



DOCUMENTATION KIT FOR LEASE RENTAL DISCOUNTING



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.

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

CUSTOMER COPY**CAS ID#**

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

| | | | |
|--|-------------------|--|--------|
| Facility Amount Not Exceeding | Rs. | | |
| Amount of each Instalment | Rs. | | |
| Total No. of Instalments | | Nos. payable in | Months |
| No. of Advances Instalments | Nos. | | |
| Moratorium Period | Months | | |
| Due Dates for Instalments | Day of each month | | |
| Rate of Interest (MCLR +/- margin) | % p.a. | | |
| Login Admin Fees | Rs. | Processing Fees | Rs. |
| Stamp Duty Charges | Rs. | Ammortization Schedule Charges | Rs. |
| Part-closure Charges | Rs. | Full Foreclosure Charges | Rs. |
| Cheque Bounce Charges | Rs. | Cheque Swapping Charges | Rs. |
| Loan Re-schedulement charges | Rs. | Loan Statement charges (per statement) | Rs. |
| Loan Cancellation and Re-Booking Charges | Rs. | Duplicate NOC Issuance charges | Rs. |
| Interest Reset Date | | Additional Interest Rate | |
| Property Owner(s) name : | | | |
| Property Address : | | | |

I/We acknowledge that:

- I/We have not made any payment in cash/bearer cheque or kind along with or in connection with the application form.
- YES BANK Ltd. shall be entitled to recall the loan/take possession of the vehicles/assets in the event I/We default in complying with the terms and conditions of the Facility.
- I/We shall submit to the Bank requisite Post Disbursal Documents within 30 days of loan disbursal, failing which the Bank is entitled to levy impose penalty.
- I/We are aware that the grant of the Facility is always subject to such additional terms and conditions/documents as the Bank may deem fit from time to time and the same will be informed to me/us in advance as per the extant guidelines. Accordingly, accounting reconciliations will be suitably effected at the time of payment of last EMI and surplus amount, if any, would be refunded to the applicant.

| | | |
|---------------------|-------|---------------|
| Name of Applicant : | | |
| Sign: | Date: | Location: |
| RM / DSE/DSA Sign: | | DSE/DSA Name: |
| RM / DSE/DSA Stamp: | | Location: |

MOST IMPORTANT DOCUMENT
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ACKNOWLEDGEMENT FORM

YES BANK COPY

CAS ID#

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| Sign: | Date: | Location: |
| RM / DSE/DSA Sign: | | DSE/DSA Name: |
| RM / DSE/DSA Stamp: | | Location: |

LEASE RENT DISCOUNTING AGREEMENT

THIS AGREEMENT IS MADE at the place and date as specified in the Schedule between such persons, whose name(s) and address(es) are as specified in the Schedule (hereinafter called the "Borrower(s)" which expression shall unless the context otherwise requires, include in case of (i) individuals/proprietor his/her/theirs heirs, legal representative, executors and administrators(ii) a Corporate/Society include its successors and permitted assigns(iii) Partnership Firm - the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors and permitted assigns) of ONE PART.

AND

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 having its Registered Office at 9th Floor, Nehru Centre, Discovery of India, Dr. A B Road, Worli, Mumbai – 400 018 and one of the branch offices at the place as specified in the Schedule (hereinafter called the "Bank" which expression shall include its successors and assigns) of the SECOND PART.

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

WHEREAS the Borrower(s) has/have requested the Bank and the Bank has agreed to provide Lease Rent Discounting Facility upto the limit(s) as specified in the Schedule (hereinafter collectively and individually referred to as the "Loan", vide sanction letter, details of which are specified in the Schedule to this Loan Agreement).

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

1. Definitions and Interpretation

1.1 In this Agreement, the capitalized words specified below shall have the following meaning:

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

"Base Rate" means the rate to which the interest rate shall be linked as per the terms of sanction and more particularly stated in the schedule.

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

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

"Business Day" shall mean a day on which the lending office of the Bank is open for business and excludes Sundays and public holidays as defined under the Negotiable Instrument Act, 1881.

"Collection Charges" means collection charges as specified in the Schedule, levied by Bank for collection of amounts payable by the Borrower.

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

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

"Lease Receivables" means the present and future lease rentals /rent / fees/ compensation, by whichever name called due to the Borrower under the Lease Agreement entered into between the Borrower and the Lessee.

"Lessee" means the lessee/ tenant/ licensee, by whichever name called, by whom the Lease Receivables shall be payable under the Lease Agreement entered into between the Lessee and the Borrower.

"Loan" means the loans granted by the Bank in terms of this Agreement as follows:

- i) Loan sanctioned/granted for meeting the credit, business or personal requirements of the Borrower or for taking over the existing loan of the Borrower from any other lender, refurbishing existing property, business expansion requirements against the security of property/ lease receivables;
- ii) The expression "Loan" in both the above cases shall also mean to include the principal amount of loan and all dues arising or outstanding there under if the context so requires.

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

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

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

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

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

"Parties" means the Bank and the Borrower referred to collectively.

"Schedule" means the schedule of this Agreement.

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

- 1.3 Any expression not defined herein shall, if defined under General Clauses Act, 1897 shall carry the same meaning as assigned to it under the said Act.
- 1.4 The arrangement of clauses in this Agreement shall have no bearing on their interpretation.
- 1.5 The clause headings are inserted for the sake of convenience only and shall not affect the interpretation of the provisions hereof.
2. Bank's Agreement to lend and Borrower's Agreement to borrow
- 2.1 The Bank agrees, based on the Borrower's Request, Representations, Warranties, Covenants and Undertakings as contained herein and in the application for Loan and other documents executed or tendered by the Borrower in relation to the Loan, to lend to the Borrower and the Borrower agrees to borrow from the Bank, the Loan on the terms and conditions as fully contained in this Agreement and the Schedule.
- 2.2 The relationship between the Bank and the Borrower as lender and borrower shall commence from the date of this Agreement and subsist until all monies due and payable by the Borrower to the Bank under this Agreement and in all other documents pursuant hereto shall have been fully paid to and received by the Bank to its satisfaction.
3. Fees, Charges, Costs and Claims
- 3.1 The Loan shall bear Service Charges and any other fees, including Service Tax, if any, as mentioned in the Schedule, which the Borrower agrees to reimburse to the Bank separately.
- 3.2 The Bank shall be entitled to recover from the Borrower prepayment charges at the rate mentioned in the Schedule on the amount of Loan, repaid by the Borrower ahead of the Repayment Terms as mentioned in the Schedule.
- 3.3 The Bank shall also be entitled to recover from the Borrower any other charges or costs incurred or claims suffered by the Bank in connection with the Loan, including on account of execution and stamping of this Agreement and any other documentation or security creation pursuant to this Agreement.
- 3.4 In the event the Borrower fails to comply with any of the conditions in terms of this Agreement, including but not limited to creation and perfection of the Security, the Bank reserves the right to charge Additional Interest at such rate as specified in SCHEDULE hereof
4. Disbursement
- The Bank shall, unless otherwise agreed between the Borrower and the Bank, disburse the Loan in lump sum or in suitable instalments to be decided by the Bank by issuing a Banker's Payment Order or a Demand Draft crossed as "A/c Payee only" in the name of the Borrower (s) or in the name of the previous financier towards the repayment of the previous loan to be taken over by utilizing this Loan or by any other means as deemed appropriate by the Bank.
- 4.1 It is understood that the charges in relation to the disbursement (including charges for issuance or for the collection of proceeds by the beneficiary on such payment order or demand draft) shall be borne by the Borrower.
- 4.2 The Bank may not disburse at any time, any amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank:
- The Loan Agreement is duly executed and delivered to the Bank by the Borrower;
 - The Borrower satisfies the Bank of its clear and marketable title to the Property;
 - The Borrower's submission to the Bank, cheques towards repayment installments; and
 - Any other document or writing as the Bank may require in its sole discretion.
 - Submission of all the necessary approvals and permission from the appropriate authorities including but not limited to approvals and certificates from corporations.
- 4.3 The Bank may not, having disbursed any amount, disburse any further amount under the Loan unless the following conditions are complied with in the sole discretion of the Bank before such further disbursement:
- No event of default shall have occurred or is subsisting;
 - The Borrower shall have produced evidence of the use of prior disbursements;
 - The Borrower shall have assigned in favour of the Bank, the insurance policy (ies) as required by the Bank;
 - The Borrower shall have produced his periodic financial statements; and
 - The Borrower shall have produced all or any other documents or writings as required by the Bank in its sole discretion, which shall be binding on the Borrower.
- 4.4. The Borrower shall repay to the Bank the amount equated in terms of monthly installments as mentioned in the schedule as shall remain due and owing to the Bank. The equated monthly installment includes interest component.
5. Interest & Loan Account
- 5.1 The Borrower agrees to pay interest on the loan as per rates mentioned the Schedule to this Agreement and which shall be fixed at all times in relation to and linked to the Base Rate as stated in the schedule to this Agreement and the Interest rate at monthly rest calculated on the daily balance of the loan amount.
- 5.2 The Borrower is aware and confirms that the Bank shall at any time and from time to time be entitled to change the rate of interest depending on the changes in the Base rate or the margin stipulated by the Bank from time to time, and such revised rate of interest shall always be construed as agreed to be paid by the Borrower(s) and hereby secured. Borrower further agrees that the interest payable shall be subject to the changes in interest rates made by the Reserve Bank of India ("RBI") from time to time. Borrowers shall be deemed to have notice of change in the rate of interest whenever the change in the Interest Rate are displayed/notified at/by the branch as per the Scheme of the Bank.
- 5.3 Interest on the Loan shall begin to accrue from the date of debit to the Loan account simultaneously with the Bank's disbursement of the Loan by issuing disbursement Payment Order/Demand Draft or otherwise without the Bank concerning itself with the receipt of such disbursement by the beneficiary/recipient and also with the realization of such Payment Order / Demand Draft or the time taken in such realization.
- 5.4 Interest on the Loan shall be computed and debited to the Loan Account -
- at the intervals as stated in the Schedule
 - Taking the basis of 365 days a year

