

# MORTGAGE LOAN AGREEMENT

**LOAN No.** :

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# LOAN AGREEMENT

This LOAN AGREEMENT is entered into at the place and on the date specified in Schedule-I by and between:

**RELIANCE HOME FINANCE LIMITED**, a Housing Finance company incorporated under the Companies Act, 1956 and having its registered Office: Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai 400055. and one of the offices mentioned in Schedule-I (hereinafter referred to as "the Lender" or "RHFL" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns) of the One part; and The Borrower whose name and address are stated in Schedule, hereinafter called "the Borrower" (which expression shall unless the context otherwise requires, include his heirs, executors, administrators, successors, assigns) of the Other Part.

## 1. DEFINITIONS AND INTERPRETATION

The following definitions apply throughout this Agreement unless otherwise stated:

- 1.1 The term "Agreement" means this agreement and any amendment made thereto from time to time by the parties hereto
- 1.2 The term "Account" means the account established by the Borrower with the bank approved by RHFL for setting up of the Loan account limit.
- 1.3 The term "Additional Interest" means interest levied by RHFL on delay in payment of the EMI or PEMII or any other amounts due and payable by the Borrower to the Lender.
- 1.4 The term "Borrower" means the Person/entity named as such in the Schedule attached hereto and includes Co-Borrower.
- 1.5 The term "Borrower's Dues" means and includes the outstanding Principal amount of the Loan, interest on the Loan, all other interest, all fees, costs, charges, expenses, stamp duty (including registration and filing charges and taxes of any description whatsoever as may be levied from time to time by the Government or other authority) and all other sums whatsoever payable by the Borrower to RHFL in accordance with the Loan terms and Transaction Documents, as well as all other monies whatsoever stipulated in or payable by the Borrower/s under the Loan terms.
- 1.6 The term "Construction" means and includes modification or extension of the Property or house, flat/apartment or building situated/standing on the Property.
- 1.7 The term "Co-Borrower" means the Person/entity named as such in the Schedule attached hereto.
- 1.8 The term "Default Interest" means interest levied by RHFL from the due date till payment on happening of any Event of Default as set out in Article 7 of this Agreement.
- 1.9 The term "Due Date" means the date(s) on which any amounts in respect of the Borrower's Dues including the Principal amounts of the Loan, interest and/or any other monies, fall due as specified in the Application Form and/ or the Loan Terms and the other Transaction Documents.
- 1.10 The term "Electronic Clearing System" hereinafter referred to as "ECS", shall be deemed to include transfer of funds electronically, either through a message for transfer of funds sent electronically or through image of instrument of transfer of funds sent electronically or through an electronic file containing the details of the funds transfer sent by electronic media or payment through an electronic cheque or where funds are transferred through various types of plastic cards or such other debit clearing service notified by Reserve Bank of India, participation in which has been consented to in writing by the Borrower for facilitating payment of Installments
- 1.11 The term "Effective Date" means the date on which the first disbursement is availed by the Borrower out of the Loan.
- 1.12 The term "Equated Monthly Installment (EMI)" means the amount of monthly payments required to be paid to the Lender to amortise the Loan with interest over the tenure of the Loan.
- 1.13 The term "Application Form"/"Loan Application" means as the context may permit or require, the credit facility application form submitted by the Borrower/s to RHFL for applying for and availing of the Loan, together with the preliminary credit facility application form and all other information, particulars, clarifications and declarations, if any, furnished by the Borrower/s or any other person from time to time in connection with the Loan.

- 1.14 The term "Fixed Rate of Interest" means the rate of interest applicable on the Loan, which is subject to review by RHFL from time to time from the date of first disbursement.
- 1.15 The term "Floating Rate of Interest" shall mean RHFL PLR applied by the Lender to the financial assistance granted by the Lender to the Borrower with a spread, if any, as may be decided by the Lender from time to time, pursuant to this Agreement.
- 1.16 The term "Interest" shall mean the rate of interest chargeable on the Loan at the rate specifically mentioned in Schedule attached hereto.
- 1.17 The term "Indebtedness" means any indebtedness whatsoever of the Borrower/s at any time for or in respect of monies borrowed, contracted or raised (whether or not for cash consideration) or liabilities contracted by whatever means (including under guarantees, indemnities credits, deposits, hire-purchase and leasing)
- 1.18 The term "Loan" means the amount disbursed by the Lender to the Borrower for the Purpose including but not limited to Construction, repair, acquisition, modification, etc of the Property and includes principal amount, interest, additional interest, Penal Interest, PEMII and any other amount due and payable by the Borrower to the Lender as per the terms and conditions of this Agreement.
- 1.19 The term "Pre Equated Monthly Installment Interest (PEMII)" means interest at the rate indicated in the Schedule attached hereto on the disbursed Loan amount from the date/respective dates of disbursement to the date of commencement of EMI.
- 1.20 The term "Person" shall include individual, partnership firm, company, association of persons, proprietary concern and co-operative society as mentioned & stipulated as per the relevant provisions of the Income Tax Act, 1961.
- 1.21 The term "Property" means residential/ commercial immovable property, described in the Loan Application, which is owned/jointly owned by the Borrower or sought to be purchased by the Borrower/or sought to be financed by RHFL and shall be deemed to include any immovable property on the security of which the Lender has agreed to advance the Loan.
- Without prejudice to the generality of the above "Property" shall also include: in the case of part of a building, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building and the proportionate undivided share in the land on which the said building is situated or is being built /will be built OR
- in the case of a flat, the entire built-up area (and any additions thereto), the proportionate share in the common areas of the building in which such flat is/will be situated and the proportionate undivided share in the land on which the said building is situated or is being built/will be built OR
- in the case of an independent structure, the structure and entire plot of land on which the structure is situated or is being built /will be built.
- in the case of an individual house, the house and entire plot of land on which the house will be built.
- 1.22 The term "Post Dated Cheques" ("PDC") means the cheques issued by the Borrower in favour of the Lender for repayment of the Loan along with accrued interest.
- 1.23 The term "Purpose" means the purpose for which the Loan is availed by the Borrower more specifically mentioned in the Schedule attached hereto.
- 1.24 The term "Prepayment" means premature repayment of the Loan on payment of prepayment charges as applicable as per the terms agreed between the parties.
- 1.25 The term "RBI" means Reserve Bank of India.
- 1.26 The term "RHFL PLR" means the rate of interest fixed by the Lender from time to time as its prime lending rate. RHFL can have a right to increase the RHFL PLR based on its internal factors and the same will be notified on the RHFL website.
- 1.27 The term "Repayment" means the repayment of the principal amount of the Loan, interest thereon, commitment and other charges, premium, fees or other dues payable under this Agreement to the Lender.
- 1.28 The term "Sanction Letter" means the letter issued by the Lender sanctioning the Loan with the relevant particulars as mentioned in the letter.
- 1.29 The term "Schedule" means and includes the Schedule attached hereto and forming an integral part of the Agreement.
- 1.30 The term "Standing Instructions" hereinafter referred to as "(SI)" means written instructions given by the Borrower(s) to RHFL to debit the account of the Borrower(s) maintained in a bank acceptable / approved by RHFL for the amount of the Installment, more particularly set out in Schedule attached hereto.
- 1.31 The term "Transaction Documents" includes all writings and other documents executed or entered into or to be executed or entered into, by the Borrowers or, as the case may be, any other person, in relation to, or pertaining to the Loan and each such transaction document as amended from time to time.
- 1.32 Any expression not defined in this Agreement but defined in the General Clauses Act, 1897 shall have the meaning thereof.
- 1.33 Reference to the masculine gender includes feminine gender and reference to singular includes plural and vice versa.

