s)’s Agreement to borrow
a) Based on the Borrower’s request, representation, warranties, covenants and undertakings as contained herein and/or in the application and/or the Sanction Letter for DLOF, the Bank hereby agrees to grant to the Borrower(s) and the Borrower(s) agree(s) to avail from the Bank the terms and conditions as fully contained in this Agreement.

b) The relationship between the Bank and the Borrower(s), as creditor and debtor, 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.

3. Mode of Availing the DLOF
The Bank shall grant the DLOF as per the mode specified in the Schedule. The Borrower can avail the DLOF from a designated current account of the Borrower maintained with the Bank in its individual name, the details of which are provided in the Schedule (“DLOF Account”).

4. Interests, Fees and Costs
4.1 The Borrower shall pay the Bank interest at the rate stipulated in the Schedule upon the daily balances shown in the said DLOF Account, which interest shall be calculated and payable with monthly / quarterly rests. The Borrower shall pay the same on or before the last day of the month / quarter for which it is due and payable as mentioned in the Schedule hereto. The interest will be compounded if not paid when due. The Bank reserves the right to increase and/or decrease the rate of interest upon written notice addressed to the Borrower, and the Borrower hereby agrees to pay the same. The change in the rate of interest as aforesaid shall be deemed to form part of this Agreement;
4.2 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 day;
4.3 The Borrower agrees without any delay, demur or protest to submit to the Bank, Cheques or Electronic Clearing System (ECS) standing instruction with one or more Cheques for discharging its/her/his liabilities hereunder. Amount to be mentioned on the Cheques/ (ECS) will be same as the EMR and same shall be presented on 1st of every month.
4.4 The Borrower(s) agrees and acknowledges that availing of the DLOF shall be subject to payment of processing charges and other charges including but not limited to collection charges, swap charges, interest tax, stamp duty, costs and such other charges as mentioned in the Schedule and the Borrower hereby authorizes the Bank to debit the same from the said DLOF Account.
4.5 Upon happening of any Event of Default including nonpayment of interests, fees, charges, taxes and costs will attract interest at the Default Interest Rate on the entire outstanding of the Borrower under this Agreement from the date of default till the date the default is cured.

4.6 The Borrower(s) hereby agrees and acknowledges that the Schedule 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 by providing a written notification to the Borrower and such charges shall be binding on the Borrower(s). Further, the Borrower understands and agrees that all fees, charges and other monies payable/ paid by the Borrower(s) as stated in the Schedule are reasonable and non-refundable in nature.

4.7 All interest (including Default Interest Rate) and all other charges, including any interest on costs, charges and expenses shall accrue from day to day and shall be computed on the basis of 365 days’ year and the actual number of days elapsed.

4.8 The Borrower(s) acknowledge(s) that the rates / all sums of any interest as specified under this Agreement are reasonable and that they represent genuine pre-estimates of the loss likely to be incurred by the Bank in the event of non-payment or non-compliance by the Borrower(s) of the terms and conditions of this Agreement.

4.9 The Borrower(s) acknowledge(s) that the DLOF provided under this Agreement is for the Purpose and waives any defences available under usury or other laws relating to the charging of interest.

5. Representation and Warranties of the Borrower

The Borrower hereby represents and warrants that:

a) it/they are duly constituted under the relevant laws (as applicable) and are not prohibited by law from availing of the DLOF and are in and shall at all times continue to remain in compliance with all the applicable laws, rules and regulation in every respect;

b) the person(s) executing this Agreement and all documents on behalf of the Borrower(s) is/ are entitled to do so and have/ 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;

c) that there is no action, suit or proceedings against the Borrower(s) and/or the Security pending before any Court of Law, tribunal, any quasi-judicial body or arbitration, which might affect the Borrower’s ability to perform its obligation hereunder;

d) the information provided in the application for the DLOF and as contained herein is complete and true in all respects;

e) there are no threatened or pending claims, demands, litigation or liquidation proceedings against the Borrower(s) or the Security which is likely to have a materially adverse effect on the Bank to hold or enforce the Security;

f) (if the Borrower is an Individual) the Borrower(s) is a major and is competent to enter into a contract as per the Indian Contract Act, 1872;

g) any dispute about interest computation shall not entitle the Borrower(s) to withhold funding the Equated Monthly Reductions in the DLOF Account;

h) the Borrower(s) shall not use the DLOF (or any part thereof) for any improper/ illegal/ unlawful/ speculative/ capital market related activities;

i) the Borrower(s) shall provide to the Bank such other information and documents concerning his/her employment, profession, business or utilization of DLOF as the Bank may require from time to time;

j) the Borrower(s) shall, within 7 (seven) days of the event, inform the Bank of any likely change in his/ her employment and/or residential/ office address/ residential or office landline telephone number, mobile phone number / E-mail ID;

k) The Borrower shall ensure that the DLOF Account maintained by the Borrower with the Bank is funded to such extent to ensure prompt and timely recovery of the monthly drop line amount as prescribed in Schedule hereto. In the event of any default, the Borrower unconditionally, irrevocably and absolutely agrees, consents and undertakes to pay penal interest at the Default Interest Rate as mentioned in the Schedule hereto;

l) The Borrower shall ensure that the Electronic Debit Instructions (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 for whatever reason, then without prejudice to the rights of the Bank to recall the entire amount outstanding under the DLOF, 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 Cheques for the balance outstanding under the DLOF as per Schedule;

m) The Borrower(s) shall not:

i) close the bank account/s from which the Cheques have been issued / EDI has been given;

ii) issue any communication to the Bank for stopping or postponing the presentment of the said Cheques;

n) The Borrower(s) shall duly and punctually comply with all the terms and conditions of holding the Security and all laws in respect thereof including all applicable rules, regulations and bye-laws applicable to the Security and pay such charges for the upkeep of the Security including insurance premium under the insurance policies with the Bank designated as the loss payee (as applicable) as also other dues, etc. as may be payable in respect of the Property and/or use thereof;

o) obligations under this Agreement are legal, valid, binding and enforceable against the Borrower and all governmental or other licenses, consents and authorizations requisite for such execution, delivery and performance have been obtained and are in full force and effect;

p) the Borrower is not facing any litigation which have been initiated by another financier including banks;

q) the DLOF 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 Borrower and the Purpose for which DLOF is availed

