

Terms and Conditions applicable to Commercial Vehicle Loan

The person(s) named in the Schedule-cum-Key Fact Statement hereto (hereinafter referred to as the “**Schedule**”) being borrowers and co-borrowers, hereinafter collectively referred to as “**Borrower**” which expression shall, unless it be repugnant to the context or meaning thereof, shall include: (i) in the event that the Borrower is a Company within the meaning of the Companies Act, 2013 or a Limited Liability Partnership, incorporated under the Limited Liability Partnership Act, 2008, its successors; (ii) in the event that the Borrower is a partnership firm for the purposes of the Indian Partnership Act, 1932, the partners for the time being and from time to time and their respective legal heirs, executors and administrators, legal representatives and successors; (iii) in the event that the Borrower is a sole proprietorship, the sole proprietor and his/ her legal heirs, administrators, executors and legal representatives; (iv) in the event that the Borrower is an individual, his/her legal heirs, administrators and executors; (v) in the event that the Borrower is a joint Hindu Undivided Family, the Karta and any or each of the adult members of the HUF and their survivor(s) and his / her / their respective heirs, executors, administrators; (vi) in the event that the Borrower is a Society, the members of the governing body of the Society and any new members elected, appointed or co-opted thereon; (vi) in the event that the Borrower is a Trust, the Trustee or Trustees for the time being thereof and their respective legal heirs, executors, administrators and successors.

In favour of:

YES BANK LIMITED, a company within the meaning of the Companies Act, 2013 and a banking company having license as such from the Reserve Bank of India under the provisions of the Banking Regulation Act, 1949, and having its registered office at **Yes Bank Tower, One International Center, Tower-2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400013**, hereinafter referred to as the “**Bank**” which expression, unless it be repugnant to the context or meaning thereof, shall include its successors and assigns.

The Borrower hereby irrevocably and unconditionally agrees to abide by the following terms and conditions:

1. In case of there being more than one Borrowers (i.e. there being co-borrowers), the reference to the term “Borrower” shall be deemed to be as if it were plural and this document shall be read accordingly as if made and liabilities undertaken by each of them jointly and severally. Reference to the masculine gender includes reference to the feminine and neuter genders and vice versa.
2. Pursuant to the application made by the Borrower in the Loan Application Form (“**Application**”), loan/facility sanctioned/as may be sanctioned by the Bank for an amount not exceeding the amount mentioned in the Schedule hereto (hereinafter referred to as “**Loan**”), shall be governed by these terms and conditions.
3. The Loan shall be subject to and upon the terms and conditions contained in the Application and/or this document. The Bank may disburse the Loan or any part thereof (“**Disbursement**”) at its own discretion. Notwithstanding anything contained herein: (i) the Bank may at its sole discretion, suspend or cancel the Loan if the same is not utilized within 15 days of the issuance of instrument/instruction for Disbursement; or (ii) the Borrower may cancel the Loan within 15 days of Disbursement; provided that in case of each (i) and (ii) the cancellation shall take effect only when the Borrower has paid to the Bank in full the total Outstanding Balance (defined hereinafter) including all the interest, and all other charges. The Borrower shall use the Loan only for the purpose stated in the Application and not for any other purpose including making investment in the capital market or any speculative or illegal or anti-social purpose.
4. The Loan, interest, compound interest, default interest, any other charges, dues and monies payable, costs and expenses reimbursable, as outstanding from time to time and whether any of them due or not, are hereinafter collectively referred to as “**Outstanding Balance**”. The Borrower shall pay interest on the Loan, the unpaid due interest and all other outstanding charges and monies (except the default interest), at the rate of interest specified in the Schedule hereto, on the outstanding daily balance from the date of Disbursement, compoundable at monthly rests. The Bank in its sole discretion would be entitled to change the said rate of interest from time to time including on account of changes made by the Reserve Bank of India, which would be intimated to the Borrower and would be binding upon the Borrower. The Borrower shall also pay and bear all interest tax, if any, as applicable from time to time. The Borrower shall repay the Loan and pay the interest that is due from time to time by way of equated monthly installments (EMIs) as specified in the Schedule or as may be specified by the Bank from time to time (time being the essence of the contract). In case of any default, the Borrower shall without prejudice to Bank’s other rights and remedies, pay additional /default interest at the rate mentioned in the Schedule hereto/ Application or as may be prescribed by the Bank, over and above the then applicable rate of interest till full payment is made/default is cured. This liability shall not act as justification for any default.
5. **Bank’s Right on Default:** In the event of the Borrower committing any act of default as mentioned in **General Terms and Conditions**, notwithstanding anything in contrary, the Bank shall be entitled at its absolute discretion to inter alia:
 - (a) Call upon the Borrower by issuance of a 7 days loan recall notice (or forthwith in exceptional scenarios as mentioned hereinafter) to pay forthwith the outstanding balance of the loan together with the interest and all sums due and payable by the Borrower. The requirement of 7 days’ notice will be dispensed with in case any fraud is perpetuated by the Borrower or persons/entity providing securities or if the effect or consequence of an event, circumstance, occurrence or condition which has caused in the opinion of the Bank, as of any date of determination, or could reasonably be expected to cause a material and adverse effect on: (i) the financial condition, business or operation of the Borrower, the persons/entities providing the securities or any Person who is party to any loan/security documents executed in connection with the credit facilities provided to the Borrower; (ii) the ability of the Borrower, to perform their respective obligations under the loan/security Documents; (iii) the legality, validity or enforceability of any of the loan/security documents executed for the benefit of the Bank (including the ability of Bank to enforce any of its remedies under the loan/security documents executed in connection to the credit facilities sanctioned to the Borrower.
 - (b) **Repossession of the Asset(s):** To take possession of the Hypothecated Asset(s) after expiry of the notice period mentioned in clause (a) above from wheresoever it may be stored/kept/parked the Asset(s) including all accessories, body work, and fittings and for that purpose, it shall be lawful for the Bank or the Bank’s authorized representatives, servants, agents, officers forthwith or any time enter upon the premises or garage where the Hypothecated Asset(s) shall be lying and kept and to take possession or recover or receive the same if necessary to break open such place of storage. Any damage to the land or building caused by removal of the Asset(s) shall be the sole responsibility of the Borrower. The possession as contemplated in the aforesaid clause would be done in conformity with the recovery policy of the Bank which is available in the Banks website www.yesbank.in, the terms whereof are deemed to be part and parcel of these presents.
 - (c) To take all necessary steps as fully and effectively as the Borrower could take to dispose off the Assets at the risk and cost of the Borrower in all respect after issuance of a pre-sale notice intimating the Borrower/security provider of the proposed sale. The notice amongst others shall grant the

Borrower/security provider reasonable time to repay the outstanding debt due and payable to the Bank. In case the Borrower/security provider pay the due and payable amount to the satisfaction of the Bank within the time lines mentioned in the pre-sale notice, the proposed sale shall be called off by the Bank and the Assets shall be handed over back to the Borrower/security provider at the costs and expense of the Borrower/security provider. On the contrary, if the Borrower/security provider fails to pay the due and payable amount within the time lines prescribed, Bank shall proceed to sell the Assets either through public or private auction as deemed appropriate.