## **2. LOAN AMOUNT, DISBURSEMENT, INTEREST, TAXES AND AMORTIZATION**

### **2.1 LOAN**

- a) The Lender hereby agrees to make available to the Borrower and the Borrower hereby agrees to avail from the Lender, the Loan mentioned in Schedule, attached hereto in the manner and on the terms and conditions mentioned in this Agreement for the Purpose as described by the Borrower in the Loan Application.
- b) Once the Application Form submitted by the Borrower is accepted by RHFL, the Borrower shall not be entitled to cancel the Loan or to refuse to accept disbursement of the Loan, except with the approval of RHFL and payment to RHFL of such cancellation or foreclosure charges as may be stipulated by RHFL.

### **2.2 INTEREST**

- a) The Borrower shall be charged interest from the date of disbursal of the Loan and as stated in the Schedule written hereunder.
- PROVIDED THAT in the event the Lender reduces or increases the interest rate prior to the disbursement of the full Loan the applicable rate of interest shall be varied on weighted average basis with reference to the branches disbursed / to be disbursed. The Lender shall be entitled to revise the rate of Interest at any time and from time to time as per its policy, market conditions and/or applicable laws and regulations, if

any, during the tenor of the Loan at its sole discretion. Such variation/revision in respect of the interest rate shall have a prospective effect. The Lender shall inform the Borrower about the variation in the Interest / interest rate in due course. The Borrower shall reimburse or pay to the Lender such amount as may have been paid or payable by the Lender to the Central or State Government on account of any tax levied on interest (and/or other charges) on the Loan by the Central or State Government. The Borrower shall make the reimbursement or payment as and when called upon to do so by the Lender. The Borrower shall also bear all the tax, toll, duties levies, cess or any other tax as may be imposed by the central government, state government, judicial, quasi judicial or any municipal authorities, which may be chargeable on the Property and if required shall also be liable to reimburse all such taxes, tolls, duties, levies, cess, etc. to the Lender. Without prejudice to the Lender's rights, Interest as aforesaid and the other amounts payable by the Borrower shall be charged/ debited to the Borrower's Loan account on the respective Due Date thereof and shall be deemed to form part of the outstanding Loan. Such Interest and other amounts shall, accordingly attract Interest at the same rate as applicable to the Loan in terms of this Agreement until payment thereof. Notwithstanding anything to the contrary, if the Borrower makes any excess payment in a particular month, the same will not be reduced from the total interest committed/payable by the Borrower.

### 2.3 COMPUTATION OF INTEREST

The EMI comprises of principal and interest calculated on the basis of rate of interest mentioned in Schedule attached hereto and is rounded off to the next rupee calculated on monthly rests and any other charges shall be computed on the basis of a year of three hundred and sixty (360) days. However, in the event of the Borrower intends to preclose the Loan the interest would be calculated upto the date of actual prepayment.

### 2.4 PAYMENT OF OTHER EXPENSES

The Borrower undertakes to pay forthwith on demand to the Lender all costs and expenses (including legal costs between legal counsel and clients) on a full indemnity basis incurred and or to be incurred by the Lender for investigation of title to any Property offered as security and for the preparation, execution, preservation, performance, enforcement and realization of the outstanding Loan amount, security documents and other instruments creating and/or evidencing the creation of any security for the Loan as also any other instruments required in connection with the Loan.

### 2.5 DETAILS OF DISBURSEMENT:

The Lender shall disburse the Loan in one lumpsum or in suitable installments having regard to the needs of the Borrower. The decision of the Lender in this regard shall be final, conclusive and binding on the Borrower. The Borrower shall acknowledge the receipt, in the form required by the Lender, of each amount so disbursed.

### 2.6 MODE OF DISBURSEMENT:

- a) Disbursement of the Loan may be made directly to the Borrower or to the builder/developer and in case of ready built Property to the vendor thereof and/or in such other manner as may be decided solely by the Lender.
- b) The Lender shall have the right to adjust PEMI or any other dues against undisbursed amount of the Loan.
- c) Disbursement shall be deemed to have been made to the Borrower on the date of the disbursement by way of cheque or pay order as the case may be or on the date of setting up of the Loan account limit.
- d) Interest on the Loan will begin to accrue in favour of the Lender as and from the date of disbursement of the Loan.
- e) The disbursement for the acquisition of the Property will be made after the Borrower's own contribution has been made for the same to the builder/developer/seller, and such proof is furnished to the Lender by the Borrower, as may be necessary or desired by the Lender. The disbursement towards construction/improvement of Property shall be made only after the Borrower commences the construction/improvement work on the Property, and such proof is furnished to the Lender by the Borrower, as may be necessary or desired by the Lender. The disbursement shall be in stages as per the progress of work as prescribed in terms of the internal guidelines/policy of the Lender, as applicable from time to time. The decision of the Lender in this regard shall be final, conclusive and binding on the Borrower. The Borrower shall acknowledge the receipt, in the form required by the Lender, of each amount so disbursed.

### 2.7 AMORTIZATION

- a) The Borrower will amortize the Loan as stipulated in the Schedule attached hereto, subject to any other changes in such amortization as communicated later in writing by the Lender to the Borrower. However, in the event of delay or advancement, for any reason whatsoever, in the disbursement of the Loan, the Due Date of payment of first EMI shall in such case be the corresponding day of the following months to the day currently stated in the Schedule attached hereto.
- b) The Borrower shall also pay to the Lender PEMI every month, until commencement of EMI.
- c) The Borrower agrees that the repayment of the amount of the Loan together with interest, additional interest and all such other sums due and payable by the Borrower to the Lender shall be payable at the place where the branch of the Lender is situated or such other notified by the Lender to the Borrower by way of PDC an/or SI and/or ECS, details whereof are mentioned in the Schedule attached hereto. The Borrower agrees that the amount shall be remitted to the Lender on the Due Date of EMI. In the event of any dishonour of PDC/SI/ECS instruction the Borrower agrees to pay a dishonour charge as mentioned in the Schedule attached hereto, in addition to any additional interest that may be levied by the Lender.  
In the event of any variation in:
  - i) the date of payment of EMIs or
  - ii) the amount of interest, principal or EMIs or
  - iii) the numbers thereof,the Borrower agrees and undertakes to forthwith issue fresh PDCs/ECS/SI instructions to the Lender as may be required by the Lender.
- d) Notwithstanding what is stated in this Agreement above and in the Schedule attached hereto, the Lender shall have the right at any time or from time to time to review and reschedule the repayment terms of the Loan or of the outstanding amount thereof in such manner and to such extent as the Lender may in its sole discretion decide. In such event/s the Borrower shall repay the Loan or the outstanding amount thereof as per the revised Schedule as may be determined by the Lender in its sole discretion and communicated to the Borrower by the Lender in writing.

- e) In case if any amount is prepaid by the Borrower, the same shall be adjusted first towards the incidental charges, additional interest, EMI outstanding and balance towards the principal amount of the Loan.
- f) The Lender shall have the right to require the Borrower to furnish such information/documents concerning his employment, trade, business or profession at any time and the Borrower shall furnish such information/documents immediately.

## **2.8 DELAY/DEFAULT IN PAYMENT**

- a) The Borrower shall pay in full the PEMII, EMI and all other amounts without any demur, protest or default and without claiming any set-off or counter claim on the respective Due Dates. No notice, reminder or intimation shall be given to the Borrower regarding his obligation and responsibility to ensure prompt and regular payment of interest, PEMII, EMI and all other amounts payable by the Borrower to the Lender on the respective Due Dates.
- b) On the happening of any Events of Default as set out in Article 7 of this Agreement such defaulted amount shall carry Default Interest at the rate of interest as mentioned in the Schedule hereto, computed from the respective due dates and shall be compounded on monthly basis.
- c) Without prejudice to the Lender's other rights, the delay in payment of EMI or PEMII by the Borrower, shall render the Borrower liable to pay additional Interest at the rate mentioned in the Schedule attached hereto ("Additional Interest") or at such higher rate as per the rules of the Lender in that behalf as in force from time to time and communicated to the Borrower by the Lender in writing. Such additional interest shall be charged/debited to the Borrower's Loan account on the respective Due Dates and shall be deemed to form part of the outstanding Loan. Such interest and other amounts shall accordingly attract Interest at the same rate as applicable to the Loan and as stated in Schedule attached hereto. In such event, the Borrower shall also be liable to pay incidental charges and costs to the Lender.

