

LOAN AGREEMENT

THIS AGREEMENT is made at _____ (place) on this _____ day of _____ 20_____.

Between

1. _____ son/daughter/wife of Shri _____
2. _____ son/daughter/wife of Shri _____
3. _____ son/daughter/wife of Shri _____
4. _____ son/daughter/wife of Shri _____

hereinafter called the "Borrower" of the First Part.

and

SHIVALIK SMALL FINANCE BANK LIMITED, a company incorporated under the (Indian) Companies Act, 2013 (CIN: U65900DL2020PLC366027) and Banking Company within the meaning of Banking Regulation Act,1949 with its registered office at 501, Salcon Aurum Jasola District Centre, New Delhi 110025 and having its branches/correspondents inter alia at the place mentioned at the end of this agreement (herein after referred to as "Bank") of the Second Part.

NOW IT IS HEREBY AGREED, DECLARED, RECORDED AND CONFIRMED BY THE BORROWER AS FOLLOWS

IN CONSIDERATION OF the Bank having advanced/agreed to advance a loan of **Rs** _____ **(hereinafter called "the loan" or "loan account" depending on the context)** granted by the Bank to enable the Borrower to carry out the purpose for which the loan is granted the Borrower hereby agrees, records and confirms the terms and conditions upon which the loan is granted as under:

1. The Borrower's application shall constitute the basis of the agreement to grant the loan or loan to be advanced by the Bank and the Borrower hereby confirms the correctness of each and every statement and particulars therein set forth.
2. The Borrower further hereby:
 - a) undertakes to carry out each and every condition contained in the application submitted by the Borrower.
 - b) undertakes that the loan advanced by the Bank shall be utilized for the purposes and in the manner set forth in the loan application read with the sanction advice thereto and for no other purpose.
3. The Borrower shall pay monthly interest and pay principal in bullet installment along with last interest demand. The details of Loan is as under:

Advance Amount	Tenure

It is agreed that notwithstanding the amount of each installment fixed, the Bank may at its discretion without being required to give any reasons to the Borrower alter and/or amend the amount of installment or number of installments as also the date of repayment. In the event of the Bank intimating to the Borrower the amendment/ alterations to the amount of each installment and the number of installments, then the same shall be deemed to have been substituted here in this Agreement.

4. The Fixed Interest Rate shall be% p.a. The same shall be computed on a Monthly Rest basis. The same shall be payable on a monthly basis.

or

The Borrower agrees to pay interest at [%] as Credit Risk Premium over External Benchmark based Lending Rate (EBLR), presently being. [%], (hereinafter referred to as the "Benchmark Rate") i.e [%] per annum with monthly rests. Such interest to be payable, whether actually debited to the account or not, and until so paid shall form part of the advance/s granted by the Bank to the Borrower and the Borrower agrees to execute necessary Promissory notes and/or debit balance confirmations accordingly from time to time.

In the event of any revision in the rate of interest, the Borrower shall be deemed to have notice of revision in the rate of interest whenever such revision in EBLR/Credit Risk Premium is displayed/notified by the bank on the notice board in the Branch premises where the advance/advances is/are availed by the borrower or published on the Bank's Website /s, or made known through entry of interest charged in the statement of account given to the Borrower/s.

5. The Borrower further agrees that the Borrower shall pay fee and charges as stipulated by the Bank from time to time at the rates published in the notice board or posted on the website of the Bank from time to time.

6. The Borrower further agrees that if default shall be made in payment of any interest demand or installment on due dates the Borrower shall pay penal interest at such rate as the Bank in its discretion determine on the amount then outstanding.

7. If default shall be made in payment of any interest demand or installment on due dates, then the entire amount of the loan or the balance then remaining outstanding (inclusive of penal interest) and owing to the Bank shall at once become due and payable and on demand being made by the Bank the Borrower shall repay to the Bank all moneys or liabilities then outstanding and owing to the Bank together with interest (inclusive of penal interest) and all other charges and expenses. The Borrower further agrees that in case of such default, the Bank shall have the undisputed right to publish the photograph/s of the Borrower as a defaulter to the Bank in daily newspapers or other media as decided by the Bank, at the risk and costs of the borrower and the Borrower hereby conveys his/her/their express consent for such acts of the Bank without any further intimation to the Borrower.

8. The Borrower agrees to accept as conclusive proof of the correctness of any sum claimed to be due from them to the Bank under this Agreement a statement of account made out from the books of the Bank and signed by the Accountant or other duly authorised officer of the Bank without production of any voucher, document or paper and the Borrower further agrees to pay to the Bank the interest accrued as per this Agreement but not actually debited to the loan account.

9. Notwithstanding anything contained hereinabove, upon the happening of any of the following events, the whole of the loan or the entire balance thereof outstanding at the time of happening of the event shall fall due and payable by the Borrower to the bank:

- a) in default of payment of any interest demand or installment as per this Agreement.
- b) on committing any breach of any of the terms and conditions of the sanction/this Agreement.

- c) The Borrower entering into any arrangement or composition with its creditor/s or committing any act the consequence of which may lead the Borrower in case of an individual becoming insolvent and in case of Company being ordered to be wound up.
- d) Any process being issued in execution of as decree or attachment before judgment of the properties of the Borrower resulting in the Borrower losing control of his properties or on receipt of a notice of insolvency from appropriate court or for winding up from the Company Court, in case the Borrower is a Company.
- e) A Receiver being appointed on the properties of the Borrower and the Bank believes that the Borrower's properties will be taken possession of by the receiver
- f) The occurrence of any other event or circumstance, which would or is likely to prejudicially affect in any manner the capacity of the Borrower either to repay the said loan, the opinion of the Bank in this regard being conclusive.
- g) In case the Borrower is a Company and a resolution is passed for the winding up of the Company or the Borrower being a partnership firm files application in a court for dissolution of the firm.
- h) The borrower ceasing or threatening to cease business or gives notice of the Borrower's intention to do so.