- iii) At interest rate more particularly described in the Schedule herein or as may be prescribed by the Bank from time to time and
 - iv) On the actual amount outstanding on the last day of the preceding period of the interval as stated in the Schedule.
 - v) Interest from the date of debit to the Loan account till the commencement of the EMI shall be payable every month as per the PRE-EMI interest date mentioned in the Schedule.
- 5.5 Interest Tax and other taxes/levies as may be applicable from time to time on the Loan shall be borne solely by the Borrower.
- 5.6 The Bank shall be entitled to debit all other amounts due and payable by the Borrower under this Agreement (including but not limited to interest tax, fees, stamp duty, processing fee, login fees, costs, service/prepayment and other charges, claims and expenses including expenses which may be incurred by the Borrower in the enforcement or attempted enforcement of security created in favour of the Bank) to the Borrower's Loan account, unless separately reimbursed to the Bank by the Borrower. Such amounts shall form part of the Loan.
- 5.7 All amounts in default for payment (i.e. not paid by the Borrower when due to the Bank) including arrears of EMI, interest before the commencement of EMI, costs, charges and expenses debited to the Loan account shall attract penal interest / charges without there being any need to assign a reason for such revision and interest and penal charges shall thereafter accrue at such revised rate(s) as per the schedule.
- 5.8 Interest on the Loan shall be payable every month separately until the repayment of Loan by way of Equated Monthly Installments (EMI) shall have commenced.
6. Repayment
- 6.1 The Loan (including the principal, interest thereon and any other charges, premium, fees, taxes levies or other dues payable by the Borrower to the Bank in terms of this Agreement) be repayable by the Borrower to the Bank-
- (1) at the Branch (or at any other branch of the Bank or at any other place as may be notified by the Bank)
 - (2) by way of Equated Monthly Installment (EMI) as mentioned in the Schedule towards repayment of principal and interest; and
 - (3) by separate repayments in case where
 - (a) the Loan is proposed to be paid before the commencement of EMI or
 - (b) towards repayment of interest before the commencement of the EMI or
 - (c) towards repayment of default interest, fees, charges, taxes, claims, costs and expenses charged to the Loan account.
- 6.2 The Equated Monthly Installment ("EMI") amount shall be arrived at so as to comprise repayment of principal and payment of interest calculated on the basis of the interest rate, periodicity, of repayment, of the entire liability under the Loan at the end of its tenor and the Borrower agrees to continue paying EMIs until all amounts due under the Loan have been repaid in full to the Bank.
- 6.3. No notice, reminder or intimation will be given to the Borrower regarding his obligation to pay the EMI regularly on each due date. It shall entirely be his responsibility to ensure prompt and timely payment to the Bank. Any delay or default in payment of any EMI shall make the Borrower liable to pay to the Bank, interest at the Default Interest Rate (for the period of such default) as mentioned in the Schedule, besides constituting a default thereby making all sums under this Agreement due and payable to the Bank forthwith.
- 6.4. All repayments of Principal and payment of interest and all other amounts by way of EMI or otherwise shall be given effect to in the Loan account in accordance with the method of effecting payment as stated in the Schedule or as adopted by the Bank from time to time
- 6.5. Repayments ahead of the Repayment Terms shall attract Prepayment Charges or Part Prepayment Charges as stated in the Schedule.
- 6.6. The Borrower(s) shall not be allowed to prepay the Loan unless the Borrower(s) has paid first 6 (six) EMIs fully. Thereafter, the Borrower may prepay the whole or part of the Loan outstanding, provided however that where the Borrower prepays part of the Loan outstanding, such prepayment shall not exceed 25.00% (twenty five percent) of the total outstanding of the Borrower and can be prepaid only once in every financial year, by giving the Bank written notice of 30 (thirty) days. In such event the Borrower(s) shall, in addition to the principal amount of the Loan then outstanding and other costs, expenses, charges and damages set out in this Agreement, also be liable to pay to the Bank, in respect of the said 30 (thirty) day period, an amount equal to the interest thereon till the date of payment and additional charges as mentioned in the Schedule on the principal outstanding as on the date of such partial prepayment.
- 6.7. The Borrower unconditionally agrees, undertakes and acknowledges that the Bank has an unconditional right to cancel the unutilised portion of the Facility / Loan, whether in part or in full, at any time during the currency of the Facility/Loan without any prior intimation for such cancellation to the Borrower.
7. Security
- The repayment of the loan, interest, fees, costs, charges and expenses and all other amounts payable under this Agreement to the Bank shall be secured in such manner including by way of mortgage, securitisation of the Lease Receivables due to the Borrower from its Licensee(s) / Lessee(s) / Occupant(s)/ Tenant(s) ("Lessee(s)") in favour of the Bank over the property as specified in the Schedule.
- The Bank shall be entitled to call upon the Borrower and the Borrower shall be liable to furnish to the Bank additional and / or alternate security as decided by the bank in the event of any substantial deterioration in the value of the security and the Borrower shall be bound to provide any additional security or execute any further mortgage of any other property satisfactory to the Bank within 30 days from the receipt of the letter from the Bank.
- 7.1 The Bank shall have the right to decide, in its sole discretion, the mode of mortgage or creation of any other security/additional security to be created by the Borrower for securing the Loan and all other amounts as aforesaid and the Borrower shall be bound to create such security evidencing the same as may be required by the Bank.
- 7.2 The Borrower shall execute any bonds, promissory notes for the Loan and all such documents, power of attorney(s)/ undertakings and agreements as may be required by the Bank at any time during the pendency of this Loan.
8. Bank's Rights
- 8.1 The Bank shall, in relation to the Loan:
- a) have the sole right at any time during the tenure of this Agreement to revise/reschedule the repayment terms/ amount of EMI or of any other amounts outstanding there under and the Borrower shall make all future repayments to the Bank according to such revised schedule on being notified by the Bank of such revision or reschedulement;
 - b) have the sole right to amend any of the terms and conditions of this Agreement including but not limited to revision of Interest