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are compliant with various environment laws and the Borrower has obtained all relevant environmental clearances. That the Borrower has instituted and shall from time to time institute appropriate monitoring, evaluation and reporting process and confirms that the Purpose does not/ shall not have any negative environment or social impact and appropriate corrective measures shall be taken as recommended by relevant authorities.

r) (a) (where the Borrower is an individual) he/she is not a director or specified near relation of a director of a banking company;
(b) (where the Borrower is a partnership firm/HUF) none of the partners or members of the HUF is a director or specified near relation of a director of a banking company;
(c) (where the Borrower is a joint stock company) none of its directors, is a director or specified near relation of a director of a banking company.

s) (a) (where the Borrower is an individual), that he/she is not a specified near relation to any senior officer of the bank,
(b) (where the Borrower is a partnership firm/HUF), none of the partners or members of the HUF, is a specified near relation of any senior officer of the bank,
(c) (where the Borrower is a joint stock company), none of its directors, is a specified near relation of any senior officer of the bank.

t) the Borrower agrees and undertakes to route all cashflows through its bank account maintained with the Bank.

u) That each of these representations will remain correct and complied with so long as the facility and/or any sum thereunder remain outstanding.

6. Standing Instructions
The Borrower(s) may deliver Electronic Debit Instructions (“EDI”) to the Bank with respect to the DLOF Account (which are popularly known as “Standing Instructions”) for payment of the Equated Monthly Reductions that are payable by the Borrower(s) to the Bank in accordance with this Agreement and the Schedule. For such purpose, the Borrower(s) shall sign and execute all documents/applications and provide all such information/documents as may be required for effecting EDI by the Bank.

7. Bank’s Rights

7.1 The Bank shall:

a) have the sole right at anytime during the Tenure of this Agreement to recall the entire or part of the DLOF without assigning any reason therefor in the event it is unwilling to continue the DLOF on account of regulatory or other reasons;

b) 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/any other amounts outstanding thereunder, 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, by proving the Borrower a written notice without assigning any reason and notify such change/revision/amendment to the Borrower(s). The Borrower(s) will be bound by such change/revision upon being notified of the same and the Borrower(s) agree(s) that such revision/change/amendment shall become applicable from date of such revision in the records of the Bank;

c) have the right to ascertain/inspect the Security and books of accounts and other records maintained by the Borrower(s) (as applicable);

d) 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 it/him/her of the terms of this Agreement and/or the default and/or other matters and receive from it/him/her any amount payable by it/him/her to the Borrower(s);

e) be entitled at its absolute discretion and in the manner it deems fit to disclose/publish any information about the Borrower(s), Borrower’s account relationship with the Bank and/or any default committed by the Borrower in repayment of amounts/interest (whether such information is provided by the Borrower(s) or obtained by the Bank itself and whether in form or repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, agents, 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. 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 may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantees or registered users; as may be specified by the Reserve Bank in this behalf the Bank shall also be entitled to seek and receive any information as it deems fit in connection with the DLOF and/or the Borrower(s) from any third party;

f) The Borrower(s) acknowledge(s) 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 give(s) its irrevocable consent to disclosure by the Bank to such service provider/third parties, all information, including confidential information relating to Borrower(s) and the Bank disclaims any liability that may arise by such disclosure by the Bank and the Bank shall have the right to store financial data of the Borrower(s). This may include data which is not kept within accounts of the Bank;

8. Security

8.1 The Borrower shall secure to the satisfaction of the Bank the DLOF together with all interest, liquidated damages, costs, charges and expenses and all other moneys whatsoever due and payable by the Borrower to the Bank ("the said dues"), by creating the Security as mentioned in the Schedule in favour of the Bank. The value of the security to be offered for the DLOF shall be with respect to the drawing power as determined by the Bank from time to time.

8.2 The Borrower shall ensure to the complete satisfaction of the Bank and/lawyers of the Bank that the Borrower has a clear, unencumbered and marketable title to the Security offered and the Security is capable of being purchased by the Borrower(s) and/or mortgaged, on first and exclusive charge basis, in favour of the Bank (as applicable).

8.3 The Borrower(s) and/or such other person(s) shall have created such Security, as may be acceptable to the Bank and in the form and manner as stated in the Schedule. Provided that where the Borrower(s) is required to make any registrations and filings in respect of
the creation of such Security under applicable law, the Borrower(s) shall make all such registrations and filings in this regard. Provided further that where the Borrower(s) need(s) any consents for the creation of any such Security, the Borrower(s) shall have also obtained all such consents prior to the creation of such Security;

8.4 The Borrower shall execute all the relevant documents and a power of attorney in the form and substance as may be stipulated by the Bank in respect of the said Security or any other security as may be mutually agreed upon (as applicable).

8.5 The Borrower agrees that the Security furnished shall remain a continuing security in favour of the Bank and be binding on the Borrower(s) and (a) Shall not be discharged by any intermediate payment made by the Borrower(s) or any settlement of accounts by the Borrower(s); (b) Shall be in addition and not in derogation of any other security which the Bank may at any time hold in respect of the said dues; (c) Shall be available to the Bank till all the dues are paid and the Security is expressly released by the Bank.

8.6 The Borrower shall duly and punctually comply with all the terms and conditions of holding the Security and all laws in respect thereof including all applicable rules, regulations and bye-laws applicable to the Security and pay such charges for the upkeep of the Security as also other dues, etc. as may be payable in respect of the Security and/or use thereof and shall forthwith intimate the Bank upon receipt of any legal or regulatory notices including but not limited for attachment or requisition of the Security;

8.7 The Borrower(s) shall not create any further encumbrances on the Security without the prior written consent of the Bank and shall not do any act which would prejudice in any way the Bank’s Security or interest. The Borrower(s) shall not grant any rights in respect of the Security, including the right of use to any person;

8.8 The Borrower shall ensure that the value of the Security does not diminish during the Tenure and shall furnish upon demand additional security in such form and value as may be required by the Bank from time to time in amounts and values sufficient at all time in the opinion of the Bank to secure the payment of the DLOF provided herein and any other obligations of the Borrower to the Bank.

9. In the event the Borrower fails to pay when due any sum which it may owe the Bank and the Bank shall commence legal proceedings to recover such sum, the Borrower will further pay the Bank all advances, charges, cost and expenses, including legal fees on actual basis incurred or paid by the Bank in exercising any right, power or remedy conferred by this arrangement, (or in the enforcement thereof shall become a part of the indebtedness secured hereunder and shall be paid to the Bank by the Borrower immediately and without demand) and in the event of the Borrower failing to pay the same, such sum shall carry interest at such rate as prevalent at that time.