## **2.9 PRE-PAYMENT OF THE LOAN**

- a) The Borrower may prepay the amount of the loan in full or in part. The Borrower shall pay to the Lender such pre-payment charges, if applicable, as per the terms agreed between the parties.
- b) If the Borrower pre-pays only a part of the amount payable by the Borrower to the Lender, the Lender shall be entitled to adjust the amount pre-paid against the amount payable by the Borrower in such manner as the Lender thinks fit. Notwithstanding the above, if the Borrower pays any amount to the Lender before the Due Date the Lender shall be entitled to appropriate the same in such manner as it deems fit.
- c) In the event of such pre-payment, the Repayment schedule shall be altered by the Lender at the request of the Borrower and the Borrower agrees to adhere to the altered re-payment Schedule.

## **2.10 PROCESSING FEES**

The Borrower acknowledges that processing fee as mentioned in the Schedule attached hereto has been paid by the Borrower.

## **2.11 TERMINAL DATE FOR DISBURSEMENT**

The Lender may by notice to the Borrower suspend or cancel further disbursements of the Loan, if the Loan shall not have been fully drawn within the period as agreed in the Sanction Letter or such other period as may be decided by the Lender

## **2.12 ALTERATION AND RE-SCHEDULING OF EMI**

If the entire amount of the Loan is not fully drawn by the Borrower within a period of 36 months from the Effective Date, EMIs shall be altered and re-scheduled in such manner and to such extent as the Lender may, in its sole discretion, decide and the repayment shall thereupon be made as per the said alteration and re-scheduling notwithstanding anything stated in this Agreement.

## **2.14 LIABILITY OF THE BORROWER TO BE JOINT AND SEVERAL**

Where the Loan is provided to more than one Borrower or where the payment obligations are secured by any guarantee, notwithstanding anything herein stated, the liability of the Borrower/s to repay the Loan together with interest, and all other amounts and to observe these terms and conditions and terms and conditions of any other agreement/s, document/s that may be executed by the Borrower with the Lender in respect of the Loan or any other loan, is joint and several.

## **2.15 CROSS DEFAULT**

The Borrower agrees and acknowledges that any default by the Borrower under any credit facility agreement or arrangement entered into by the Borrower with the Lender, any bank and/or financial institution/non banking financial company and/or other creditors, shall constitute an event of default under this Agreement and vice-versa.

## **3. CONDITIONS PRECEDENT**

3.1 The following shall be conditions precedent for disbursal of the Loan or any tranche thereof

- a) The Borrower meets the Lender's requirement of creditworthiness. The Lender shall be entitled to make or cause to be made inquiries of such nature as the Lender may deem fit of the creditworthiness of the Borrower. The Lender shall be further entitled to call for such credentials from the Borrower as may be required to prove the creditworthiness of the Borrower.
- b) The Borrower shall, prior to receiving the disbursal of the Loan, have utilised his own contribution, i.e. the cost of purchase of the Property or plot of land less loan availed / to be availed from the Lender unless specified by the Lender.
- c) The Borrower shall have an absolute, clear and marketable title to the Property and that the Property is absolutely unencumbered and free from any liability and prior charges whatsoever.
- d) No Event of Default / Cross-default shall have occurred.
- e) Any disbursement of the Loan and/or tranche thereof shall, at the time of request therefor, be required immediately by the Borrower for the sole and exclusive Purpose of the Borrower as stated in the Loan Application, and the Borrower shall produce such evidence of the proposed utilization of the proceeds of the disbursement of the Loan or any tranche thereof as is satisfactory to the Lender as and when required by the Lender.
- f) No extraordinary or other circumstances shall have occurred which shall make it improbable for the Borrower to fulfill his/its obligations under this Agreement.

- g) The Borrower shall have executed and delivered a money bond or a demand promissory note in favour of Lender for the amount of the Loan.
- h) The Borrower shall have satisfied the Lender to the effect that there is no action, suit, proceedings or investigation pending or to the knowledge of the Borrower, or is threatened by or against the Borrower, before any Court of Law or Government authority or any other competent authority which might have a material effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement and/or other security documents executed by the Borrower in favour of the Lender.
- i) The Borrower shall have satisfied the Lender about the utilization by the Borrower of the proceeds of any prior disbursements.

#### 4. SECURITY

**4.1 SECURITY:** The Borrower agrees to create security interest in such form and manner as may be required by the Lender to secure the principal amount of the Loan together with Interest, additional Interest, costs, charges, expenses etc. due and payable by the Borrower to the Lender.

**4.2 ADDITIONAL SECURITY:** In the event of the security furnished by the Borrower is found to be insufficient/incorrect in value the Borrower shall be directed to furnish additional security as may be required by the Lender. Notwithstanding the above, in the event the security furnished by the Borrower is subsequently found to be of inferior value to that as declared by the Borrower in the Loan Application, the Loan may be recalled / repayment of the Loan may be accelerated by the Lender with immediate effect.

#### 4.3 CONTINUING SECURITY:

- a) All security furnished by the Borrower to the Lender in connection with the Loan shall remain a continuing security to the Lender and the same shall be binding upon the Borrower.
- b) The Borrower agrees that the security shall not be discharged/released by intermediate payment by the Borrower or any settlement of accounts by the Borrower till such time all the dues in respect of the Loan are fully paid to the satisfaction of the Lender and the Lender consents to give a discharge/release in respect of the security in writing to the Borrower.
- c) The security shall be in addition to and not in derogation of any other security, which the Lender may at any time hold in respect of the Borrower's dues and shall be available to the Lender until all accounts between the Lender and the Borrower in respect of the Loan are ultimately settled.

#### 4.4 CROSS LIABILITY:

- a) The Borrower further agrees that the security created shall also be security for all other monies that may be due and payable by the Borrower to RHFL on any account whatsoever whether present or future including any liability of the Borrower as a surety or co-obligator either by himself or along with other any other person.
- b) The Borrower agrees with and undertakes that RHFL shall have an exclusive charge over the security created and that the borrower shall not create any other encumbrance, charge or security interest in the security so created or any of them in favour of any other person or body, except with the prior written consent of RHFL. The charge / security created by the Borrower under this Agreement shall continue and remain in force till such time all other dues under this Agreement and in respect of all other loan/facility obtained / to be obtained by the Borrower from RHFL and RHFL issues a certificate of discharge.

The security created under this Agreement and the liability of the Borrower shall not be affected, impaired or discharged by the winding up (voluntary or otherwise) or by any merger or amalgamation, reconstruction takeover of the management, dissolution or nationalization (as the case may be) of the Borrower. The Borrower covenants that the security provided by the Borrower shall remain valid for the balance due of RHFL.