Rate (including the Default Interest Rate), periodicity of compounding interest, method of effecting credit of the repayments without assigning any reason or notifying the Borrower and the Borrower agree that such revision shall become applicable from date of such revision in the records of the Bank;

- c) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- d) have the right to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein from time to time
- e) have the right to receive and adjust any payment/s that it may receive as an assignee of the insurance in relation to the Property and on the life of the Borrower towards amounts due and/or payable by the Borrower under this Agreement;
- f) have the right to enter the Property, inspect books of accounts and other records maintained by the Borrower;
- g) have the right to create a charge or mortgage over the Property as security in its own favour or in favour of any third party;
- h) have the right to obtain refinance against the Loan as it may consider appropriate;
- i) be entitled to disclose any information about the Borrower, his account relationship with the Bank and/or any default committed by him (whether such information is provided by the Borrower or obtained by the Bank itself and whether in form of repayment conduct, rating or defaults) to its head office, other branch offices, affiliated entities, Reserve Bank of India, any Refinancing agency and such third parties as the Bank may in its sole and exclusive discretion, deem fit and proper. The Bank shall also be entitled to seek and receive any information as it deems fit in connection with the Loan and/or the Borrower from any third party; and
- j) be entitled to require the Borrower, in the event of the Borrower opting to resign or retire from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever, to instruct his employer to remit the entire dues (including provident fund, gratuity and compensation) becoming payable by the Borrower from his employer on account of his such cessation of employment and to receive and appropriate the same towards the Borrower's liability under the Loan.

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

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

- a) has furnished complete and accurate information and details to the Bank about himself and the Property and no vital information has been omitted to be stated
- b) has been duly formed and has the power to carry on the its business as it is now being carried on and to own its property and assets and has the power to borrow the Loans;
- c) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- d) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, surrender or howsoever alienate the property or part thereof;
- e) has entered into and/or taken steps to enter into a valid and binding Lease Agreement and shall ensure that the Lease Agreement is neither terminated nor modified without the prior written consent of the Bank.
- f) agrees that the Bank shall have the unconditional and uninterrupted right to appropriate the Lease Receivables received under Lease Agreement and the same shall be credited to the Designated Account to be opened for this purpose with the Bank towards the installment payable by the Borrower as per the Repayment Schedule towards repayment of the Term Loan granted by the Bank to the Borrower along with interest, costs, charges and expenses.
- g) agrees not to assign the Lease Receivables to any one else till the entire Term Loan with interest is paid in full. The Borrower shall credit the said Receivables (net of TDS if any) in a separate account designated for the purpose and the EMI of the advance shall be first recovered from the said account. The Borrower shall utilize the balance amount, if any, in the said account after the repayment of EMI.
- h) agrees and confirms that if the Lease Agreement is terminated by the Lessee or by operation of law or by any force majeure event or due to any other event, the Borrower shall ensure to forthwith inform the Bank and may with the prior approval of the Bank, have the right to lease out the premises forthwith to a Lessee. In such an event the said Lease receivables shall be deemed to have been assigned/ hypothecated/ charged to the Bank by virtue of this Agreement and all the terms and conditions as agreed to in terms of this Agreement shall be applicable mutatis mutandis. Notwithstanding the above, the Bank shall have the right to demand payment of the balance outstanding forthwith.
- i) shall ensure to obtain necessary NOC from Lessee stating that the Lessee has no objection to assign the Lease receivables due to the Borrower from the Lessee directly to the Bank as a security for the due repayment of the Borrower's dues to the Bank.
- j) shall make available to the Bank such security (including mortgage over the Property) in such form and substance as may be required by the Bank;
- k) is absolutely seized and possessed with and sufficiently entitled to the Property and shall not sell, dispose off, surrender or howsoever alienate the property or part thereof;
- l) shall always have until all his dues hereunder are not repaid to the Bank, a clear and marketable title to the Property, free from all encumbrances whatsoever
- m) has no major pending claims demands litigation or proceedings against him before any court or authority (public or private);
- n) shall ensure / utilize the entire loan for that the purpose for which the Loan is advanced by the Bank is fulfilled in all respects and produce to the Bank, the necessary documents, as may be required by the Bank;
- o) shall not, during the tenure of this Agreement, avail of or obtain any further loan or facility on the security of the Lease Receivables without the prior written consent of the Bank.
- p) Shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;

- q) Shall comprehensively insure and keep insured with the Bank as a sole beneficiary, the Property for its full market value or replacement cost and whenever required by the Bank, the risk of death and injury of the Borrower and shall assign in favour of the Bank and submit to the Bank the aforesaid original insurance policy document(s) and premium/ payment receipts;
 - r) shall promptly inform the Bank of any loss or damage to the property due to any force majeure or Act of God;
 - s) shall do all acts as may be required to maintain the Bank's status of sole beneficiary under the said insurance and receive money thereon;
 - t) shall in addition to the income/ financial statement/s required by the Bank furnish such other information/ documents concerning his employment, trade, business, profession or otherwise as the Bank may require from time to time;
 - u) shall promptly and without requiring any notice or reminder from the Bank, repay to the Bank the Loan in accordance with the Repayment Terms mentioned in the Schedule;
 - v) shall (in case of more than one borrower) be jointly and severally liable to repay the Loan, interest and all other sums due and payable under this Agreement and to observe its terms and conditions;
 - w) shall maintain the Property in good order and habitable condition and not allow it to deteriorate or commit any act which is destructive or permanently injurious to the property or do anything which will render the security in favour of the Bank, insufficient;
 - x) Shall pay and discharge all rates taxes outgoings and charges pertain to the Property, including to the society/condominium/company, promoters, bodies and authorities (public or private);
 - y) where applicable, shall inform the Bank of any likely change in his employment (in case of a borrower being an individual);
 - z) shall not during the tenure of this Agreement, either part with possession of or create third party rights in the Property or any part of it (whether by way of sale, exchange, lease, mortgage, agreement or option or otherwise);
 - aa) shall not combine, merge, amalgamate or consolidate the Property with any other property with any right of way or easement in to or over the Property;
 - bb) shall not stand surety or guarantor for any third party liability or obligation;
 - cc) shall in case of a borrower, not leave India for employment or business or long stay without first fully repaying the Loan then outstanding due and payable with interest and other dues, including prepayment charges, if any;
 - dd) shall comply with all the terms of the Sanction letter and keep himself aware of the rules of the Bank, as pertaining to this Loan, and in force from time to time
 - ee) shall ensure the officials of the Borrower executing this Agreement and the documents to be executed in pursuance thereof are duly and properly holding office and are fully authorised to execute the same;
 - ff) That the Loan is not being availed for any activities relating to producing or consuming Ozone Depleting Substances, in terms of Montreal Protocol to which Government of India is a part. Further that the Project/ Borrower are compliant with various environment laws and has obtained all relevant environmental clearances for the proposed project. That the Borrower has instituted and shall from time to time institute appropriate monitoring, evaluation and reporting process and confirms that the project does not/ shall not have any negative environment or social impact and appropriate corrective measures shall be taken as recommended by relevant authorities.
 - gg) none of its directors, is a director or specified near relation of a director of a banking company.
 - hh) none of its directors, is a specified near relation of any senior officer of the bank.
 - ii) none of its subsidiaries or associate companies or group companies have been identified or classified as a willful defaulter
 - jj) That each of these representations will remain correct and complied with so long as the Loan and/or any sum thereunder remain outstanding.
10. A) Events of default
- The Bank may by a written notice to the Borrower, declare all sums outstanding under the Loan (including the principal, interest, charges, expenses) to become due and payable forthwith irrespective of any agreed maturity and enforce the security created in favour of the Bank for the Loan upon the occurrence (in the sole decision of the Bank) of any one or more of the following:
- a) The Borrower commits any default in the payment of EMIs and in the payment of any other amounts to the Bank when due and payable;
 - b) The Borrower fails to pay to any person other than the Bank any amount when due and payable or any person other than the Bank demands repayment of the loan or dues or liability of the Borrower to such person ahead of its repayment terms as previously agreed between such person and the Borrower;
 - c) The Borrower defaults in performing any of his obligations under this Agreement or breaches any of the terms or conditions of this Agreement or any other security documents, undertakings etc. executed in favour of the Bank;
 - d) The death, failure in business, going into liquidation / dissolution, amalgamation or reconstruction, except with prior written approval of the Bank, general assignment for the benefit of creditors, if the Borrower suspends payment to any creditors or threatens to do so, filing of any petition of winding up against the Borrower
 - e) Any of the information provided by the Borrower to avail the Loan or any of his Representations, Warranties herein being found to be or becoming incorrect or untrue;
 - f) Any person other than the Bank commencing proceedings to declare the Borrower insolvent or if the Borrower shall become bankrupt or insolvent or commit act of insolvency;
 - g) The value of the property or any security (including guarantee/s) created or tendered by the Borrower, in the sole discretion and decision of the Bank, depreciates entitling the Bank to call for further security and the Borrower fails to give additional security;
 - h) If the Property is destroyed, sold, disposed of, alienated, attached or restrained in any manner;
 - i) The Borrower fails to create the security as provided herein; or
 - j) The Bank, for any regulatory or other reasons, is unable or unwilling to continue the Loan;