10. The Borrower further acknowledges and confirms that the credit of the amounts under the DLOF 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 non-performing 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.

11. Events of Default

11.1 At the option of the Bank, and notwithstanding anything contained herein or in any security documents executed by/ to be executed by the Borrower(s) in the Bank’s favour, the said dues and all of the obligations of the Borrower(s) to the Bank hereunder, shall immediately become due and payable irrespective of any agreed maturity, and the Bank shall be entitled to enforce its Security, upon the happening of any of the following events ("Events of Default");

a) If any representations or statements or particulars made in the Borrower’s proposal / application are found to be incorrect or the Borrower commits any breach or default in performance or observance of these presents or failure to keep or perform any of the terms or provisions of any other agreement between the Bank and Borrower in respect of the DLOF;

b) If there is any deterioration or impairment of the securities (if any given to the Bank as security for the said DLOF ) or any part thereof or any decline or depreciation in the value or market price thereof (whether actual or reasonably anticipated), which causes the Security in the judgment of the Bank to become unsatisfactory as to character or value;

c) If any attachment, distress, execution or other process against the Borrower, or the securities (if any) is enforced or levied upon;

d) If the Borrower's death, insolvency, failure in business, commission of an act of bankruptcy, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition in bankruptcy of by, or against the Borrower or filing up of any petition for winding up of the Borrower and not being withdrawn within 30 days of being admitted or in case of Partnership if the firm is dissolved by any partner and whether the same is under compulsory or voluntary dissolution or the Borrower(s) becomes person resident outside India under the provision of Foreign Exchange Management Act, 1999;

e) If a receiver is appointed in respect of the whole or any part of the property / assets of the Borrower;

f) If the Borrower ceases or threatens to cease or carry on its Business;

g) 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;

h) If any circumstance or event occurs which is prejudicial to or impairs or imperils or jeopardises or is likely to prejudice, impair, imperil, depreciate or jeopardise any security given by the Borrower or any part thereof;

i) If any circumstance or event occurs which in the Bank’s sole opinion, gives reasonable ground that it would prejudicially or adversely affect in any manner the capacity of the Borrower to repay the amounts outstanding under the DLOF or any part thereof;

j) If the DLOF is utilised for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank.

k) 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;

l) If the Borrower fails to create security in favour of the Bank as agreed;

m) The Borrower(s) fails to pay to the Bank any amount payable under this Agreement (including the EMRs) on or before the due
The rights, powers and remedies given to the Bank by this Agreement shall be in addition to all rights, powers and remedies given to the Bank's officers and may be required by the Bank from time to time or if any Cheques are dishonoured or EDI are not acted upon;

n) 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;

o) The Borrower(s) fails to pay its creditors any sum when due pursuant to court order, decree or judgment to which there lies no right to appeal or the period for exercising any such right to appeal has expired;

p) If the Borrower(s), without the prior written consent of the Bank, attempts or purports to create any charge, mortgage, pledge, hypothecation, lien or other encumbrance over the Property over which the Security has been or is required to be created or over any part thereof, or create a lease or a right to use such Security or any part thereof by a third person;

q) If the Borrower goes into liquidation for the purpose of amalgamation or reconstruction, except with prior written approval of the Bank;

r) If the Borrower defaults in respect of any other indebtedness to the Bank or any of the group companies of Borrower defaults in respect of their indebtedness to the Bank;

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.

On the question whether any of the above events/circumstances has occurred/happened, the decision of the Bank shall be final, conclusive and binding on the Borrower.

12. Assignment and Transfer

12.1 The Bank shall have a right to sell or transfer (by way of assignment, securitization or otherwise) the whole or part of the DLOF in such manner and on such terms & conditions as the Bank may decide at its sole discretion.

12.2 The Borrower(s) expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the DLOF is sold or transferred as his/her lender and make the repayment of the amounts outstanding under the DLOF to such person in the manner directed by the Bank.

12.3 The Borrower(s) shall not be entitled to transfer or assign any of the rights under this Agreement.

13. Miscellaneous

13.1 The Parties agree that the statement of account sent by the Bank or any of its authorized signatories and/or 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;

13.2 If at any time, 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.

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

13.4 Any notice or demand hereunder shall be in writing, signed by any of the Bank's officers and may be made by leaving the same or sending it through the post addressed to the Borrower at the address specified in the Schedule or the address last known to the Bank; and a notice or demand so given or made shall be deemed to be given or made on the day it was so left or, on the day of receipt in the ordinary course as the case may be, and shall be effectual notwithstanding that the same may be returned undelivered and notwithstanding the Borrower's change of address.

13.5 All undertakings, 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 DLOF, charges and interests thereon.

13.6 This is a continuing agreement and all the rights, powers and remedies hereunder shall apply to all past, present and future obligations of the Borrower to the Bank, including those arising under successive transactions which shall either continue existing obligations, increase or decrease them or from time to time create new obligations after any or all prior obligations have been satisfied, and notwithstanding the death, incapacity, or bankruptcy of the Borrower, or any other event or proceeding affecting the Borrower.

13.7 The Bank may, in its own discretion without assigning any reasons and upon written notice mailed or delivered to the Borrower terminate the DLOF herein granted. Delivery of such notification by the Bank shall constitute sufficient notice of termination, and thereupon all debts, liabilities and other obligations of the Borrower to the Bank including interest, and other charges shall become due and payable forthwith.

13.8 The rights, powers and remedies given to the Bank by this Agreement shall be in addition to all rights powers and remedies given to the Bank by virtue of any other security, statute, or rule of law specially the rights available to the Bank under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act-2002 or any statutory modification or re-enactment thereof and the rights available to the Bank under the said Act shall override all the other rights at the option of the Bank. The Bank may exercise a banker's lien or right of set-off with respect to any obligation of the Borrower to the Bank in the same manner as if the obligation were unsecured and shall have a lien on all property or securities of the Borrower in the Bank's possession or custody whether for safe-keeping or otherwise as also whether such security was ear-marked for particular lien. Any forbearance or failure or delay by the Bank in exercising any right, power or remedy hereunder shall not be deemed to be waiver of such right, power or remedy, and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy of the Bank shall continue in full force and effect until such right, power or remedy is specifically waived by an instrument in writing executed by the Bank.
13.9 The Borrower do hereby agree that if any cheque is drawn by them on the Bank which is in excess of drawing power under the credit facility granted by the Bank to the Borrower, then in that event, the Bank shall be in its absolute discretion entitled to dishonor such cheque and the Bank’s decision will be binding on Borrower.