#### 5. COVENANTS

**5.1 PARTICULAR AFFIRMATIVE COVENANTS:** The Borrower covenants with the Lender that during the tenor of the Loan:

- a) **Utilization of Loan:** The Borrower shall ensure that the entire Loan will be utilized for the Purpose as stated by the Borrower in the Loan Application form and for no other purpose whatsoever.
- b) **Construction:** The Property will be acquired /Construction will be completed on the land comprising the Property as indicated in the Loan Application and in accordance with the sanctioned plan and the Borrower will obtain and produce to the Lender a certified true copy of occupation/ completion certificate issued by the concerned Municipal and/or other concerned authority.
- c) The Lender shall promptly be notified of any event or circumstances which might cause a delay in the commencement or completion of the Construction of the Property or delay in the acquisition of the Property.
- d) The Borrower shall maintain the Property when purchased/completed in good order and condition and all necessary repairs, additions and improvements thereto will be made during the currency of the Loan and that the Borrower will ensure that the value of the Property does not diminish.
- e) The Borrower shall notify the Lender of any change in the Borrower's employment, business or profession. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Lender informed about the financials of his business on a regular basis as may be notified to him by the Lender. In the event the Borrower is a company, partnership or sole proprietary, the Borrower shall provide the Lender such information and/or documents as may be required by the Lender.
- f) The Borrower shall notify the Lender of any change in its residential status within 15 (fifteen) days of such change.
- g) The Borrower shall duly and punctually comply with all the terms and conditions of holding the Property and all the rules, regulations, by-laws, etc., of the concerned Co-operative Society, Association, Company or any other Competent Authority, and pay such maintenance and other charges for the upkeep of the Property as also any other dues, etc., as may be payable in respect of the Property and/or of the use thereof.
- h) The Borrower shall ensure that the Property is insured against fire, earthquake, flood, storm, tempest or typhoon and other hazards, as may be required by the Lender, with the Lender being made the sole beneficiary under the policy/ies, for a value as required by the Lender and produce evidence thereof to the Lender from time to time and wherever called upon to do so.

- i) That until any moneys are due or outstanding under this Agreement, the Borrower shall ensure that the insurance policy/ies wherein the Lender is the sole beneficiary are valid, subsisting and operative by complying with the terms of issue of such insurance policy/ies including the timely payment of the premium for such policy/ies and agree to produce the necessary proof/receipts of such validity/subsistence / operativeness to the Lender whenever required.
- j) The Borrower shall promptly inform the Lender of any loss or damage to Property due to any act of God or damage or other risks against which the Property may not have been insured.
- k) The Borrower shall pay all municipal taxes, ground rent and such other municipal and local charges in accordance with the municipal laws and regulations.
- l) The Borrower shall allow any person authorized by the Lender to have free access to the Property for the purpose of inspection.
- m) The Borrower shall promptly give written notice to the Lender of (i) any dispute which might arise between the Borrower and any person or any governmental body or authority relating to or concerning the Property.
  - i) any distress or execution being levied against the Property
  - ii) any material circumstances affecting the ability of the Borrower to repay the Loan in the manner stipulated hereunder.
- n) The Lender will be informed at regular intervals of the progress of Construction of the dwelling unit/Property.
- o) The Lender will be given written notice on completion of Construction. The Borrower will obtain certificate of occupation and certificate of completion, if any, from the relevant authorities and furnish certified true copy thereof to the Lender.
- p) The Borrower shall on the Lender's request do, perform and execute such acts, deeds, matters and things as the Lender may consider necessary either to perfect the security provided for or to carry out the intent of this Agreement.
- q) The Borrower shall confirm that the true copies of the document submitted for the purpose of the Loan are genuine. The Lender may at any time, call for or require verification of originals of any/all such copies. Any such copy in possession of the Lender shall be deemed to have been given only by the Borrower.
- r) The Borrower confirms that there is no action, suit, proceedings or investigation pending or to the knowledge of the Borrower, threatened, by or against the Borrower before any court of Law or Government authority or any other competent authority which might have a material adverse effect on the financial and other affairs of the Borrower or which might put into question the validity or performance of this Agreement or any of its terms and conditions.
- s) The Borrower agrees, confirms and acknowledges that the Borrower has exercised due care and caution (including, where necessary, obtaining of advise of tax/legal/accounting/financial/other professionals) prior to taking of the decision, acting or omitting to act, in respect of financing and/or the Property and further agrees , confirms and acknowledges that the Lender is not responsible for any delay in construction/giving of possession /completion of the Property including where the Lender may have approached /sanctioned or otherwise provided by the Borrower any information in respect of the builder/developer/seller of the Property.
- t) The Borrower agrees, confirms and acknowledges that the documents pertaining to acquisition of Property as entered into by the Borrower or executed for and on behalf of the Borrower which is the subject matter of the Loan are valid and subsisting during the tenure of the Loan, subject to the terms of this Agreement, and the legal and beneficial ownership of the Property shall continue being in the name of the Borrower during the tenure of the Loan subject to the terms of this Agreement.
- u) If the Borrower is a company, register the charge created in favour of the Lender in proper form with the Registrar of Companies within a period of 30 days from the date of creation of charge.
- v) The Borrower confirms that the Borrower has a clear and marketable title to the Property offered or to be offered as security, and the same is free from all reasonable doubts and encumbrances.
- w) If the Borrower is a Person other than an individual, promptly inform the Lender of change in location of its office/registered office, name, main business activity of the Borrower.
- x) The Borrower shall bear all costs of making good any deficit in stamp duty on the documents executed by the Borrower in relation to the Loan and/or security created by the Borrower in favour of the Lender.
- y) The Borrower agrees that any security provided by the Borrower to the Lender under any other credit facility shall be available to the Lender under this Loan Agreement upon the occurrence of an event of default under this Loan Agreement and vice versa.
- z) The Borrower agrees to furnish such number of PDCs to the Lender as may be required by the Lender.
- AA) The Borrower acknowledges and is aware that the Lender shall have the right to call upon the borrower to see the borrowers' auditor's written certification about diversion/siphoning of funds out of the loan proceeds granted by the Lender to the Borrower. Or the Lender shall have the right to directly seek such certification from the Borrower's Auditor.
- BB) The borrower shall be under an obligation to provide all the information regarding end-use of the loan proceeds as well as about any diversion/siphoning of funds and also undertakes that the borrower shall ensure that such certificate as required by the lender shall be obtained from the auditor of the borrower and shall be submitted to the lender.
- CC) The Lender shall have right to inform various Credit Information Companies/ Bureaus about the defaults if any committed by the Borrower in respect of repayment of the loan as per the repayment schedule of the loan transaction.
- DD) The Lender shall have the right to declare the borrower as a wilful defaulter based on the conclusion drawn by the Lender in case of a default made by the borrower in respect of the repayment of the loan and the Lender shall also have the right to inform and declare the Borrower as wilful defaulter to the regulators including but not limited to NHB, SEBI, RBI etc.

## 5.2 NEGATIVE COVENANTS:

- 5.2.1 The Borrower further covenants with the Lender that unless, the Lender otherwise previously approve in writing, the Borrower shall not:
- a) Use the Loan for any speculative purpose or a purpose other than that stated with Loan Application.

- b) Let out or give on leave or licence or otherwise howsoever part with the possession of the Property or any part thereof.
- c) Sell, mortgage, lease, surrender or otherwise howsoever alienate, encumber or create any third party interest in the Property or any part thereof.
- d) Make and/or allow to be made any material alterations and/or additions in the Property.
- e) Enter into any Agreement or Arrangement with any person, institution or local or Government body for the use, occupation or disposal of the Property or any part thereof.
- f) Change use of the Property provided that if the Property is used for any purpose other than residential/commercial purpose stated therein, in addition to any other action which the Lender might take, the Lender shall be entitled to charge, in its sole discretion, such higher rate of interest as it might fix in the circumstances of the case.
- g) Amalgamate or merge the Property or any of his other property with any other adjacent property nor shall the Borrower create any right of way or any other easement on the Property.
- h) Stand surety for anybody or guarantee the repayment of any loan or the purchase price of any asset.
- i) Execute any document, such as Power of Attorney, or any other similar or other deed, in favour of any person to deal with the Property in any manner.
- j) Effect any oral or other partition of the Property or enter into any family arrangement or use it for the purpose of business.
- k) Borrow from any source or charge any property until the Borrower's dues are paid in full.
- l) If the Borrower is a company make any change in the constitution, management or existing ownership or control or share capital of the Borrower;
- m) If the Borrower is a partnership firm, dissolve or admit new partners in the partnership;
- n) If the Borrower is a company or a partnership firm, enter into a reconstruction or arrangement or merge or amalgamate with any other company or body corporate or enter into any partnership
- o) Leave India for employment or business or for long term stay abroad without fully repaying the Loan amount together with interest and other dues and charges including prepayment charges as contained in the Schedule herein. If the Borrower becomes a Non Resident Indian, the Borrower agrees to repay the Loan in accordance with the rules, regulations, guidelines and norms of the Reserve Bank of India.
- p) Enter into any agreement for cancellation of/cancel the Sale deed/Agreement to Sell entered into by the Borrower for the purchase of the Property
- q) In case the borrower is a company incorporated under the Companies Act 1956/2013 such borrower hereby undertakes that it shall not induct on its board a person whose name appears in the list of Wilful Defaulters and that in case, such a person is found to be on its board, it would take expeditious and effective steps for removal of the person from its board

5.2.2 The Borrower further covenants with the Lender that the Borrower shall not use the Loan for any anti-social purpose.