- k) If a receiver is appointed in respect of the whole or any part of the property /assets of the Borrower or if any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- l) If the Borrower ceases or threatens to cease or carry on its Business or if the co -Borrower opts to resign or retires from the employment prior to the age of superannuation or is discharged or removed from service before such date for any reason whatsoever
- m) If it is certified by an Accountant of a Firm of Accountants appointed by the Bank (which the Bank is entitled and hereby authorised to do so at any time) that the liabilities of the Borrower exceed the Borrower's assets or that the Borrower is carrying on business at a loss;
- n) If any circumstance or event occurs which would or is likely to prejudicially or adversely affect in any manner the capacity of the Borrower to repay the Loan or any part thereof (or the implementation of the Project).
- o) If the Loan or any part thereof is utilized for any purpose other than the purpose for which it is applied by the Borrower and sanctioned by the Bank;
- p) If any attachment, distress, execution or other process against the Borrower, or any of the securities is enforced or levied upon;
- q) If the Borrower, without prior written consent of the Bank, attempt or purport to create any charge , mortgage, pledge, hypothecation, lien or other encumbrance over the Borrower's property or any part thereof, which is or shall be the security for the repayment of the said Dues except for securing any other obligations of the Borrower to the Bank;
- r) Upon happening of any substantial change in the constitution or management of the Borrower without previous written consent of the Bank or upon the Management ceasing to enjoy the confidence of the Bank;
- s) If the Borrower fails to furnish any information or documents required by the Bank;
- t) If the Borrower fails to furnish to the Bank detailed end use statement of the Loan as and when so required by the Bank within 10 (ten) days of receiving such request from the Bank;

Notice on the happening of an Event of Default

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

B) Consequences of default:

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

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

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

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

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

12. Assignment and Transfer

- 12.1 The Bank shall have a right to sell or transfer (by way of assignment, securitisation or otherwise) whole or part of the Loan and outstanding amounts under the Loan or any other rights and obligations of the Bank under this Agreement or any other document pursuant hereto to any person/ entity in a manner or under or under such terms and conditions as the Bank may decide in its sole discretion without reference to or intimation to the Borrower.

- 12.2 The Borrower expressly agrees, in the event of sale or transfer as aforesaid, to accept such person to whom the Loan is sold or transferred as his lender and make the repayment of the Loan to such person as may be directed by the Bank.
- 12.3 The Borrower shall not be entitled to directly or indirectly assign his rights or obligations under this Agreement in part or in whole to any person.
13. Banks appointment of Agent
The rights, powers and remedies available to the Bank under Law and under these present, shall be exercised by the Bank through any of its employees or agent and the Bank may delegate any or all of the said powers and authorities to such employee or agent.
14. Miscellaneous
- 14.1 Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion enhanced rates of interests on the outstanding in the loan accounts or a portion thereof or for any default or irregularity on the Borrower's part which in the opinion of the Bank warrants charging of such enhanced rates of interests for such period as the Bank may deem fit. The equated Monthly installments will have to be paid till the entire loan and interest is fully repaid. Further, the amount of equated monthly installment may change/increase as may be decided by the Bank.
- 14.2 It is hereby agreed between the parties that the Schedule may be amended, revised, substituted by way of written communication by the Bank to the Borrower from time to time. Such correspondences between the Bank and acceptance thereof by the Borrower shall be deemed to be an integral part of this Agreement and shall be read in conjunction thereof.
- 14.3 All or any other conditions as specified in the sanction letter shall form an integral part of this Agreement and the sanction letter shall always be read in conjunction with this Agreement at all times.
- 14.4 Without prejudice to any other term of this Agreement, the Parties expressly agree that any payment made by the Borrower to the Bank under this Agreement shall be appropriated by the Bank in the following order -
- costs, charges and expenses that the Bank may expend to service, enforce and maintain the security and therefore recover the Loan, interest and all sums due and payable by the Borrower to the Bank under this Agreement.
 - interest on amounts in default and loss of profit on the defaulted amount/s
 - prepayment charges
 - interest
 - principal amount of the Loan
- 14.5 The parties agree that any delay or omission by the Bank in exercising any of its rights, powers or remedies as the lender of the loan under this Agreement and other documents pursuant hereto shall not impair the right, power or remedy or be construed as its waiver or acquiesce by the Bank.
- 14.6 The Parties confirm that this Agreement and its Schedule and any other documentation pursuant to it represent one single agreement between the Parties.
- 14.7 This Agreement supercedes all prior discussions and representations between the parties, including the Bank brochure, save with respect to the obligations of and representations made by the Borrower to the Bank set forth in any correspondence, application forms or otherwise made or agreed to be made howsoever.
- 14.8 Laws of India shall govern this Agreement, the security and other documentation pursuant hereto and Courts having jurisdiction where the Branch is situated shall have exclusive jurisdiction over all aspects governing the interpretation and enforcement of this Agreement, the security and other documentation pursuant hereto. Nothing herein shall limit the right of the Bank to take proceedings against the Borrower in any other Court of competent jurisdiction within India nor shall the taking of the proceedings in one or more jurisdiction preclude the Lender from taking proceedings in any other jurisdiction within India, whether concurrently or not.
- 14.9 The addresses of the parties shall be as mentioned under the Schedule. The Borrower shall forthwith inform the Bank of any change in his Address.
- 14.10 Any notice or request required or permitted under this Agreement to be given by either party to the other shall be only in writing and sent on the address of the other Party as mentioned in the Schedule (or in case to the Borrower, on the address of the Borrower last known to the Bank):
- If given by the Bank, may be given by personal delivery, fax or by post and shall be deemed to have been served upon or received by the Borrower, if given by personal delivery, when so delivered and if by post on expiration of 3 days after the same has been delivered to the post office for onward transmission to the Borrower under certificate of posting; and
 - If given by the Borrower to the Bank when it is actually received by the Bank.
- 14.11 The Borrower shall indemnify and keep indemnified the Bank against all actions, suits, proceedings and all such imposts, duties, costs, taxes (including interest and other taxes, if any) charges, expenses, losses or damages which may be incurred or suffered by the Bank by reason of any false or misleading information given by the Borrower to the Bank hereunder or due to non registration of the Lease Agreement or any breach / default / contravention/ non-observance/ non-performance by the Borrower of any terms, conditions, agreements and provisions hereunder. The Bank shall be entitled to include any amount payable by the Borrower under this clause in the said Dues being the subject matter of this Agreement.
- 14.12 The Borrower agrees to accept the statement of account sent by the Bank or by any other authorised representative of the Bank as conclusive proof of the correctness of any sum claimed to be due from the Borrower.
- 14.13 CIBIL DISCLOSURE CLAUSE
- The Borrower also agrees, undertakes and confirms as under:
The Borrower understands that as a precondition relating to the grant of and/or continuing the grant of Credit Facility to the Borrower, the Bank requires the Borrower's consent for the disclosure by the Bank of, information and data relating to the Borrower, of the Credit Facility availed of/to be availed by the Borrower, in discharge thereof.
Accordingly, the Borrower hereby agrees and gives consent for the disclosure by Bank of all or any such:
 - information and data relating to the Borrower;
 - the information of data relating to its Credit Facility availed of/to be availed by the Borrower and