10. Any delay in exercise or omission to exercise any right, power or remedy occurring to the Bank upon any default under this Agreement shall not impair or prejudice any such right, power or remedy nor shall be construed to be a waiver thereof or any acquiescence in such default nor such inaction of the Bank in respect of any default affect or impair any right, power or remedy of the Bank in respect of any such default.

11. Any notice of demand or otherwise hereunder may be given by the Bank to the Borrower at the last known place of business or residence in India of the Borrower and may be sent by post it shall be deemed to have been given at the time when it would be delivered in due course of post and shall be sufficient to prove that the envelope containing the notice was posted.

12. The Borrower hereby further agrees that in case the Borrower commits default in the repayment of the loan or in the repayment of interest thereon 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 its Directors/partners/proprietor as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.

13. The Borrower expressly recognizes and accepts (this amounts to pre-consent/pre-authorization) that the Bank shall, without reference to or any intimation to the Borrower, be absolutely entitled and have full power and authority, to sell, assign, novate, securities or transfer to any third party or person as the Bank may decide the Loan and all outstanding due and the rights and obligations under this Agreement and any security/additional security (including Guarantee/s) / benefits under various insurance policies assigned which may be created in favour of the Bank, in any manner, in whole or in part and on such terms as the Bank may decide including reserving to the Bank the power to proceed against the Borrower, additional security or Guarantor on behalf of the assignee/transferee in events of default for any amounts due by the Borrower under this Agreement. Any such sale, assignment, novation, transfer or securitization shall bind the Borrower and the Borrower shall accept the third party as its sole creditor or creditors and in such event the Borrower shall pay to the Bank or such creditor or as the Bank may direct, the outstanding amounts due by the Borrower under this Agreement. The Borrower shall not be entitled directly or indirectly to sell/transfer/assign/novate the benefit or obligation of this Agreement without the prior written permission of the Bank.

14. The Borrower further agrees that during the currency of the Loan and for payment of dues in the said account, the Bank shall have the authority to exercise lien and right to set off and combine accounts without notice and charge on all movable property of every description coming into their possession on account of the Borrower or any one of them or for the time being held by the Bank on behalf of the Borrower or anyone of them whether singly or jointly with others in India or elsewhere including without prejudice to the generality, any moneys, bullion, deposits, deposit receipt for moneys, promissory notes, bills of exchange, hundies, stocks, goods, merchandise, bills notes, etc and other documents evidencing title of the Borrower as creditor or member or shareholder of any corporation/association/company.

15. The Borrower undertakes to repay the amounts to the Bank as per the period provided for the loan.

16. The Borrower will disclose all his existing loan and deposit accounts to the bank and in case if the borrower wants to open an account with another bank, the borrower is required to take NOC from the Bank.

17. The Borrower agrees that any notice by way of request, demand or otherwise required to be served hereunder shall be sufficiently served if addressed and transmitted to their/my/our address registered in the Bank or in the event of no such address being registered to their/my/our last known place of residence or business and left at such address or place or forwarded to us/any of us by post or by courier or by any other means of transmission of documents like fax message or electronic mail service at the address or place aforesaid and if sent by post it shall be deemed to have been given at the time when it would be delivered in due course of post and it shall be sufficient to prove that the envelope containing the notice was posted and if sent by courier or fax or electronic mail then delivery confirmation slip, fax /electronic mail confirmation message, as the case may be, shall be sufficient proof of service

18. All claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by Arbitration by a single arbitrator to be appointed by the Bank as per the Arbitration and Conciliation Act 1996. The venue of the arbitration shall be, in HO at either Noida or Saharanpur or at the any branch of Bank at the sole discretion of the Bank. The arbitration proceedings shall be conducted in accordance with section 29B of Arbitration and Conciliation Act 1996 or any statutory modifications or re-enactment thereof for the time being in force and award of such arbitrator shall be final and binding upon the Parties thereto.

मैंने/हमने उपरोक्त खण्डों तथा महत्वपूर्ण कर्ज समझौते को पढ़ लिया है और समझा दिया गया है। इसे मेरी/हमारी उपस्थिति में भरा गया है। मैं/हम इस महत्वपूर्ण विवरण सहित सभी शर्तों को मानने के लिए बाध्य होंगे। पूर्वोक्त में दिए गए करारनामों और अन्य दस्तावेजों को मेरी/हमारी समझ में आने वाली भाषा में मुझे/हमें बताया गया है और मैंने/हमें विभिन्न खण्डों का पूरा तात्पर्य समझ लिया है। ऋण प्राप्तकर्ताओं ने इस समझौते की विषयवस्तु सत्यापित करने और समझने के बाद अपने हस्ताक्षर किए हैं।

PARTY OF THE FIRST PART: BORROWER		
1.	Name _____ Address _____ _____	_____ Signature of the Borrower
2.	Name _____ Address _____ _____	_____ Signature of the Borrower
3.	Name _____ Address _____ _____	_____ Signature of the Borrower
4.	Name _____ Address _____ _____	_____ Signature of the Borrower
PARTY OF THE SECOND PART: BANK		
	Name _____ Address/Regd./Office _____ _____	_____ Authorized Signatory