13.10 The Borrower shall indemnify and hold the Bank harmless from and against any and all loss, damage or other consequences which may arise or result from granting the DLOF to the Borrower 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.

13.11 No delay in exercising or omission to exercise any right, power or remedy accruing/available to the Bank upon any default or otherwise hereunder or any other security documents/letters of guarantee shall impair or prejudice any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence therein.

13.12 The Borrower shall execute in favour of the Bank or any nominee of the Bank any further/additional/fresh deeds/documents etc. whenever required by the Bank to do so.

13.13 All instructions and correspondence relating to any business, the Borrower may have with the Bank are to be sent at the Borrower’s risk and the Bank do not assume any responsibility for any inaccuracy, interruption, error or delay or total failure in transmission or delivery by post, telegraph, cable, telex or other written form of electronic communication.

13.14 This Agreement shall be governed by and construed in all respects with the Indian Laws and any matter or issues arising hereunder or any dispute hereunder shall be subject to the exclusive jurisdiction of the Courts of the City as mentioned in the Schedule.

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

In case of a Individual Borrower

For Individual (Name of Borrower)

)

)

Date: Place:

In case of Company

The Common Seal of ...........................................................

Ltd., the abovementioned Borrower has been affixed herunto pursuant to the Resolution of the Board of Directors dated _________________ in the presence of Mr./Ms. _______________ _______________ ________________ and Mr./Ms. _______________ _______________ ________________ the Director/s and /or the__________, who have in token thereof, subscribed their signature hereto.

In case of Partnership Firm

For............................................................... (Name of the Partnership Firm)

)

)

( Partners)

In case of Prop. Concern

For.............................. (name of the Prop. Concern), the abovementioned Borrower

)

)

(Proprietor)

In case of HUF

............................................................... as the Karta of the (HUF) the abovementioned Borrower

(Karta)
SCHEDULE

1. Date and Place of Execution of the Agreement: ____________________________

2. Address of the concerned Branch: _______________________________________

3. Borrower(s) Details:
   a. Name: _______________________________________________________________________________
   b. Address: ____________________________________________________________________________

4. Co-Borrower(s) Details:
   a. Name: _______________________________________________________________________________
   b. Address: ____________________________________________________________________________

5. Sanction/ Facility Letter (Date / Reference #): _________________________________________

5. Particulars of the DLOF:
   a. Purpose: ____________________________________________________________________________
   b. Amount / Dropline Limit: Rs._________ Lacs (Rupees ________________________ Lacs only)
   c. Equated Monthly Reduction (EMR): Rs._________ Lacs (Rupees ________________________ Lacs only)
   d. Dropline Date: For cases disbursed up to _______ of the month, limit will drop on _______ of immediately following
                  month and for cases disbursed after _______ of the month, limit will drop on _______ of next to next month.
   e. Rate of Interest (Base Rate +/- Margin): __________________% (_______ percent) per annum computed on daily balance
      basis and payable at monthly rests
      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.
      Base Rate and Margin are subject to change from time to time.
   f. Mode of Availing the DLOF / Mode of Disbursement:
      Credit of the amounts to the current account no. ____________ of ________________________________ <name of the
      borrower> maintained with ___________ bank at its branch situated at ________________
   g. Charges for Late Payment of EMR / Penal Interest: _____________ % per month on overdue EMR amount
   h. Cheque(s) shall mean {# of cheque (s) collected}:
   i. Tenure: _____________________________
   j. Charges:
      i. Processing Fee: Rs.________________ (Rupees ________________________ only)
      ii. Collection Charges: Rs.________________ (Rupees ________________________ only)
      iii. Cheque Dishonour Charges: In line with the schedule of charges for your Current Account opened under this
            Agreement
      iv. Swap Charges: Rs.________________ (Rupees ________________________ only)
      v. Duplicate Repayment Schedule Charges: Rs.________________
      vi. Legal Fees: Rs.________________
      vii. Property Valuation Charges: Rs.________________
      viii. Property Title Search Charges: Rs.________________
      ix. No Due Certificate / No Objection Certificate (NOC): Rs.________________
      xii. Legal / Repossession & Incidental Charges: Rs.________________
      xiii. Stamp duty & other statutory charges as per the rates applicable at the place of execution of the Loan Agreement
   k. Security:
   l. Jurisdiction:

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
HEREIN ABOVE ON THE DAY AND PLACE AFOREMENTIONED.

Signature
Name of the Borrower(s):

Signature
Name of Co-Borrower(s)
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./Ms.
…………………………………... ………………………………….
and Mr./Ms. ……………………………………... ………………………………….
counter signed by Mr./Ms. ……………………………………... ………………………………….
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./Ms.
…………………………………... ………………………………….
and Mr./Ms. ……………………………………... ………………………………….
counter signed by Mr./Ms. ……………………………………... ………………………………….
authorized signatory.

In case of Partnership Firm

For __________________________ (Borrower) For _______________________ (Co-Borrower)
1.
2.
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

SIGNED AND DELIVERED by withinamed Borrower M/s ……………………………
through the hands of its duly authorized signatory Mr. ……………………………
………………………… (Designation) in the presence of Mr. ……………………………

SIGNED AND DELIVERED by withinamed Co-Borrower M/s ……………………………
through the hands of its duly authorized signatory Mr. ……………………………
………………………… (Designation) in the presence of Mr. ……………………………
THIS MEMORANDUM is executed at ______ this ______ day of ______________________ by the persons(s) named in Annexure-I hereinbelow (hereinafter referred to as “the Depositor(s)”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his / her / their respective heirs, legal representatives, successors and assigns, for recording the past transaction of creation of equitable mortgage by deposit of title deeds in favour of YES BANK LIMITED, a banking company, incorporated and registered under the Companies Act, 1956, and having its Registered Office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai - 400 018, and a Branch office, inter alia, at __________________________, hereinafter referred to as “the Bank” (which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) AS UNDER:

1. Pursuant to a Loan Agreement, dated the __ day of ______________, ______________ (hereinafter referred to as “the Agreement”), the Bank granted / agreed to grant to the __ persons mentioned in Annexure-II hereto (hereinafter the persons mentioned in Annexure-II are collectively referred to as “the Borrower(s)”), a loan facility in the sum of Rs. ______________ /- (Rupees ______________) (hereinafter referred to as “the Facility”) on the terms and conditions contained in the said Agreement;

2. On the ______ day of ____________ the Depositor(s) attended the Bank’s office at __________________________ (Branch) and met Mr. / Ms. __________________________ acting for and on behalf of the Bank, and deposited with Mr. / Ms. __________________________ the documents of title, title deeds, documents and writings described in Annexure IV herein below (hereinafter referred to as “Title Deeds”), relating to the Depositor(s)’ premises, described in the Annexure III herein below (hereinafter referred to as “the Premises”), with the intent that the said title deeds should remain so deposited as and by way of a mortgage by deposit of title deeds in favour of the Bank over and in respect of the Depositor(s)’ Premises as security on __________________________ charge basis, for the due repayment / payment of the Borrower(s)’ dues under the Agreement including principal amount of the Facility, interest, liquidated damages, costs, charges and expenses and all other moneys whatsoever due and payable by the Borrower(s) to the Bank, whether under the said Agreement or otherwise (hereinafter collectively referred to as “the Outstanding”).

3. The Depositor(s), at the time of the said deposit, further declared and represented to the Bank, inter alia, that the Depositor(s) was / were the absolute owner(s) of the Premises, that the Depositor(s) had the right to create a mortgage over and in respect of the Premises, that the Title Deeds, relating to the said Premises were the only documents of title relating to the Premises in the possession, power and control of The Depositor(s), and that the same had been deposited with the Bank, as aforesaid, and that they would remain as security till the entire Outstandings secured by the said equitable mortgage by deposit of title deeds were paid / repaid to the Bank in full by the Borrower(s).

4. The Depositor(s), further stated that the Premises are not affected by the provisions of the Urban Land (Ceiling & Regulations) Act, 1976 and the Rules made thereunder (ULCRA) and the Depositor(s), is in a position to create mortgage and charge in favour of the Bank in respect of the Premises. The Depositor(s), further stated that the Premises are free from all the encumbrances.

5. The Depositor(s), further stated that, the Depositor(s), was / were authorised to create equitable mortgage by deposit of the said title deeds in favour of the Bank as aforesaid pursuant to [the Resolutions passed by the Board of Directors of the Depositor(s), at its meeting held on the ______ day of ________] [Letter of Authority dated ______________] and furnished a certified copy of the said [Resolutions/ Letter of Authority] to Mr. __________________________ of the Bank and further stated that the said [Resolutions/ Letter of Authority] were in full force and effect and have not been modified, varied or rescinded.

6. The Depositor(s), further stated that since the amount borrowed from the Bank together with all the borrowings of the Borrower exceeds the paid up share capital and free reserves of the Borrower and hence a resolution was passed by the shareholders of the Borrower in its general meeting held on the _______ day of ______________ under Section 293(1)(d) authorising the Board of Directors of the Borrower to borrow any amount not exceeding INR ______________ over and above the paid up share capital and free reserve and further a resolution was passed in the said general meeting under Section 293(1)(a) of the Companies Act, 1956 authorising the Board of Directors interalia to create equitable mortgage by deposit of title deeds over the Premises to secure repayment of the aforesaid sums granted by way of loan by the Bank. The Depositor(s), handed over a copy of the said resolutions and stated that the said resolutions are effective and subsisting and the same are neither rescinded nor modified.

(This resolution under Section 293(1)(d) will be necessary only in case of public limited company and private limited company which is subsidiary of public limited company only if the amount already borrowed together with amount to be borrowed exceeds the paid up share capital and free reserves of the company.)

7. Mr. __________________________ of the Bank accepted such deposit of the said Title Deeds from the Depositor(s), in the presence of Mr. __________________________ of the Bank.

Signature: __________________________
of the Authorised Representative of the Bank accepting such deposit.

Date: __________________________
Annexure I
[Description of the Depositor(s)]

I. If Individual(s):

1. Mr. / Ms. __________________________, son/ wife/ daughter of ____________________________ aged about ____________________________ years, currently residing at ____________________________

II. If a sole proprietary concern or a partnership firm or a private limited company or a public limited company or a HUF or a trust or of any other constitution, apart from an individual:

1. ____________________________________, a __________________________ incorporated / constituted under the provisions of the ____________________________________________________, having its Registered office at ____________________________ ____________________________________________________________, duly represented by its authorized signatory, Mr./ Ms. ________________________________________________________________.

Annexure II
[Description of Borrower(s)]

I. If a sole proprietary concern or a partnership firm or a private limited company or a public limited company or a HUF or a trust or of any other constitution, apart from an individual:

1. ____________________________________, a __________________________ incorporated / constituted under the provisions of the ____________________________________________________, having its Registered office at ____________________________ ____________________________________________________________, duly represented by its authorized signatory, Mr./ Ms. ________________________________________________________________.
Annexure IV
[List of Title Deeds/Documents deposited by the Depositor(s) with the Bank]
DECLARATION CUM INDEMNITY

In the matter of loan/credit facilities in the sum/limit of Rs. ______________ ("the facility") granted/to be granted by Yes Bank Limited to ______________ (collectively,"the borrower")

And

In the matter of creation of security by equitable mortgage by deposit of title deeds as security therefore.

I/ We ______________________________________________________ residing at _______________________________________________
_______________________________________________________________________________________________________________________

AND/OR

We, being the partners of ______________________________________, a partnership firm, having our place of business at ____________________________________________
_______________________________________________________________________________________________________________________

AND/OR

_____________________________________________________________

AND/OR

_____________________________________________________________

(hereinafter referred/to collectively referred to as "the Mortgagor") do hereby solemnly affirm and declare as under:

1. As more particularly recorded in the Memorandum Recording The Past Transaction Of Creation Of Equitable Mortgage By Deposit of Title Deeds dated the ___ day of _____ 20_ executed by me/us, on the ___ day of ______ 20_. I/we have mortgaged the premises situated at ___________________________________________________________________________________________________

("the Premises") in favour of YES Bank Limited ("the Bank") as security for the due repayment to the Bank of all amounts payable by the Borrower to the Bank under the Facility sanctioned under the Loan Agreement executed between the Borrower and the Bank in connection with the Facility ("the Borrower's Dues"). At the time of creation of the said equitable mortgage by deposit of title deeds, I/ We have declared and represented to the Bank as under:

(i) (a) That I am/we are a registered member of _____________ Co-operative Housing Society Limited, (hereinafter called "the Society" or "the Company") and as such member I am/we are the owner(s) of ____ shares of the Society/Company bearing DistinctiveNos. to ______ (both inclusive) (hereinafter called "the said Shares") comprised in Share Certificate No.____ dated ______ issued by the said Society/Company and which Share Certificates stand in my/our name(s);

(i) (b) That by reason of the aforesaid shareholding, as such member, I am/we are entitled to the exclusive possession, use and occupation of the Premises on what is popularly referred to as "ownership basis". (In this Declaration, the term "Premises" shall, unless repugnant to the context or meaning thereof, include also the said Shares).