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. Particulars of the Loan:
 - a. Purpose : _____
 - b. Loan Amount: Rs. _____ Lacs (Rupees _____ Lacs only)
 - c. Rate of Interest (MCLR +/- Margin): _____% (_____ percent) per annum computed at monthly rests. Interest Reset Date shall mean
 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;
 Not with standing anything contained herein above:
 - i. The Bank shall be entitled to reset the Margin on the Interest Reset Date and the MCLR on first day of every subsequent month/quarter/ half year/ annual or at such frequency as the Bank deems fit.
 For the purpose of MCLR reset:-
 - a. Month shall mean 1st day of each calendar month;
 - b. Quarter shall mean April 1, July 1, October 1 and January 1 of every year;
 - c. Half year shall mean April 1 and October 1 of every year; and
 - d. Annual shall mean April 1 of every year;
 (ii) The Bank shall also have the right to reset the Margin consequent to any change in the MCLR. Further, the Bank shall have the right to reset the MCLR as well as the Margin upon occurrence of any of the following:
 - a. RBI revising the standard provisioning requirements for banking assets; or
 - b. RBI enhancing the risk weightage norms for banking assets; or
 - c. RBI changing the norms for classification of banking assets; or
 - d. downward revision in the credit rating of the Borrower and/or third party security provider by a Credit Rating Agency and /or internal ratings;
 - e. occurrence of an Event of Default or Potential Event of Default; or
 - f. Bank's internal reviews and/or changes in externally prevailing directives of regulatory authorities; or
 - g. RBI changing the methodology for computation of base rate/MCLR from time to time.
 (iii) Upon reset of the Margin and MCLR in accordance with this Clause, the Bank shall notify to the Borrower of such reset and revised Interest Rate and the Borrower shall, reset date, pay to the Bank interest on the Facilities at the revised Interest Rate.
 (iv) If any interest remains unpaid on the Due Date, then the unpaid interest shall be compounded monthly.
 - d. Mode of Disbursement:
 Credit of disbursements to account no. _____ of <name of the borrower> maintained with _____ bank at its branch situated at _____
 - e. Charges for Late Payment of EMI: _____% per month on overdue EMI amount
 - f. Tenure: _____
 - g. Repayment:
 The Term Loan Facility shall be paid by Equated Monthly Installments (EMIs) as enumerated below:

1. Equated Monthly Installments (EMIs) comprising of interest and principal: Rs. _____ /- (Rupees _____ Only) each

Number of monthly EMIs: _____

OR

2. Installments 1 to _____ are of Rs. _____ /- (Rupees _____ Only) each; ✓

Installments _____ to _____ are of Rs. _____ /- (Rupees _____ Only) each; ⊗

Installments _____ to _____ are of Rs. _____ /- (Rupees _____ Only) each;

Installments _____ to _____ are of Rs. _____ /- (Rupees _____ Only) each;

h. Advance EMI: Rs. _____

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

Notwithstanding anything contained hereinabove, the Bank may in its sole discretion revise the amount of EMI or the period and the periodicity of payment of EMI. Further, the loan granted herein is recallable on demand in the absolute discretion of the Bank. In the event of recall by the Bank, the outstanding loan facility shall become due and payable forthwith.

j. Charges:

i. Processing Fee: Rs. _____ (Rupees _____ only)

ii. Account Maintenance Charges: Rs. _____ (Rupees _____ only)

iii. Collection Charges: Rs. _____ (Rupees _____ only)

iv. Cheque Dishonour Charges: Rs. _____ for first presentation and Rs. _____ for subsequent presentation

v. Swap Charges: Rs. _____ (Rupees _____ only)

vi. Duplicate Repayment Schedule Charges: Rs. _____

vii. Prepayment Charges: Rs. _____ % of the principal outstanding at the time of prepayment

viii. Part Prepayment Charges:

a) _____ % of the principal outstanding at the time of part prepayment (for part prepayment up to a maximum of 25% of principal outstanding, once every financial year)

b) _____ % of the principal outstanding at the time of part prepayment (for part prepayment beyond 25% of principal outstanding, once every financial year)

ix. Legal Fees: Rs. _____

x. Property Valuation Charges: Rs. _____

xi. Property Title Search Charges: Rs. _____

xii. No Due Certificate / No Objection Certificate (NOC): Rs. _____

xiii. Legal / Repossession & Incidental Charges: Rs. _____

xiv. Stamp duty & other statutory charges as per the rates applicable at the place of execution of Loan Agreement

xv. Escrow Account maintenance charges: Rs. _____

k. Availability Period: _____

l. Security

m. Additional Interest Rate: _____

The Borrower(s) declares that the Agreement was duly read and understood by him/ her/ it prior to Affixing signatures(s) hereunder. THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT IN ACCEPTANCE OF ALL THE TERMS AND CONDITIONS STATED HEREINABOVE ON THE DAY AND PLACE AFOREMENTIONED.

In case of Individual

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. _____
_____ and 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. _____
_____ and 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. _____

DEED OF HYPOTHECATION OF LEASE RENTALS / RECEIVABLESRelevant Instructions for Execution
(only for office use)

- This deed of hypothecation is to be taken from the Borrower who is hypothecating the lease rentals under the Lease Rent Discounting Facility.
- This Deed is to be signed only by the Borrower by affixing full signature on all pages, including at the signature columns specified. The term Borrower shall have the meaning ascribed in the Loan Agreement
- Please ensure that all blanks are filled up or irrelevant portion are struck off and duly authenticated by the Borrower by affixing his signature.
- To be stamped as Hypothecation Deed as per Local Stamp Act.
- This Deed of Hypothecation is not to be attested / witnessed)

Deed of Hypothecation of Lease Rentals / Receivables

THIS Deed made at and on the day, month and year as specified in the Schedule to this Deed by Borrower, specified in the Schedule (which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and shall include in case of (I) individuals/proprietor his/her/theirs heirs, legal representative, executors and administrators(ii) a Corporate/Society/Trust include its successors and permitted assigns(iii) Partnership Firm - the partners for the time being and from time to time of the firm, the survivor or survivors of them, their respective heirs, administrators, executors, in favour of YES BANK LTD., a Banking company within the meaning of section 5 (c) of the Banking Regulation Act, 1949 incorporated under the Companies Act, 1956 having its registered office at 9th Floor, Nehru Centre, Discovery of India building, Dr. A B Road, Worli, Mumbai - 400 018 and branch office specified in the Schedule hereinafter called the " Bank " which term unless the context otherwise requires includes its successors and assigns from time to time.