## 6. REPRESENTATION AND WARRANTIES

The Borrower warrants and undertakes to the Lender as under:

The Borrower assures the Lender that the Borrower has absolute clear and marketable title to the Property and that the Property and that the Property is absolutely unencumbered and free from any liability whatsoever.

The Borrower shall continue to remain in occupation/ possession of the Property and shall not part with the possession thereof either partly or wholly until the entire Loan with interest has been repaid to the Lender.

The information given in the Loan Application form and end use of funds letter and any prior or subsequent information provided or explanation furnished to the Lender in this behalf are true, complete and accurate in every respect.

The purpose for which the Loan is taken is not illegal, speculative or nefarious.

The Borrower assures that subsequent to the application there has been no material change, which would affect the acquisition of the Property/construction of a dwelling unit on the land comprising the Property or the grant/provision of Loan by the Lender to the Borrower.

The Borrower is not aware of any document, judgement or legal process or other charges or of any latent or patent defect affecting the title of the Property or of any material defect in the Property which has remained undisclosed and/or which may affect the Lender prejudicially.

The Property is not included in or affected by any of the schemes of Central/State Government or of the improvement trust or any other public body or local authority or by any alignment, widening or construction of road under any scheme of the Central/State Government or of any Corporation, Municipal Committee, Gram Panchayat etc.

The Borrower has paid and will pay when due, all public demands such as Income Tax, Property Taxes and all the other taxes and revenues payable to the government of India or to the Government of any State or to any local authority and that at present there are no arrears of such taxes and revenues due and outstanding.

The Borrower has disclosed/furnished all facts/information to the Lender in respect of the Loan and all information in the Loan Application or in any supporting documents or otherwise howsoever is absolutely true, correct and complete in all respects and that no fact or information necessary to be furnished by the Borrower has been omitted to stated in order to induce the Lender to provide the Loan.

That the contract for sale with the vendor is valid and subsisting.

The Borrower does not violate any covenant, conditions or stipulations under any existing Agreements entered into by the Borrower with any party, by availing the Loan from the Lender.

The Borrower assures that all the necessary approvals for availing the Loan and creating the security/securities have been obtained or shall be obtained.

The Borrower is entitled and empowered to borrow the Loan, provide the security documents, execute the promissory notes if any and all other documents and papers in connection with and upon execution of the same will create legal and binding obligations on the Borrower and shall be enforceable in accordance with their respective terms.

The Borrower shall keep himself acquainted with the rules prescribed by the Lender in force from time to time.

The Borrower assures that no suit is pending in the Municipality, Magistrate's Court or any Court of Law in respect of the Property nor has the Borrower been served with any notice for infringing the provisions of the Municipal Act or any other Act relating to local bodies or Gram Panchayats or Local authorities or with any other process under any of these Acts.

The Borrower confirms that the representations and warranties contained herein shall be deemed to be repeated by the Borrower on and as of each day from the date of this Agreement until all sums due or owing hereunder by the Borrower to the Lender have been paid in full, as if made with reference to the facts and circumstances existing on such day.

## 7. EVENTS OF DEFAULT

The following events shall be considered as "Events of Default": -

- a) If any default shall have occurred in payment of Interest and/or EMIs or any part thereof and/or in payment of any other amounts due and payable to the Lender in terms of this Agreement and/or in terms of any other agreement(s)/document(s) which may be subsisting or which may be executed between the Borrower and the Lender hereafter;
- b) If default shall have occurred in the performance of any other covenants, conditions or agreements on the part of the Borrower under this Agreement or any other agreement(s) between the Borrower and the Lender in respect of the Loan or any other loan;
- c) If any information given by the Borrower to the Lender in the Loan Application form or otherwise is found to be misleading or incorrect in any material respect or any representation or warranty referred to in Article 6 is found to be incorrect;
- d) If any Property on which the security for the Loan is created depreciates in value to such an extent that in the opinion of the Lender further security should be given and such security is not given on written demand;
- e) If the Property or any part thereof is let out, given on leave and license, sold, disposed off, charged, encumbered or otherwise alienated in any manner whatsoever without written approval of the Lender;
- f) If an attachment or distraint is levied on the Property or any part thereof and/or proceedings are taken or commenced for recovery of any dues from the Borrower against the Property;
- g) If the Borrower fails to furnish any information or documents required by the Lender;
- h) If the Borrower fails to inform the Lender of the occurrence of any Event of Default or any event which after the notice or lapse of time, or both, would become an Event of Default;
- i) If a cheque in respect of any monthly payment is not paid on the date thereof or where any such Cheque is renewed before the date of its payment; or if a cheque in respect of any payment including but not limited to EMI is dishonoured.
- j) If the Borrower fails to deliver post dated cheques in accordance with the terms of the Loan or as and when demanded by the Lender;
- k) If any security for the Loan becomes infructuous or is challenged by the Borrower or any other person;
- l) Where the Borrower or where the Loan has been provided to more than one Borrower, any one of the Borrowers is divorced or dies and the other surviving borrower is incapable of securing the Loan in the sole opinion of the Lender;
- m) Where any payment made by the Borrower to the Lender falls short of payment required to be made by the Borrower with respect to the amount due from the Borrower to the Lender.
- n) If the Borrower/s dies.
- o) If the Borrower fails to furnish to the Lender detailed end use statement of the Loan as and when so required by the Lender within 10 (ten) days of receiving such request from the Lender;
- p) There is any change in the constitution, management or existing ownership or control of share capital of the Borrower (in case the Borrower is a company or partnership firm);
- q) Where the Borrower is an individual, if the Borrower commits an act of insolvency or makes an application for declaring himself an insolvent/ Where the Borrower is a partnership firm, if the Borrower, it is dissolved or a notice of dissolution is given to it or any of its partners or if the Borrower or any of its partners commits an act of insolvency or makes an application for being declared insolvent or an order is passed declaring it or them or any of them an insolvent/ Where the Borrower is a company, if the Borrower is unable to pay its debts within the meaning of section 271 of the Companies Act, 2013 or a resolution for winding-up of the Borrower is passed or any petition for its winding-up filed or any order for winding-up made against the Borrower or if a liquidator is appointed in respect of any property or estate of the Borrower.
- r) If any permission, authorization, issued by the competent authority(ies) with respect to construction and/or legality of the Property is withdrawn or cancelled or withheld for any reason whatsoever.
- s) If the Borrower makes any default under any credit facility agreement or arrangement entered into by the Borrower with the Lender, its subsidiaries, affiliates or any bank, financial institution / non banking financial company and/or other creditors.
- t) If the Borrower fails to sign and deliver to the Lender the balance confirmation of the Loan as and when so required by the Lender in the absence of any manifest error in calculation of such statement pointed out by the Borrower within 15 days after receiving the balance confirmation statement from the Lender.