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

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

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

6. The Loan, this document/other documents, shall be governed by the laws of India. The parties hereto expressly agree that "All disputes, differences and/or claim arising out of or touching upon this Agreement whether during its subsistence or thereafter shall be settled by Arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof and shall be referred to a Sole Arbitrator nominated by the Bank. The award given by the arbitrator shall be final and binding on all the parties to this agreement. The venue of the arbitration shall be at Mumbai or such other place as may be determined at the sole discretion of the Bank. Any award whether interim or final, shall be deemed for all purpose between the parties to be made at the place of arbitration. The Arbitral tribunal shall order the cost to follow the event. Nothing contained herein shall be construed as extinguishing, limiting or ousting the rights and remedies of the Bank, if available now or in the future as against the borrower, co-borrower, guarantor if any and/or other persons or any of their respective assets, under the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and/or the Insolvency and Bankruptcy Code, 2016, and/or Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002, as may be amended, or its re-enactment and the bank shall stand absolutely entitled to exercise such rights/remedies thereunder irrespective of the initiation, pendency or continuation of any other arbitral or other proceedings." The costs of such arbitration shall be borne by the losing party or otherwise as determined in the arbitration award. If a party is required to enforce an arbitral award by legal action of any kind, the party against whom such legal action is taken shall pay all reasonable costs and expenses and attorney's fees, including any cost of additional litigation or arbitration taken by the party seeking to enforce the award.

7. The Borrower understands that the Borrower will have the option to cancel the Loan within 15 (Fifteen) days of signing of these terms and conditions, after going through these terms and conditions which govern the Loan, by returning to the Bank the entire Outstanding Balance within the period of said 15 days, and the Borrower hereby agrees that the use of the Loan funds from the Borrower's account and/or non-return of the entire Outstanding Balance to the Bank within the said period of 15 (Fifteen) days, and/or by continuance of the Loan funds or any part thereof in the account at the end of said 15 (Fifteen) days, shall by itself be Borrower's irrevocable and unconditional further acceptance of continuance of the Loan with these terms and conditions, without any further act, deed or writing.

8. Borrower agrees that where the loan has been availed for foreclosing an existing loan against any Asset(s) and where the Asset(s) need to be registered with any authority under any law from time being in force, then the Borrower shall within 15 days from disbursement of the Construction /commercial Vehicle Loan get the previous charge removed from the Asset(s) certificate and/ or the records of the appropriate registering authority and have the Asset(s) registered with such Registration Authority. In the event such Asset(s) is/are offered as security to the Bank, the registration of the Asset(s) with the relevant authority should be made clearly indicating the fact that such Asset(s) is/are exclusively charged in favour of the Bank. The Borrower shall forthwith deliver a certified copy of Registration certificate (with necessary endorsement, as the case may be) to the Bank on and before 65 days from date of disbursement / intimation of requirement of additional security, as applicable.

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

10. The Borrower is and shall also be bound by the **General Terms and Conditions (Version Jan 2021) available at https://www.yesbank.in/pdf/yessme_loans_commercialvehiclefinancing_form, (or scan the QR code below)** which have been read and understood by the Borrower, and shall be deemed to be part and parcel of these terms and conditions and are deemed to have been incorporated herein by reference. For evidence purposes in any court of law or arbitration or before any authority, any paper printouts produced by the Bank from its electronic records shall be final and binding on the Borrower and the Borrower waives any objection it may have for the same being produced by the Bank as proof and in such evidence.

Scan to view General Terms and Conditions of Commercial Vehicle Loan Version JAN 2021



The Borrower(s) have affixed their signatures after verifying and understanding the contents of this document and General Terms and Conditions available at YES Bank's web site mentioned above, at the end of the Schedule.