OR

(i) That I am/we are the owner(s) of and am/are absolutely seized and possessed of and entitled to the Premises.

(ii) That I/we have a clear and marketable title to the Premises free from all encumbrances, deficiencies and/or defects and no other person has any share, right, title, interest or claim in, to or upon the Premises which have been acquired by me/us under an Indenture of Conveyance/Lease/Sale Deed/Power of Attorney/_______ dated______.

(iii) That the Premises are free from and are not subject to any mortgage (except the abovementioned mortgage in favour of the Bank), charge, lien, trust, negative covenant, right of way, trespass, occupation/possession by any third party, claim, demand, lis pendens, legal proceeding, attachment, injunction, notice or other encumbrance, order, process, impediment or any other process issued by any court or other authority and no suit, action or other proceeding is pending in respect of the Premises and no adverse claims have
been made and no notice for acquisition or requisition has been issued or received by me/us or any other person in respect of the Premises or any part thereof.

(iv) That, save and except as may have been otherwise intimated by me/us to the Bank in writing, the Premises are in my/our exclusive possession and no adverse claim has been made in respect of the Premises.

(v) That all applicable provisions of the Urban Land (Ceiling and Regulation) Act, 1976 for transferring the Premises in favour of the Bank by way of mortgage have been duly complied with.

(vi) That I/we have duly paid and will at all times during the subsistence of the aforesaid mortgage / until the Borrower’s Dues have paid to the Bank in full, continue to duly pay the rates, taxes, cesses, assessments, revenues, duties and other outgoings and amounts now or hereafter due or payable in respect of the Premises.

(vii) That I/we have duly observed, performed and complied with and shall at all times during the subsistence of the aforesaid mortgage / until the Borrower’s Dues have paid to the Bank in full, continue to duly observe, perform and comply with all the rules, regulations, laws, bye-laws, covenants, terms and conditions in connection with the Premises.

(viii) That I/we have not done and shall not at any time do any act, deed, matter or thing which may adversely affect or prejudice in any manner the Bank’s security and/or interests.

(ix) That I/we will not sell, transfer, assign, let out, encumber, mortgage, transfer, charge, grant any leave or license, induct any person in or part with or otherwise deal with the Premises during the subsistence of the mortgage / until the Borrower’s Dues have paid to the Bank in full, unless I/we have first obtained the Bank’s written permission to do so (which permission the Bank shall be entitled to withhold or refuse without assigning any reason).

(x) That I/we has/have obtained the permission of the concerned Society / Association / Company / Owner / Builder and / and all other competent authorities and persons for creating a mortgage of the Premises in favour of the Bank.

(xi) That I/we has/have acquired the Premises with my/our self acquired funds and no other person has any share, right, title or interest of any kind or nature whatsoever in the Premises.

(xii) That I/we has/have the necessary power and am/are free to secure the Borrower’s Dues in the manner done by me/us and I/we am/are not under any statutory, contractual or other restriction or disability to do so.

(xiii) That I/we will at all times and as and when called upon to do so by the Bank, make out a clear and marketable title to the Premises to the satisfaction of the Bank and/or its legal counsel, free from all reasonable doubts, claims and encumbrances.

(xiv) That I/we has/have not received any notice of any intended or compulsory acquisition or requisition of the Premises and to the best of my/our knowledge no notice or notification of any kind that will adversely affect Premises in any manner has been issued or published nor are the Premises reserved for any purpose.

(xv) That I/we have observed and performed and will duly observe and perform all the rules, regulations and bye-laws of the Society, Company or other Association formed / to be formed and the terms and conditions on which the Premises have been acquired and that I/we will not do or omit to do anything whereby the Premises or the Bank’s security or interests may be prejudicially affected in any manner whatsoever.

(xvi) That I/we have duly paid and will duly pay the rates, income-tax and other taxes, cesses, assessments, revenues, duties, outgoings, society charges, public demands, and other amounts now or hereafter due in respect of the Premises and that at present there are no arrears of such rates, taxes, cesses, revenues, etc. and no demand is outstanding and no attachments or warrants have been served on me/us in respect of Sales Tax, Government Revenue and other taxes or dues and there are no disputes or claims existing or anticipated concerning the Premises.

(xvii) That I/we have not entered into any agreement for sale or otherwise with any person or party in respect of the Premises.

(xviii) That I/we have furnished all the documents of title related to the Premises in my/our possession to you and the same may be retained or dealt with in such manner as the Bank may deem fit.

(xix) That I/we have in my / our possession, power and control only those documents, evidences and writings relating to the Premises which have been handed over to the Bank. If at any time hereafter any further title deeds relating to the Premises come into my/our possession, power or control, I/we shall hand over the same to the Bank to perfect the security created/proposed to be created by me/us over and in respect of the Premises in favour of the Bank.
That the Mortgagor has at its General Meeting duly passed a resolution under Sections 293(l)(a) of the Companies Act, 1956 authorising creation of the mortgage over the Premises in favour of the Bank as mentioned hereinabove (a certified true copy of which resolution has been handed over to the Bank) and the said resolution is in full force and effect and has not been varied or rescinded. (This clause shall be inapplicable if the Mortgagor is not a company or if none of the Mortgagors is a company).

That no material change has taken place which would affect the construction / purchase / title of the Premises where the Premises are at present under construction.

That I/we am/are not aware of any document / judgement / order or legal process or latent/patent defect in my/our title to the Premises which may prejudicially affect the interest of the Bank.

That I/we have scrutinised the building plans, Commencement Certificate and all the requisite permissions pertaining to the Premises and that the construction is in accordance with law, as per the approved plans, certificates and permissions and of a satisfactory and standard quality.