WHEREAS

- 1) The Bank at the request of the Borrower is agreeable to grant such Lease Rent Discounting facility upto the limit(s) as specified in the Schedule with full power to the Bank from time to time to renew or reduce or enhance the limit or altogether withdraw the facility on the terms and conditions appearing herein (hereinafter collectively and individually referred to as the "said Loan", vide sanction letter and Loan Agreement , details of which are specified in the Schedule.
- 2) The Borrower has been granted the said Loan, inter alia, against the security of the lease rent receivables arising out of the property leased/ given on leave and licence/on tenancy or sub leased out to such lessee/Licensee/tenant ["Lessee(s)"] on Lease/Leave and Licence /Tenancy or Sub Lease basis ("Lease") by means of Lease Deed/Leave and Licence Agreement/Tenancy Agreement ("Agreement"), the details of which are more particularly specified in the Schedule. It is hereby agreed between the Borrower and the Bank that the Schedule, giving details of the lease rent receivables, may be amended, revised, substituted by way of written communication between the Borrower and the Bank from time to time. Such and any other correspondences between the Borrower and the Bank amending / revising the details of lease rent receivables shall be deemed to be an integral part of this Deed and shall always be read in conjunction thereof and shall automatically deemed to have been charged and hypothecated to the Bank under this Deed.
- 3) The Borrower has represented that he has an absolute right, title and ownership over the premises more particularly described in the schedule I annexed hereto (hereinafter referred to as "Premises/Property").
- 4) The Borrower has vide its Agreement given on lease the said Premises to the Lessee for such period as specified therein. In terms of the said Agreement, Borrower shall receive such monthly compensation as specified in the agreement and payable by the lessee as receivables in respect of the said Premises occupied by the Lessee. (The details of the rent/Receivables/Fees/Compensation and the Lessee are separately annexed to this agreement as Annexure 1).
- 5) The Borrower further states and confirms of getting / receiving such Lease Receivables on a monthly basis from the Lessee with respect to the said Premises. The Borrower has agreed that the Borrower shall hypothecate the said Receivables to the Bank as security for repayment of the said Loan availed/ to be availed by the Borrower.
- 6) By and under the arrangement as specified in the Schedule hereto, the Borrower has agreed to hypothecate to the Bank, the said lease rentals due under the Agreement(s) executed by the Lessee at or for the total consideration of Rs. _____/- (Rupees _____ Lacs only) plus interest and other monies due as Payable under the said Credit Facilities and on the terms and conditions therein contained. and the Borrower agrees to obtain letter of acceptance, if required from the tenants, from time to time.
- 7) The Bank has agreed to grant / granted the said Loan on the condition that the Borrowers should agree to secure the repayment of the said Loan and all interest, cost, charges, expenses and other moneys inter alia, in the manner hereinafter appearing.

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

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

AND FURTHER IN CONSIDERATION AS AFORESAID :

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

1. That the said dues shall be payable by the Borrower to the Bank on demand. The Bank shall be entitled to demand payment of all or any of the said dues at any time from the Borrower.
2. So long as any monies are outstanding in any of the said Loan account/ or any other control account so designated as the Loan account by the Bank, the Borrower shall pay to the Bank interest at the rate as agreed to by the Borrower in terms of the sanction letter and its subsequent modification or amendments there of from time to time if any and in terms of the Loan Agreement or as may be communicated by the Bank to the Borrower from time to time with daily/monthly/quarterly rests on daily debit balances and this document shall be construed as if such revised rate of interest was mentioned herein and thereby secured.
3. In default of payment of interest as stated above the same shall be capitalized and added to the principal amount and shall be treated as an advance to the Borrower secured by the hypothecation hereby created and the bank will be entitled to charge interest at the aforesaid rate, on the amount of the debit balance inclusive of the interest not paid by the Borrower and hence capitalized as aforesaid, in addition to charging default /additional/penal interest as per the sanction/ scheme of the Bank, from time to time stipulated, from the date of default to the date of actual payment.
4. The Bank shall have an absolute discretion for granting or continuance of the said Loan and determining the amounts to be advanced and/or allowed to be outstanding from time to time within the limit and in the account/s to be opened by the Bank in respect of the said Loan and be at liberty to close the account/s and refuse to allow further drawing or advances thereon at any time without any previous notice to the Borrower.
5. All monies advanced by the Bank on the security hereof shall be employed solely in and for the purpose of the Borrowers business.
6. Subject to the provisions following regarding the powers conferred by the security on the Bank, the Borrower shall not directly recover all or any of the said hypothecated receivables hereby hypothecated in case the Borrower receives the hypothecated receivables, till such time it is paid to the Bank the same shall be held by the Borrower in trust and on behalf of the Bank and the Borrower shall pay the same forthwith to the Bank to be applied in reduction of the Borrower's indebtedness to the Bank in respect of the said loan. The Borrower shall not recover any of the said hypothecated receivables upon being prohibited in writing by the Bank from doing so.
7. The Borrower shall regulate its drawing out of and the payment into the said account/s in such a manner that the amounts due from time to time for the principal on the said account/s shall be kept as nearly as practicable within the limit of of the said loan.
8. The Borrower shall at all times during the continuance of this security maintain the said hypothecated receivables of a sufficient amount (as estimated by the Bank) so as to provide the margin of security as may from time to time be advised to the Borrower by the Bank and shall forthwith hypothecate to the Bank such further hypothecated receivables and assets approved by the Bank and of sufficient value to make up the deficiency or shall reduce the amount for the time being due to the Bank by the Cash Payment so as to maintain the said margin.
9. The Borrower shall furnish to the Bank whenever required by the Bank full and correct particulars/statements of all the said hypothecated receivables and shall allow the Bank or its authorised agents to take inspection of all the Books of Accounts and will produce such evidence as the Bank may require as to the value thereof. It shall be lawful for the Bank at any time and from time to time during the continuance of the security to appoint and employ at the Borrower's expense in all respects and for such period as the Bank shall think fit a person or persons or a Firm or a Company to inspect the value of all or any of the said hypothecated receivables on behalf of the Bank and shall pay to the Bank on demand all the expenses fees in respect thereof or incidental thereto (the Bank's statement being conclusive). In default, the Bank may be at liberty to debit the amount thereof to the Borrower's said accounts in the Bank's books and the same shall be treated as advance until payment thereof.
10. If the Borrower fails to pay on demand any monies which ought to be paid by the Borrower hereunder or shall commit any breach of any agreement on their part herein contained or if any circumstances shall occur which in the sole judgment of the Bank is prejudicial to or imperils or is likely to prejudice or imperil this security or if any distress or execution is levied or enforced against any of their property or assets whatsoever or if any person firm or company shall take steps towards applying for or obtaining an order for the appointment of a Receiver of any of their property or assets whatsoever or if such Receiver is appointed or if, the Borrower being a company, an order is made or a resolution is passed for the winding up of our company or a petition for such winding up is filed or notice of a meeting to pass such resolution is issued or if the Borrower shall cease or threaten to cease to carry on business or conduct the business to the satisfaction of the Bank; then in any such case the Bank shall have a right to forthwith or at any time thereafter and without any notice enter into or upon any place or premises where or wherein any of the records pertaining to the said hypothecated receivables may be kept or stored (and for the purpose of such entry to do all acts deeds or things deemed necessary by the Bank) and inspect, value, and /or take charge of and /or to recover, receive, appoint receiver of all or any of the said hypothecated receivables in such manner as the Bank shall think fit and to apply the net proceeds thereof in and towards the payment of all the said dues hereby secured in such manner and in such proportion as the Bank may agree. The Bank may enforce, realise, settle, compromise and deal with any rights aforesaid(but not bound to exercise any of these powers) without being liable for any damage or losses in the exercise thereof and without prejudice to the Bank's rights and remedies of suit or otherwise. If, however, the net sale proceeds of the said debt are insufficient to cover the balance due to the Bank then the Borrower shall forthwith pay to the Bank the deficiency on demand. In the exercise of the power of sale and disposal given hereunder the Bank shall be at liberty from time to time or at any time at the Bank's entire discretion but at the risk and on account of the Borrower to enter into all such hedge forward and other contracts in India or elsewhere of the protection for the protection of its interest as the Bank shall think fit and the Borrower shall pay to the Bank forthwith on demand any monies which may become payable under or by virtue of such hedge forward or other contracts. The Borrower shall accept the Bank's accounts as sufficient evidence of the amount received or realisation or receipts and of the amount of costs, charges and expenses thereof and to pay any shortfall or deficiency thereby shown. The Borrower shall transfer and deliver to the Bank relative contracts, securities, bazar chits, bills, notes, hundies and all other documents sign/furnish all such deeds, documents, papers and furnish such other information and do all such acts, deeds and things as may be required by the Bank in connection with the above.
11. The Borrower shall pay any shortfall or deficiency if the net sum realised shall be insufficient to pay the said dues hereby secured and