SCHEDULE-CUM-KEY FACT STATEMENT	
LOAN CHARGES	
Charges	Commercial Vehicle Loan (CV)
Cheque Bounce Charges	Rs. 750 per Bounce
Cheque Swapping Charges	Rs. 750 per transaction,
Documentation Charges	At actuals
CIBIL Charges (only on request)	At actuals
Commercial / Personal Use NOC (conversion subject to credit approval)	At actuals
Collateral Charges	At actuals
Legal, Repossession & Incidental charges	Applicable at actuals
Asset Verification / Valuation Charges	At actuals
Part Prepayment charges	Not Applicable
Loan Cancellation and Re-Booking Charges	Rs. 3000 per loan
Loan Re-schedulement charges	Rs. 3000 per loan
Processing Charges Amount	Upto 2% of Loan Amount
Late Payment Charges	2% per Month
Prepayment charges	From 07 months (from 1st EMI) – 4% of outstanding
Duplicate NOC/NDC Issuance charge	Rs. 750 per NOC/NDC
Loan Statement charges	Rs. 750 per statement
Ammortization Schedule Charges	Rs. 500 Per Schedule
Prepayment Statement charge	Rs. 100
Revalidation of NOC Charges	Rs. 500 per NOC
NOC to convert from Commercial to Private Registration & Vice Versa	Rs. 2000 per NOC
Special NOC	NA
Processing charges for Subsidies (Application, Documentation processing/Storage)	NA
Non-submission of PDD Documents Copy/Original Registration Certificate/Invoice/Insurance document with hypothecation noting in favor of YES Bank	Rs. 1,000 levied per quarter if documents not submitted within 120 days from loan disbursement date
Note: GST and other government charges, taxes, levies, etc. applicable as per prevailing rate will be charged over and above charges specified above.	
- The Interest Rate is subject to variation in consonance with RBI directions, statutory and regulatory requirements, conditions of money market, availability of credit funds etc. MCLR and Margin are subject to change from time to time.	

LOAN DETAILS			
Loan Account no.		Location	
Agreement Date (DD/MM/YYYY)		Borrowing Purpose	
Borrower Contact #		Co-Borrower Contact #	
Borrower Constitution			
Name of the Borrower			
Name(s) of the Co-Borrower(s)			
Details	Vehicle 1	Vehicle 2	Vehicle 3
Dealer/Manufacturer/Seller Name			
Dealer/Manufacturer/Seller Location			
Equipment Vehicle Make & Model			
Year of Manufacture			
Engine Number			
Chasis Number			
Vehicle Registration Number			
Machine Serial Number			
Asset Cost			
Loan Amount			
Loan Tenor			
Fixed Interest Rate (Customer IRR)	_____ % p. a.	_____ % p. a.	_____ % p. a.
Floating Rate of Interest (MCLR +/- margin)	_____ % p.a. computed at monthly rests	_____ % p.a. computed at monthly rests	_____ % p.a. computed at monthly rests
Interest Reset Date (if MCLR)			
Additional Interest Rate (if MCLR)			
EMI Scheme			
Arrears/Advance			
Advance EMI (Number)			
Advance EMI (Amount)			
EMI (Number)			
EMI (Amount)			
EMI Start date			
EMI End date			
Installment Frequency			
Asset Category			
Moratorium			

Co-Borrower(s) Signature
 Borrower Signature
 Signed and Delivered by the Borrower & Co-Borrower(s) in token of and in witness of them having read (and/or being explained), verified, understood, irrevocably agreed to, accepted, confirmed and declared all the clauses viz. 1 to 10 on page numbers of the Terms and Conditions of Construction Equipment/Vehicle Loan document, the Schedule, all contents thereof including all the terms and conditions contained therein, and authenticated accuracy and correctness of the same.

Accepted by Yes Bank Limited (signed by Authorized Signatory)

WITNESS DECLARATION BORROWER(S) SIGNS IN VERNACULAR LANGUAGE: The contents of the Loan Application Form, Terms and Conditions, have been explained by me to the Borrower in _____ (name of language in which Borrower has signed) and the same have been understood by the Borrower.

Name of Witness	Address of Witness	Signature of Witness

PSL Document

CAS ID									
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Applicant Name: _____

Purpose of Loan: _____

Loan Amount: Rs. _____

PSL Classification	Investment Amount in Plant & Machinery or Equipment (Net value /WDV)	Turnover Amount (excluding Export Turnover)	Sector, Investment & Turnover Value
<input type="checkbox"/> Micro Enterprise	< Rs. 1 Cr	< Rs. 5 Crs	<input type="checkbox"/> Service <input type="checkbox"/> Manufacturing
<input type="checkbox"/> Small Enterprise	> Rs. 1 Cr and < Rs. 10 Crs	> 5 Crs and < Rs. 50 Crs	Turnover Value: Rs. _____
<input type="checkbox"/> Medium Enterprise	> Rs. 10 Crs and < Rs. 50 Crs	> 50 Crs and < Rs. 250 Crs	Net Investment Value: Rs. _____
Agriculture Sector	<input type="checkbox"/> Marginal Farmers (<= 2.5 Acres)	<input type="checkbox"/> Small Farmers (2.5– 5 Acres)	<input type="checkbox"/> Others (> 5 Acres)