That I/we have disclosed all facts relating to the Premises to the Bank in writing and have made available to the Bank all documents of title and other deeds and writings in my/our possession and power relating to the Premises. I/We confirm the accuracy of all information given by me/us in this regard and also confirm that all prior or subsequent information furnished by me/us in this behalf is/will be true, complete and accurate in every way and the Bank may act on the basis of the said information, particulars and documents.

I/We hereby agree and undertake to indemnify and keep the Bank fully indemnified, saved and harmless of, from and against any loss, damage, expense, risk and all consequences that might arise to the Bank on account of any defect in my/our title to the Premises and/or any declaration, statement or assurance being incorrect and/or any breach by me/us of any declaration, statement, assurance or covenant herein and/or on account of any non-performance or non-observance or breach by me/us and/or the Borrower of any terms, clause, conditions or covenants of any document governing the said Facility or any other document or any claim, demand or risk however arising to the Bank with reference to the Premises.

I am / We are making the aforesaid statements and giving the aforesaid declarations and indemnity solemnly and sincerely believing the same to be true and knowing fully well that based on the statements, declarations and indemnities aforesaid the Bank has agreed/may agree to sanction the Facility and to accept mortgage of the Premises.

My/Our liability under this Declaration-cum-Indemnity shall be joint and several.

Any matter or issue arising under this Declaration - Cum - Indemnity or any dispute hereunder shall, at the Bank's discretion, be subject to the non-exclusive jurisdiction of the Courts of the city of _________.

Solemnly declared by the abovenamed:

1. ____________________________
2. ____________________________
3. ____________________________

through its ______________________

1. Mr. __________________________
2. Mr. __________________________
3. Mr. __________________________
DECLARATION FOR SUBMISSION OF CHEQUE (S)

To,
YES BANK Ltd.
Address
Sir,
Subject: Credit facilities amounting Rs.______________________

In consideration of and as a security for the aforesaid credit facilities granted/agreed to be granted by YES Bank Limited ("the bank") I/We hereby inter alia deliver to the Bank the cheques (as detailed in Annexure attached hereto) drawn in favour of the Bank being blank as regards the date of the cheque and the amount.

I/We agree and acknowledge that in accordance with the provisions of section 20 of the Negotiable Instruments Act ("the act") the Bank in the present case as the holder of the said cheques shall have the authority to complete the said cheques.

In addition to the express provisions of the Act as mentioned above authorising the Bank to complete the said cheques, I/We hereby unconditionally and irrevocable authorise and confirm the authority of the Bank to fill in the date and the amount on the said cheques and to present the same for the payment.

I/We hereby undertake to be absolutely bound as the drawer of the said cheques so completed by the Bank and shall be liable in the same manner as the said cheques were drawn and completed by me/us and shall ensure that the said cheques are honoured on presentation for payment.

I/We agree and acknowledge that any dishonouring of the said cheques would make me/us liable including under the provisions of section 138 of the Negotiable Instruments Act 1881.

Dated at ___________________ this ___________________ day of __________ 200__

Annexure

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<tr>
<th>Serial No.</th>
<th>Cheque No.</th>
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Signature
Name of the Borrower(s):

DECLARATION BY CUSTOMER IF SIGNATURE IS NOT IN ENGLISH

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 of the vernacular language) and the same have been understood by him/her.

List of legal document –

1.

2.

3.

Signature of Witness

Signature of Person signing in Vernacular language
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF
DIRECTORS/EXECUTIVE COMMITTEE OF ...................................................HELD ON ....................

RESOLVED that authority be and is hereby granted for the Company/Society to avail the following credit facilities sanctioned by YES BANK Ltd, ………………….. branch vide their letter No.......................... dated …………....... and on such further terms and conditions as may be mutually agreed upon:

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<th>Nature of facility</th>
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RESOLVED THAT consent of the Board be and is hereby given for creation of charge/mortgage on Company’s property situated at __________________________ in favor of YES BANK Ltd. as security for repayment of above mentioned facilities together with interest, costs, charges and expenses thereto.

RESOLVED further that any one of the following be and are hereby severally authorised to negotiate, accept the terms and condition of the aforesaid credit facility and sign and execute all deeds, documents and other writings including any modifications, amendments and revisions thereto and to do such other things as may be necessary to avail of the above credit facilities.

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</tbody>
</table>

RESOLVED FURTHER THAT any one of the following be and are hereby severally authorized to deposit title deeds relating to the above mentioned property with YES BANK Ltd. and to deliver, sign and execute such further documents, deeds, declarations and further to file such forms with Registrar of Companies as may be necessary for more effectually creating and perfecting charge/mortgage in favor of YES BANK Ltd. as security for repayment of above mentioned facilities together with interest, costs, charges and expenses thereto.

<table>
<thead>
<tr>
<th>Name</th>
<th>Designation</th>
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<tbody>
<tr>
<td>1.</td>
<td></td>
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<td>2.</td>
<td></td>
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<tr>
<td>3.</td>
<td></td>
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<td>4.</td>
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</table>

RESOLVED further that the common seal of the Company be affixed on such documents as may be necessary in the presence of any one of the above Directors who do sign the same.¹

RESOLVED also that the Directors are hereby authorised to give copies of this resolution, certified as true, to YES BANK for their records.

// Certified True copy //

For ............................

Director

¹Delete in case of other than Company.
STANDING INSTRUCTION FOR REPAYMENT OF EMR

Date
To,
The Manager
YES BANK Ltd.,

Dear Sir,

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

I/We have applied for a loan of Rs. ________________ from YES BANK Limited and accordingly a loan of Rs. ________________ 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 EMR 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
Name of the Borrower(s):

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 advice you in writing of any change that take 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 notice and until such obligations shall have been liquidated.

I further declare that the proceeds of the above facility sanctioned to us for Rs. ________________ 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)
DECLARATION AS TO CONSTITUTION AND LETTER OF AUTHORITY
BY PARTNERSHIP FIRMS FOR AVAILING BANKING FACILITIES

Date
To,
The Manager,
YES Bank Ltd.,
(Branch Name),
(City).

Re: Availing of a ______________________ (nature of the facility) in the name of (name of the partnership firm).

We refer to the captioned ____________________ facility availed by us and declare as under.

We, the undersigned, are the only partners in the firm and are solely responsible for the liabilities thereof.