## 8. REMEDIES OF THE LENDER

- 8.1 If one or more of the Events of Defaults shall have occurred, then, the Lender, by a written notice to the Borrower may declare the principal and all accrued interest and charges on the Loan which may be payable by the Borrower under or in terms of this Agreement and/or any other agreements, documents subsisting between the Borrower and the Lender, as well as all other charges and dues to be due and upon such

declaration the same shall become due and payable forthwith and the security in relation to the Loan and any other loans shall become enforceable, notwithstanding anything to the contrary in this Agreement or any other agreement/s or documents.

- 8.2 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 to the Lender notice thereof in writing specifying such Event of Default, or such event.
- 8.3 All reasonable costs incurred by Lender after an Event of Default has occurred in connection with:
- i) Preservation of the Borrower's Property (whether now or hereafter existing); or
  - ii) Collection of amounts due under this Agreement may be charged to the Borrower and reimbursed, as the Lender shall specify.
- 8.4 The Lender may issue any certificate as regards payment of any amounts paid by the Borrower to Lender in terms of this Agreement only if the Borrower has paid all amounts due under this Agreement to the Lender and the Borrower has complied with all the terms of this Agreement.
- 8.5 In the Event of Default, the Lender shall be entitled to communicate, in any manner it may deem fit, to or with any person or persons with a view to receiving assistance of such person or persons in recovering the defaulted amounts including but not limited to visiting the Property and/or any place of work of the Borrower.

## 9. WAIVER

No delay in exercising or omission to exercise, any right, power or remedy accruing to the Lender upon any default under this Agreement, mortgage deed or any other agreement or document, shall impair any right, power or remedy or shall be construed as a waiver thereof or any acquiescence in such default affect or impair any right, power or remedy of the Lender in respect of any other default.

## 10. EFFECTIVE DATE OF TERMS AND CONDITIONS

This Agreement shall become binding on the Borrower and the Lender on and from the date of execution hereof. It shall be in full force till the Loan is fully Amortized/repaid and any other moneys due and payable to the Lender under this Agreement as well as all other agreements, documents which may be subsisting/ executed between the Borrower and the Lender is fully paid. In case of any change in terms and conditions of the Loan Agreement, the same shall be informed to the Borrower by a written notice.

## 11. INSPECTION, ASSIGNMENT

- a) The Borrower shall permit inspection of all books of accounts and other records maintained by him in respect of the Loan to officers of the Lender. The Borrower shall also permit similar inspection by officers of such other companies, banks, institutions or bodies as Lender may approve and intimate to the Borrower.
- b) The Lender shall have the right to create charge over the Property in favour of any bank, institution or body by way of security for any refinance facility or any loan availed of by Lender from such bank, institution or body. The Lender shall also have the right to transfer or assign the mortgage over the Property in favour of any bank, institution or body in connection with any sale or transfer of the Loan by Lender to them.
- c) The Lender shall have the authority to make available any information contained in the Loan Application and/or any document or paper or statement submitted to the Lender by or on behalf of the Borrower and/or pertaining or relating to the Borrower and/or the Loan including as to its repayment, conduct, to any rating or other agency or institution or body as Lender in its sole discretion may deem fit. The Lender shall also have the authority to seek and/or receive any information as it may deem fit in connection with the Loan and/or the Borrower from any source or person or entity to whom the Borrower hereby authorizes to furnish such information.

## 12. DISCLOSURE

- 12.1 The Borrower hereby agrees as a pre-condition of the Loan given to the Borrower by the Lender that, in case the Borrower commits default in the repayment of the Loan or in the repayment of interest thereon or any of the agreed installment of the Loan on Due Date(s), the Lender and/or the 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 Lender or Reserve Bank of India in their absolute discretion may think fit. Accordingly, the Lender shall have the right to furnish and publish the name of the Borrower as defaulter to the Reserve Bank of India or other regulatory authority. Notwithstanding the above the Borrower understands that as a pre-condition relating to grant of the Loan to the Borrower the Lender requires the Borrower's consent for the disclosure by the Lender of information and data relating to the Borrower, of the credit facility availed of/to be availed by the Borrower, obligations assured/to be assured by the Borrower in relation thereto and default, if any, committed by the Borrower in discharge thereof. Accordingly, the Borrower hereby agrees and gives consent for the disclosure by the Lender of all or any such
- a) information and data relating to the Borrower;
  - b) the information or data relating to any credit facility availed of/to be availed by the Borrower; and
  - c) default, if any, committed by the Borrower in discharge of such obligation as the Lender may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorized in this behalf by Reserve Bank of India.
- 12.2 The Borrower further declares that the information and data furnished by the Borrower to the Lender are true and correct.
- 12.3 The Borrower also understands and agrees that:
- a) the Credit Information Bureau (India) Limited and any other agency so authorized may use, process the said information and data disclosed by the Lender in the manner as deemed fit by them; and
  - b) the Credit Information Bureau (India) Limited and any other agency so authorized may furnish for consideration the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India in this behalf.
- 12.4 The Lender may disclose to a potential assignee or to any person who may otherwise enter into contractual relations with the Lender in relation to this Agreement such information about the Borrower, as the Lender may deem appropriate.
- 12.5 The Borrower confirms that the Lender may for the purposes of credit reference checks, verification, etc., disclose any information/ documents relating to the Borrower under this Agreement to any third party.
- 12.6 The Borrower further authorizes the Lender to disclose such information/documents to Reserve Bank of India, Income Tax Authorities, Credit Bureau, third parties, Credit Rating Agencies, Databanks, Corporates, other Banks, Financial institutions or any other Government or Regulatory Authorities, statutory authorities, quasi judicial authorities.

### 13. SECURITIZATION

- a) The Lender reserves the right to assign/sell/securitize the Loan with or without security, if any, in any manner by transferring and/or assigning or otherwise all its right, title and interest which the Lender deems appropriate and the Borrower hereby expressly agrees that in that event, Lender is not required to obtain any permission or put the Borrower to any notice.
- b) The Borrower shall be bound to accept any such securitization and any such sale, assignment, or transfer and the Borrower shall accept such other party (s) as creditors exclusively or as a joint creditor with the Lender, or as a creditor exclusively with the right of Lender to continue to exercise all powers hereunder on behalf of any such other party.
- c) Any cost in this behalf, whether on account of such sale, assignment or transfer or enforcement of rights and recovery of outstanding and dues shall be to the account of the Borrower. The Borrower undertakes to pay to third parties the difference between the Loan outstanding and the amount received by the Lender in the event of transfer of the portfolio to a third party.

### 14. INDEMNIFICATION

The Borrower undertakes to indemnify and keep Lender and its officers/employees fully indemnified and harmless from and against all the consequences of breach of any of the terms, condition, statements, undertakings representations and warranties of this Agreement as also of any of its representations or warranties not being found to be true at any point of time, including any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs (hereinafter referred to as "Claims") faced, suffered or incurred by the Lender. Borrower hereby accepts and acknowledges to have clearly agreed and understood that this indemnity would cover all acts and omissions on the part of the warranties and/or representations of the Borrower. Similarly, In the event of any claims being made on Lender, on account of any breach of warranty, representations, non-compliance of any applicable law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaking made by Borrower or its employees, agents, being false, the Borrower undertakes to pay on first demand made by Lender of any amount on this account without any demur, reservation, contest, protest whatsoever within 7 working days of the demand being made.

### 15. APPROPRIATION OF PAYMENTS

Unless otherwise agreed to by the Lender, any payment due and payable under this Agreement and made by the Borrower will be appropriated towards such dues in the order, namely:

- a) Principal amount of the Loan
- b) Additional Interest and/or Default Interest
- c) Delayed payment/cheque bounce charges
- d) Service fees;
- e) Costs, charges, expenses, incidental charges and other moneys that may have been expended by Lender in connection with the recovery;

### 16. SERVICE OF NOTICE

Any notice or request required or permitted to be given or made under this Agreement to Lender or to the Borrower shall be given in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or telegram to the party to which it is required or permitted to be given or made at such party's address specified below or at such other address as such party shall have designated by notice to the party giving such notice or making such request.