UDYAM Registration Certificate Submitted - YES NO

UDYAM Number : _____ UDYAM Registration Date: _____

Weaker Sections: (Tick the relevant Classification)

Scheduled Caste/Scheduled Tribe Person with disabilities Minority community: Please Specify _____

(RP/RL/SL)

E Code									
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 (RP/RL/SL) Signature: _____

⇒ 2. Borrower Name: _____ Borrower Signature: _____

STANDING INSTRUCTION FOR REPAYMENT OF EMI

Date:

To,
The Manager
YES Bank Ltd.,

Dear Sir,

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

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

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

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

Thanking you,
Yours truly

(Signature In case of Individual)

(Signature in case of Sole Proprietorship)

⇒ 3. Name of the Borrower(s)

Name of Sole-Proprietor

SOLE PROPRIETOR DECLARATION

To,
YES BANK LIMITED,

Date:

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

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

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

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

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

Yours faithfully,

For _____

Signature Name:

(Firm's Authorised Signatory Stamp to be affixed)

Date:

To,
The Manager,
YES Bank Ltd.,

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

Dear Sir,

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

1. Please credit the Dealer Account (Dealer Name): _____

OR

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

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

Dealer Name : _____

Address : _____

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

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

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

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

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

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

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

Yours faithfully,

⇒ 4. Mr/Ms/M/s. _____ (Borrower) _____ Signature

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

INSURANCE UNDERTAKING

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

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

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

Yours faithfully

⇒ 5 Mr/Ms/M/s. _____ (Borrower) _____ Signature

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

END USE CERTIFICATE

Date:
To,
YES BANK Limited.
Branch _____

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

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

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

Thanking you,

⇒ 6. Mr/Ms/M/s. _____ (Borrower) _____ Signature

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

RECEIPT FOR VEHICLE EQUIPMENT

Date:
YES BANK Limited

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

⇒ 7. Borrower _____

HYPOTHECATION CHANGE ON INSURANCE

Date: _____

To,
Insurance Company.

Dear Sirs,

Ref: Insurance Policy No. _____ covering vehicle/equipment.

Registration No. _____

Chassis No/Serial No. _____

Engine No. _____

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

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

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

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

Yours faithfully

⇒ 8. Borrower

⇒ Co-Borrower

SALE LETTER

From:

To:

Dear Sir,

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

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

RECEIPT

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

SALE RECEIPT

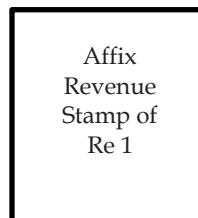
I/We _____ have this _____ day of _____ at _____ sold and delivered my equipment/ vehicle bearing Registration No. _____

Make _____ Engine No. _____ Chassis/Serial No. _____ to _____

_____ for a sum of Rs. _____ (Rupees _____)

_____ only and received the full amount of the sale price by Cash/Demand Draft/Cheque bearing No. _____.

Rs. _____



⇒ 9. Borrower _____

UNDERTAKING AND INDEMNITY

Date:
To,
YES Bank Ltd.,

Dear Sir/Madam,
This Undertaking and Indemnity is executed by _____, s/o of _____, residing at _____ having PAN. _____

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

IN FAVOUR OF

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

WHEREAS

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

Facility Summary:

Facility Description	Exposure
Total Credit Exposure	

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

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

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

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

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

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

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

Date: _____

Place: _____

⇒ 10. Borrower Name: _____ Borrower Signature: _____

Application No.# _____