We shall advice in writing of any change that take place in the partnership and all the partners (present or future) will be liable to you on any obligation which may be standing in the firm's name in your books on the date of the receipt of such notice and until all such obligations shall have been liquidated.

We the partner of M/s ___________________________________ hereby agree to avail banking facilities in the form of ___________________________________ in the name of the firm an amount of Rs. ___________________________ (Rupees ______________________________________ Only) (or as may be sanctioned) from the Bank.

We also agree to provide securities as per the sanction / offer letter given of the bank dated ____________________.

We hereby authorise any one of the under mentioned partner(s) to execute the various agreements and other related documents in connection with the banking facility. The delegation of Authority shall be valid and effective till otherwise communicated in writing.

<table>
<thead>
<tr>
<th>Sr No.</th>
<th>Name of the Partner</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
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<tr>
<td>3</td>
<td></td>
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<tr>
<td>4</td>
<td></td>
<td></td>
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<tr>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Thanking you,
Yours faithfully,
For M/s ______________________________

Name and Signature of Partner along with Rubber Stamp
UNDERTAKING FROM _______________________________ OF THE _____________________

This Undertaking is to be read in accordance to the Loan Agreement dated _________________________ executed in favor of Yes Bank Ltd. and the undertaking mentioned therein and on breach of the undertaking will be treated as an event of default by Yes Bank Limited.

We (i) Mr. ________________________________ (ii) Mr. ____________________________ (iii) Mr. _______________________________ all of _______________________, Indian Inhabitants carrying on business in private limited company in the company name and style of _________________________ (Full Name of the Company) as Directors thereof having an office at ______________________ (“Company”) have availed of secured loans to an extent of Rs. _______________ (Rupees __________________________ Only) and in consideration of Yes Bank Limited granting overdraft/ term loan facility to the Company, we hereby agree, undertake and confirm to YES Bank Limited a Banking company incorporated under the provision of the Companies Act, 1956 and having its register Office at 9th Floor, Nehru Centre, Discovery of India, Worli, Mumbai - 400 013, hereinafter referred to as “the Bank” as follows;

1. To maintain positive capital in _________________ (Full Name of the company) during the currency of the overdraft/ term loan facility granted by the Bank to the company and till the same is not repaid.

2. We shall not apply, avail any facility from any Bank, Financial Institutions of whomsoever without the written permission of YES Bank Ltd.;

3. We shall not withdraw any unsecured loans during the currency of the facility with YES Bank;
   • For unsecured loans availed from the Company earlier we shall not accept any interest in case of any overdues with the Bank.
   • If required by the Bank convert all or any of the Unsecured Loans into equity to maintain positive capital.

Dated at ___________________________ this ________________ day of 200___

Yours truly,

1) ____________________________________
   (Signature & Name)

2) ____________________________________
   (Signature & Name)

3) ____________________________________
   (Signature & Name)

(Note: This document is required to be collected on Stamp Paper)
FORMAT OF AUTHORITY LETTER TO BANK FOR STATEMENT VERIFICATION

Dated: _____________

To,

The Branch Manager

________________________________________
________________________________________
________________________________________

Reference : My Saving/Current Account # _____________________________
Subject : Bank Statement Verification

Dear Sir/Madam

Please find enclosed a copy of statement of the above account issued by your office. You are requested to verify the authenticity of the statement from your records and hand over the same to the bearer of this letter. I am authorizing the bearer of this letter to collect the same on my behalf.

Thanking you in anticipation

Yours truly,

(Signature of the Account Holder)

Name : ___________________________________
Address : ___________________________________
________________________________________
________________________________________
________________________________________
________________________________________
ANNEXURE 'A' – For Resident Indians
ELECTRONIC CLEARING SERVICE (Debit Clearing) MANDATE FORM

Authorization of Customer to remit funds/payments to YES BANK Ltd. through Electronic Clearing Service

I/We hereby, authorize YES BANK Ltd. and their authorized service providers, to debit my/our following bank account by ECS (Debit Clearing) for the amount due and payable in respect of the loan.

(Form to be filled up in capital letters only)

<table>
<thead>
<tr>
<th>CUSTOMER DETAILS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of Applicant</td>
</tr>
<tr>
<td>Name of Co-Applicant</td>
</tr>
<tr>
<td>Application Number</td>
</tr>
</tbody>
</table>

(Please attach an original cancelled cheque leaf for this bank account)

<table>
<thead>
<tr>
<th>PARTICULARS OF BANK ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account holder/s Name as in Bank Account (All Account holders)</td>
</tr>
<tr>
<td>Bank Name</td>
</tr>
<tr>
<td>Branch Name</td>
</tr>
<tr>
<td>Bank City</td>
</tr>
<tr>
<td>Account Number</td>
</tr>
<tr>
<td>Account Type</td>
</tr>
<tr>
<td>Cash Credit</td>
</tr>
<tr>
<td>Overdraft</td>
</tr>
<tr>
<td>9 Digit MICR Code</td>
</tr>
<tr>
<td>ECS w.e.f and monthly thereafter</td>
</tr>
</tbody>
</table>

DECLARATION AND SIGNATURE/S

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not affected at all for reasons of incomplete or incorrect information, I/we would not hold the user institution responsible. I/We have read all the terms and conditions as are applicable for availing of this ECS Debit service from/through the user institution and agree to discharge the responsibility expected of me/us as a participant under the scheme.

I/We also hereby authorize our representative carrying this ECS Debit Mandate Form to get it verified and executed by my/our Bank.

<table>
<thead>
<tr>
<th>First Account Holder</th>
</tr>
</thead>
<tbody>
<tr>
<td>Second Account Holder</td>
</tr>
<tr>
<td>Third Account Holder</td>
</tr>
<tr>
<td>Fourth Account Holder</td>
</tr>
</tbody>
</table>

Date: _______________________

All Signatures as in the Bank Records. All Joint Account holders are required to sign.

FOR OFFICE USE ONLY

<table>
<thead>
<tr>
<th>Loan Agreement Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fresh</td>
</tr>
<tr>
<td>Swap</td>
</tr>
<tr>
<td>In case of Swap - Previous Mode</td>
</tr>
</tbody>
</table>

For Use by Customer/Account Holder’s Bank

We hereby certify that the particulars of the customers furnished above are correct as per our records, and we hereby declare that a copy of this mandate form, duly complete and signed, has been submitted to us

Bank Stamp 
Signature of Authorised Official of the Bank 
Name 
Branch 
Designation 
Date