- the Bank shall be at liberty to apply any other monies in the hands of the Bank standing to their credit or belonging to the Borrower in or towards the payment of the balances, provided that nothing herein contained shall in any manner prejudice or affect the remedy of the Bank against the Borrower personally.
12. If there shall be a surplus available in the hands of the Bank after payment of the said dues hereby secured, such surplus shall be applied by the Bank in payment or liquidation of all and any other monies which shall be or may become due from the Borrower to the Bank whether solely or jointly with any other person or persons or company.
 13. The Borrower shall not have any claim whatsoever against the Bank in relation to any act or thing done, omitted, permitted or suffered by the Bank in exercising its rights/powers hereunder and such exercise shall be without prejudice to the Bank's other rights and remedies in law and notwithstanding that there may be any pending suit or proceedings related the said hypothecated receivables.
 14. The Borrower hereby declares and guarantee that all the said hypothecated receivables present and future whether now hypothecated or which may be hypothecated in future are and shall be their absolute and unencumbered property with full power of realisation over all such hypothecated receivables.
 15. Pending seizure by the Bank of the said hypothecated receivables and any documents, any realisation of the said hypothecated receivables received by the Borrower, shall be held as the Bank's exclusive property specifically appropriated to this security.
 16. The Borrower agrees to accept as conclusive proof the correctness of any claims to be due from the Borrower to the Bank as per statement of account made out from the books of the Bank by the duly authorised officer of the Bank without the production of any other voucher, document or paper and the Borrower also agrees to repay the amount accrued but not actually debited to the account/s.
 17. The Bank shall have all powers incidental to and necessary for the realisation of this security and the Borrower hereby irrevocably appoint the Bank at their risk and expenses as Attorney for and in their name or otherwise to do all such acts, deeds and things as may be necessary in connection with the same and shall, without prejudice to aforesaid powers conferred on the Bank, execute (if necessary) a power of attorney in favour of the Bank for the same and shall also execute such further documents and provide and furnish all information, reports, returns, certificates and statements as may be required by the Bank from time to time in connection with this security.
 18. The Borrower hereby agree as a pre-condition of the said Loan granted to the Borrower by the Bank that in case the Borrower commits default in the repayment of the said Loan or in the repayment of interest thereon or any of the agreed installment of the said Loan or any other amount due under the said loan, on due date/s, the Bank or Reserve Bank of India will have an unqualified right to disclose or publish the Borrower's name as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
 19. Nothing herein contained shall operate so as to merge or otherwise prejudice, affect or exclude any other security, guarantee or lien whether of or against the Borrower or of third parties which the Bank may for the time being hold or would have held but for this security or any of the Bank's right or remedies in respect of any such present or future security guarantee, obligation or decree for my/our indebtedness or liability to the Bank.
 20. The Borrower shall not receive, compound or realise any of the said hypothecated receivables nor do anything whereby the recovery of the same may be impeded, delayed or prevented without the prior written consent of the Bank and will keep proper records/books of account and will at any time when required produce such records/books for inspection / audit of the Bank and allow the Bank through its Employees, Agents to have access thereto for inspection / audit and to make copies of or extracts therefrom.
 21. This security shall be and remain as a continuing security for all their indebtedness and liabilities either alone or jointly with any other person/s on any account whatsoever and for the ultimate balance due to the Bank and will not be affected by any fluctuations in the said account or by the account being brought to credit at any time.
 22. The Borrower confirms unconditionally and irrevocably that the Borrower shall have no objection in case the Bank decides to assign/sell a part of or the entire loan/alongwith securities of the said goods / hypothecated receivables to another bank / institution / limited company / Government body or department (assignee / buyer). In such case The Borrower shall become the primary Borrower of such assignee / buyer and shall at no point of time raise any objection, legal or otherwise regarding assignment, transfer and sale of the securities by the Bank in favour of the assignee / buyer.
 23. If and whenever this security held by the Bank for their liability to the Bank for any third party's obligation to the Bank then the Bank without prejudice to its rights hereunder, shall be free without reference to the Borrower to deal with the Principal debtor and with any securities, obligations or decrees and generally to act as if the Borrower was/were primarily liable.
 24. For the purpose of enabling the Bank to enforce the aforesaid charge and the rights hereby conferred on the Bank, the Borrower hereby irrevocably appoints the Bank and its officers as the Attorney or Attorneys of the Borrower in its name or otherwise.
 - (a) To demand, sue for, recover and receive and give effectual receipts and discharges for the said hypothecated receivables hereby charged and also to refer to arbitration any difference or dispute raised by any debtor of the Borrower in respect of the said hypothecated receivables or other claims of the Borrower against such debtor.
 - (b) To sign execute deliver for and on behalf of the Borrower any and all such documents of First legal charge as the case may be, required by the Bank on its moveable and immoveable assets, both present and future which the Borrower may have failed or refused to execute.
 25. Without prejudice to the terms contained hereinabove, it shall be lawful for the Bank to debit the Loan account, Borrower's current account or any other account with the Bank, with the expenses incurred by the Bank towards inspection or valuation of the said hypothecated receivables or legal expenses or any other reasonable expenses incurred by the Bank for preservation and protection of the said goods or in pursuance of this Agreement.
 26. (*Applicable for Partnership firms only) No change whatsoever in the constitution the Borrower being a partnership firm during the continuance of this Agreement shall impair or discharge our liability hereunder.
 27. Any demand or notice to be made or given the Borrower shall be deemed to have been duly made or given by leaving the same at or

posting the same by registered post / courier at Borrower's address mentioned in the Schedule and in the case of the Bank at the office where the said loan granted to the Borrower is maintained by the Bank and every such demand or notice shall be deemed to be received by either party as the case may be at the time at which it is left or on the expiry of the 4th day after date of posting in case of Registered post with acknowledgment due/ Courier

- 28. The Borrower shall pay on demand to the Bank all costs, charges, expenses legal or otherwise in connection with creation, preservation, defence and/or realisation of this security and recoveries of monies hereunder.
- 29. The Borrower represents and warrants that the Borrower is entitled to hypothecate the said receivables that the Tenants shall be entitled to hold and occupy the said premises, till such time the entire Term Loan together with interest and other monies of any value as is due to the Bank will be paid in full to the Bank.

In case of Individual

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. _____
 _____ and 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. _____
 _____ and counter signed by Mr./Ms. _____
 _____, authorized signatory.



In case of Partnership Firm

For _____ (Borrower)

For _____ (Co-Borrower)

- 1.
- 2.
- 3.

- 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. _____

DECLARATION CUM UNDERTAKING

YES BANK Ltd.

.....

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

(Capitalized Terms used in these presents unless specifically admitted herender shall have the meaning specified in the Lease Rent Discounting Agreement entered into between the Borrower and YES BANK Limited details whereof are provided in the Schedule)

The Borrower does hereby solemnly declare and state as follows:

1. I/We am/are the owner(s) of the premises situated as specified in the Schedule, (hereinafter called "premises") and I/We am duly authorised to execute this Undertaking. The Undertaking so made by me shall be binding and enforceable on me and my heirs, successors and permitted assigns.
2. I/We say that I/We have entered into a Leave and Licence Agreement/Lease Deed/Tenancy Agreement with such lessees/ tenants (as per Annexure 1 attached hereto and hereinafter referred to as the "Lease Agreement"), wherein I/We have given on Leave and Licence/Lease /Tenancy basis the above said premises owned by me/us.
3. I/WE say that pursuant to the said Agreement, the lessees/ tenants have to pay license fees/Rentals/Compensation/Receivables on monthly/_____ basis to me after deduction of TDS, if any, as applicable (hereinafter referred to as "Receivables" and as per Annexure 1 attached hereto).
4. I/We say that I/We have been sanctioned a lease rent discounting facility more particularly described in the Schedule hereto (hereinafter referred to as "the loan") by YES BANK Limited through its Branch more particularly described in the Schedule hereto on the terms and conditions contained in the Lease Rent Discounting Agreement and Sanction more particularly described in the Schedule hereto (hereinafter collectively referred to as the "Loan Agreement" which terms shall include amendments and supplements made to the same from time to time)
5. I/We say that in terms of the said Loan Agreement I/We have agreed to repay the said loan from the said monthly Receivables due from the Lessees.
6. I/We further undertake to remit the balance of amount due towards the loan repayment, if in case the said Receivables are insufficient to meet the loan repayment.
7. I/We hereby authorize the Bank to set off/ adjust the said Receivables due to me in terms of the Loan Agreement i.e. the net of taxes and other charges and credited into the designated account opened with the Bank towards the loan repayment. This declaration cum undertaking shall remain irrevocable and shall be in force till such time the entire said loan is repaid by me/us to the Bank.
8. The said set off /adjustment by the Bank shall be a valid discharge by the Bank in terms of the Loan Agreement.
9. I/We say and confirm that the said Receivables due to me/us under the said Lease Agreement is free from any charge, encumbrance, lis pendens or any other third party interest.
10. I/We say and undertake that the said receivables by way of Licence/Lease fees shall at all times be kept free from any charge, encumbrance and I/We further undertake not to assign the same to any third party till all the dues of the Bank are paid.
11. I/We undertake that I/We shall ensure that no modification shall be made in the Lease Agreement without the written prior permission of the Bank.
12. I/We undertake that in the event of premature termination of tenure of the Lease, the Bank shall be intimated forthwith. Further I/We shall ensure forthwith and /or arrange to give the said premises on leave and license basis to any third party and securitize the lease rentals to the Bank and shall ensure that the new lessee will be bound on the same terms and conditions of the existing Lease Agreement, to pay the lease receivables directly to the Bank and shall obtain such documents and undertaking as may be required and or demanded by the Bank. In the event, I/We is/are not able to get a new Lessee for the premises then, I/We undertake to repay the entire outstanding dues to either repay the entire outstanding dues forthwith to the Bank.
13. I/We undertake that I/We shall do all acts, deeds and things necessary, if any required by the Bank, from time to time, to give effect to the above adjustment of said Receivables towards the dues of the Bank.
14. I/We also agree and undertake to give such declarations, undertakings and other writings as may be required by the Bank, their Advocates and Solicitors and satisfactorily comply with all other requirements submitted by or on behalf of the Bank.
15. I/We am not aware of any act, deed, matter or thing or circumstances, which prevents the Bank from adjusting its dues against the lease rentals as above.

IRREVOCABLE POWER OF ATTORNEY

WHEREAS, YES BANK Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 9th Floor, Nehru Centre, Discovery of India Building, Dr. A B Road, Worli, Mumbai – 400 018 and Branch office at the place as specified in the Schedule (hereinafter referred to as the "Bank"), which term shall include its successors, administrators and assigns) has at my/ our request granted me/ us, (more particularly specified in the Schedule) a Lease Rent Discounting facility ("Facility") with a total limit as specified in the Schedule, on such terms and conditions in terms of the sanction letter and the Lease Rent Discounting Agreement (hereinafter referred to as "Loan Agreement" which term shall include supplements and amendments to the same) executed between the Borrower and the Bank as more particularly specified in the Schedule.

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

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

Whereas I/We have also agreed to hypothecate in favour of the Bank the lease rent receivables ("Receivables") due from the Lessee/Licensee/Sub Tenants/Tenants/Occupants ("Lessee(s)") accruing from the letting out of the said property.

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

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

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

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

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

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

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

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

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

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

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

| Borrower(s) | Name | Signature |
|--------------|-------|-----------|
| 1st Borrower | _____ | _____ |
| 2nd Borrower | _____ | _____ |
| 3rd Borrower | _____ | _____ |

This day at _____

Before Me (seal)

Notary Public
Name and Signature

LETTER OF DEMAND FOR PAYMENT OF MONTHLY RECEIVABLES TO BE ISSUED BY BORROWER / LANDLORD

Date: -----

Name and Address of Lessee(s): -----

Dear Sir,

SUB: Payment of Rents or Fees or Compensation or Receivables (by whatever name called) into the Designated Account of _____ with YES Bank.

With reference to the above subject, I/We has/have been granted certain credit facilities by YES Bank Limited against inter alia, the securitisation/security of lease rentals/Receivable/fees/compensation (hereinafter referred to as "Receivables") due from you as the Lessee/Tenant/Licensee ["Lessee(s)"] of the said premises situated at _____. In pursuance thereof, I/We have executed a Deed of Hypothecation of Receivables thereby charging the said lease rentals due from you in favour of the Bank.

In this regard, the I/We have also executed a Power of Attorney dated _____ and have unconditionally and irrevocably authorised YES Bank to demand, collect and issue receipts of discharge for the payment of monthly receivables (both present and future) by whatever name called, due from you.

In view of the above, you as our Lessee(s) are hereby requested that on due dates, all the said receivables shall be payable directly into my/our Designated Account *No. _____ maintained with YES Bank (*Give the details of the said Account), _____ (Branch) till such time a 'No Objection' is given in writing by the YES Bank forgoing their claim on such future receivables.

The above mentioned Designated Account shall be kept free from any encumbrances and shall not draw any cheque, draft or other negotiable instruments on the said account till such time the entire financial assistance availed by me/us from the Bank is repaid to the satisfaction of the Bank.

In view of the above facts, we hereby request you to directly deposit all the present and future said Receivables (by whatever name called) payable on due dates in the said Designated Account No. _____ by drawing cheques/Pay Orders/Demand Drafts in favour of _____.

Please note that by acceptance of this letter, you are bound not to take note of any other liability or interest on the said Receivables or any instruction from us or our agents till such time a copy of the Bank's 'No Objection' in writing forgoing their claim on such future receivables is shown to you.

1. You shall in no way be liable except to the extent of remitting the amount being the receivables to the Designated account on due dates for any liability that the party has incurred or may incur or for any action that the Bank may take against us;
2. You will not raise any claim, lien or charge on the said receivables during the tenure of the said loan and it shall be kept free from any encumbrances;
3. Your rights and interests in the said premises shall always be subservient to all the Bank's rights under the various Loan and security Agreements executed with us and nothing contained in Lease Agreement shall
4. Affect the Bank's rights and interests in the said premises;
5. Any enhancement in the said receivables due under the Lease Agreement shall also be directly remitted to the Designated account without the same being demanded by the Bank and you shall not pay the enhanced portion directly to us till such time the loan is in force;
6. You are bound not to take note of any other liability or interest on the said Receivables or any instruction from us or our agents till such time a copy of the Bank's 'No Objection' in writing forgoing their claim on such future receivables is shown to you.

Please take note of the fact that the premises in question have been mortgaged to YES bank for the financial assistance availed by me/us. Please keep the bank informed in case of premature termination.

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

Thanking you,

Yours faithfully,

(Borrower/ Landlord)
CC: YESBANK Limited

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

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

MEMORANDUM RECORDING PAST TRANSACTION OF CREATION OF MORTGAGE BY DEPOSIT OF TITLE DEEDS

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. _____ of the Bank, acting for and on behalf of the Bank, and deposited with Mr. / Ms. _____, acting for and on behalf of the Bank, 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 180(1)(a) 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 180(1)(a) of the Companies Act, 1956 authorising the Board of Directors inter alia 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 180(1)(a) 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 III
[Description of the Premises]

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

_____, a company incorporated under the Companies Act, 1956 having our registered office at _____

(hereinafter referred/ 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 Distinctive Nos. ____ 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.

- (xx) That the Mortgagor has at its General Meeting duly passed a resolution under Sections 180(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).
 - (xxi) 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.
 - (xxii) 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.
 - (xxiii) 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.
 - (xxiv) 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.
2. 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.
 3. 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.
 4. My/Our liability under this Declaration-cum-Indemnity shall be joint and several.
 5. 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 PDC

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

| Serial No. | Cheque No. |
|------------|------------|
| | |
| | |
| | |
| | |
| | |

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 OFHELD 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:

Nature of facility Amount

- 1.
- 2.

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.

Name Designation

- 1
- 2.
- 3.
- 4.

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.

Name Designation

- 1
- 2.
- 3.
- 4.

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.

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 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 advise 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.

| Sr No. | Name of the Partner | Signature |
|--------|---------------------|-----------|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |

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 : _____