To the Lender: At the address of the Lender mentioned in the Schedule.

To the Borrower: residential address stated in serial no. C (i) of the Schedule or the Property address described in the Schedule hereunder.

### 17. ARBITRATION

In the event of any dispute or differences arising under this Agreement including any dispute as to any amount outstanding, the real meaning or purport hereof ("Dispute"), such Dispute shall be finally resolved by arbitration. Such arbitration shall be conducted in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996 or any amendment or reenactment thereof by a single arbitrator to be appointed by the Lender. The venue of arbitration shall be Mumbai and the arbitration shall be conducted in English language.

### 18. SEVERABILITY

The Articles of the Agreement and the clauses contained in each Article are severable and any illegality, invalidity or irregularity, inconsistency or repugnancy of any Article or any clause in Article shall not in any way affect the legality, validity or regularity of any other Article or clause of the Article.

### 19. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in all respects with the Laws in India and the Borrower and Lender hereby mutually agree that any matter or issues arising hereunder or any dispute hereunder shall, at the option/discretion of the Lender, be subject to the exclusive jurisdiction of the Courts of the City of Mumbai, India. This shall not however limit the rights of the Lender to file/take proceedings in any other Court of Law or Tribunal of Competent Jurisdiction

The Borrower agrees / confirms as follows:

- a) To keep alive the insurance policy/policies assigned in favour of Lender by paying on time the premium as they fall due and produce the receipts to Lender whenever required.
- b) Lender shall have the right to receive and adjust any payment that it may receive in connection with any insurance policy/policies against the Loan and alter the amortization schedule as set out in Schedule hereunder in any manner as it may deem fit notwithstanding anything to the contrary contained in this Agreement or any other document or paper.
- c) That the terms and conditions and all the covenants and details of the Schedule hereunder shall be read and construed as part and parcel of these presents.
- d) That the terms and conditions of this Agreement shall be binding on the legal representatives, heirs, executors, administrators, successors and assigns of the Borrower and the successors and assigns of the Lender.

That the Borrower has read and understood this Agreement and in the event that the Borrower is illiterate and/or cannot read English language, the terms and conditions of this agreement have been read over, translated and explained in detail in the vernacular language to the Borrower.

# FATCA Declaration

**"FATCA"** means (i) Sections 1471 through 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of (i) above; or (iii) any agreement pursuant to the implementation of (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

**"CRS"** means the reporting required under the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information, to which India is a signatory

## Information related representation

- (a) Subject to paragraph (c) below, the Borrower shall, (i) supply to Reliance Home Finance Ltd. such form in Annexure \_\_\_\_ / Annexure \_\_\_\_ – Part \_\_\_\_ (strike off which is not applicable), documentation and any other information relating to its status under FATCA and/ or CRS for the purposes of Reliance Home Finance Ltd. compliance with section 285BA of the Income tax Act, 1961 (the Act) read with Rules 114F to 114H of the Income tax Rules, 1962 and (ii) supply to Reliance Home Finance Ltd. such form, documentation and other information relating to its status as Reliance Home Finance Ltd. reasonably requests for the purposes of the company's compliance with any other law, regulation, or exchange of information regime.
- (b) Failure of the Borrower to provide the information stated in Clause (a) above would allow Reliance Home Finance Ltd. to consider the status of the Borrower in a manner as it deems appropriate
- (c) The Borrower certifies that:
- i. the information provided by me/us in the Form, its supporting Annexures as well as in the documentary evidence provided by me/us are, to the best of our knowledge and belief, true, correct and complete and that I/we have not withheld any material information that may affect the assessment/categorization of the account as a Reportable account or otherwise.
  - ii. I/We permit/authorise the company to collect, store, communicate and process information relating to the Loan Account and all transactions therein, by the Bank and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
  - iii. I / We undertake the responsibility to declare and disclose within 30 days from the date of change, any changes that may take place in the information provided in the Form, its supporting Annexures as well as in the documentary evidence provided by us or if any certification becomes incorrect and to provide fresh self certification alongwith documentary evidence.
  - iv. I / We also agree that our failure to disclose any material fact known to us, now or in future, may invalidate our application and the company would be within its right to put restrictions in the operations of my/our account or close it or report to any regulator and/or any authority designated by the Government of India (GOI) /RBI for the purpose or take any other action as may be deemed appropriate by the Bank if the deficiency is not remedied by us within the stipulated period.
  - v. I / We hereby accept and acknowledge that the company shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the company.
  - vi. It shall be my / our responsibilities to educate myself / ourself and to comply at all times with all relevant laws relating to reporting under section 285BA of the Act read with the Rules thereunder.
  - vii. I/We also agree to furnish such information and/or documents as the company may require from time to time on account of any change in law either in India or abroad in the subject matter herein.
  - viii. I/We shall indemnify the company for any loss that may arise to the company on account of providing incorrect or incomplete information.
  - ix. I / We certify that I/we have the capacity to sign for the entity as per CBDT rules/RBI guidelines.

**SCHEDULE**

**A] Date of Agreement**

**B] Place of Agreement**

**C] Customer details**

S.No.	Particulars	Details
<b>i) Description of the Borrower:</b>		
	Name	: _____
	Address	: _____ _____
	Constitution	: _____
	PAN number	: _____
<b>ii) Description of the Co-borrower/Guarantor:</b>		
	Name	: _____
	Address	: _____ _____
	Constitution	: _____
	PAN number	: _____

**D] Loan/facility details**

S.No.	Particulars	Details
i)	Loan	
	a) Loan amount	Rs. _____
	b) No. of tranches Single/Multiple	Single/Multiple
ii)	Purpose	
iii)	Rate of Interest:	_____ % p.a / monthly reducing
		(Floating Fixed Semi-Fixed (fixed for _____ years) (strike whichever is not applicable)
iv)	Additional Interest	
v)	Default / Penal Interest	
vi)	Amortization of Loan:	
	a) Tenure of Loan	
	b) Number of EMIs	
	c) Amount of each EMI	
	d) Amount of PEMII	
	e) Date of commencement of the Monthly Installment:	
	f) Due Date of payment of first Monthly Installment:	
	g) Mode of Repayment:	
vii)	Fees & Charges	
	a) Prepayment Charges	
	b) Part Prepayment Charges	
	c) Processing charges	
	e) Loan reschedulement charges	
	f) Cheque swapping charges	
	g) Document retrieval charges	
	h) ECS/PDC Dishonour Charges	
	i) Inward cheque dishonour charge	
	j) Renewal fees and other charges	
	k) EMI cycle change charges	

E] Details of Property, Security and other charges

S.No.	Particulars	Details
i)	Description & address of Property	
ii)	Description of original title documents	
iii)	Security	<p>i) A first charge by way of hypothecation in favour of the Lender of</p> <p>ii) A first charge by way of Registered Mortgage in favour of the Lender of</p> <p>iii) Demand Promissory Note;</p> <p>iv) An irrevocable and unconditional guarantee from _____ in favour of the Lender. No guarantee commission shall be payable by the Borrower to the guarantors.</p> <p>v) Pledge of shares of _____</p>
iv)	Details of Guarantor/Co-borrower	<p>Name: _____</p> <p>Residential Address: _____</p> <p>_____</p> <p>PAN Number _____</p> <p>Personal Assets _____</p> <p>_____</p> <p>Legal heirs _____</p>

**IN WITNESS WHEREOF** the Parties have executed this Agreement on the day and the year first hereinabove written, SIGNED AND DELIVERED by the withinnamed Borrower

S.No.	Name	Constitution	Name of Entity (in case of entity)	Signature and Stamp/Seal
1.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	
2.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	

**SIGNED AND DELIVERED** by Co Borrowers

S.No.	Name	Constitution	Name of Entity (in case of entity)	Signature and Stamp/Seal
1.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	
2.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	

**SIGNED AND DELIVERED** by Guarantors if any

S.No.	Name	Constitution	Name of Entity (in case of entity)	Signature and Stamp/Seal
1.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	
2.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	

**SIGNED SEALED AND DELIVERED BY**The Lender **RELIANCE HOME FINANCE LIMITED**

S.No.	Name	Constitution		Signature and Stamp/Seal
1.	Shri _____ _____ _____	Authorised Signatory of Reliance Home Finance Ltd		

**MEMORANDUM OF DEPOSIT FOR CREATION OF MORTGAGE**

**[Creation of Equitable Mortgage]**

On the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, Mr. \_\_\_\_\_, in the capacity of Owner |of the immovable property / Director / Authorised Signatory / Attorney / Partner / \_\_\_\_\_ ("Borrower's Representative"/"Depositor"):

\*\*of \_\_\_\_\_ Limited, a company incorporated under the Companies Act, 1956/2013 and having its registered office at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as "the Borrower", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Company]

OR

\*\*of \_\_\_\_\_ a partnership firm registered under the Indian Partnership Act, 1932 and having its principal office at \_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include its surviving partners, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Firm]

OR

\*\*On the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, Mr. \_\_\_\_\_ proprietor of M/s. \_\_\_\_\_ having its office at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include his heirs, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a proprietorship concern]

OR

\*\*On the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, Mr. \_\_\_\_\_ Son / Wife / Daughter of \_\_\_\_\_, residing at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include his/her heirs, executors and permitted assigns as the case may be)

OR

\*\*On the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_, Mr. \_\_\_\_\_ Karta of \_\_\_\_\_ (HUF), residing at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include his heirs, executors and permitted assigns as the case may be)

OR

\*\*of M/s. \_\_\_\_\_ a body incorporated under the \_\_\_\_\_ and having its place of business at \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Society]

Attended the office of Reliance Home Finance Limited, a Housing Finance company incorporated under the Companies Act, 1956 and having its Corporate Office: Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai 400055, and one of the branch office at \_\_\_\_\_

\_\_\_\_\_, (hereinafter referred to as "the Lender" or "RHFL" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns) and met Mr. \_\_\_\_\_ of RHFL, with an intention to create an equitable mortgage over the Properties more particularly described in "Schedule" hereunder written to secure the repayment to RHFL for the loan agreed to be granted or granted upto the extent of Rs. \_\_\_\_\_ by RHFL under Loan Agreement dated \_\_\_\_\_ ("Loan Agreement") to Borrower.

1. Depositor stated that RHFL has granted/agreed to grant/lend certain Term Loan facilities/limit to the extent of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) ("Loan") at the request of the Borrower on the condition that the Borrower creates mortgage over the properties mentioned in Schedule I. Depositor has accordingly deposited the documents of title, evidences, deeds and writings more particularly described in the Schedule I hereunder written (hereinafter called the said the "Title Deeds") with an intention to create mortgage by way of deposit of title deeds in favour of RHFL to secure the Loan.
2. Depositor while depositing the Title Deeds accorded and gave oral consent on behalf of the Borrower to Mr. \_\_\_\_\_ of RHFL to hold and retain the Title Deeds as and by way of equitable mortgage by deposit of title deeds on the Borrower's Immovable Properties more particularly described in the Schedule hereunder written, together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future, (hereinafter the properties described in Schedule I are referred to as "the Immovable Properties") for the due repayment, discharge and redemption by the Borrower to RHFL for the Facilities sanctioned by RHFL to the Borrower together with all interest, liquidated damages, costs, charges, expenses, guarantee commission and other monies, payable under its facility agreement/letter of sanction/memorandum of terms and conditions.
3. Depositor also stated that he was authorized to deposit the said title deeds/ give oral consent pursuant to the Board Resolution/Authority Letter/Power of Attorney passed/issued/executed by the Borrower, and the Borrower has furnished the certified true copy of the said Board Resolution/Authority Letter/Power of Attorney to Mr. \_\_\_\_\_ of RHFL with intent to create security on the Immovable Properties as aforesaid and further stated that the Board Resolution/Authority Letter/Power of Attorney is in full force and effect, valid and binding on the Borrower.
4. Whilst depositing the said Title Deeds/giving such oral consent, the Depositor, on behalf of the Borrower, stated that he/she has deposited the Title Deeds on behalf of the Borrower in his/her capacity as Owner of the immovable property/Director/Partner/Attorney/Authorized Signatory of the Borrower for the above said Facilities with intent to create the Security on the Immovable Properties as aforesaid to secure the Facilities.
5. Depositor has further stated that aforesaid deposit was made/ oral consent was given with the intent to create the mortgage over the Immovable Properties mentioned in the Schedule I in favour of RHFL to secure the liability that may arise out of the said Facilities granted to the Borrower together with interest, costs, charges and expenses and all the monies that may become payable by the Borrower under or in respect of the said Facilities. Depositor has further stated that as long as any amount is outstanding under the said Facilities, the Borrower shall not create any further charge on the Immovable Properties and that the Immovable Properties shall be a continuing security whether the balance in the said Facilities at any point of time is extinguished or becomes nil or comes to credit.
6. Depositor also acknowledged that the maximum amount intended to be secured by the said mortgage created as aforesaid was for the purpose of Section 79 of the Transfer of Property Act, 1882 and for no other purpose and without prejudice to the Borrower's full liability to RHFL, under the said mortgage fixed at Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) together with interest thereon and all costs and charges.
7. Depositor further declared that the Borrower is not aware of any act, deed, matter or circumstances, which prevents the Borrower from charging or creating mortgage over the Immovable Properties in favour of RHFL.

  
(Signature of RHFL Officer)

**SCHEDULE I**

<b>SR. NO.</b>	<b>DESCRIPTION OF THE PROPERTY</b>	<b>TITLE DOCUMENTS DEPOSITED</b>	<b>NAME OF THE BORROWER</b>
1.			
2.			
3.			
4.			
5.			
6.			
7.			

 \_\_\_\_\_

Signature of RHFL Officer

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## DECLARATION

I/we,

(i) \_\_\_\_\_, s/o, D/o, W/o. \_\_\_\_\_ residing at \_\_\_\_\_ (ii)  
\_\_\_\_\_, s/o, D/o, W/o. \_\_\_\_\_ residing at \_\_\_\_\_ in my capacity  
as Owner of the immovable property / Director / Attorney / Authorised Signatory / Partner/ \_\_\_\_\_ (as the case may be)  
("Borrower's Representatives" / "Depositor") of: -

M/s. \_\_\_\_\_ Limited, a company incorporated under the Companies Act, 1956/2013 and having its  
registered office at \_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall  
include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Company]

OR

Mr. \_\_\_\_\_, Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_  
\_\_\_\_\_ carrying on the business in partnership under the firm name and style of M/s.  
\_\_\_\_\_ registered under the Indian Partnership Act, 1932 and having its principal office at  
\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include its surviving partners,  
executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Firm]

OR

Mr. \_\_\_\_\_ proprietor/proprietress of M/s. \_\_\_\_\_ having its office at  
\_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall include his/her heirs,  
executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a proprietorship concern]

OR

Mr. \_\_\_\_\_ son of \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to  
as "Borrower", which expression shall include his heirs, executors and permitted assigns as the case may be)

[To be used in case the Borrower is an Individual]

OR

\*\*Mr. \_\_\_\_\_ Karta of \_\_\_\_\_ (HUF), residing at \_\_\_\_\_ (hereinafter referred to  
as "Borrower", which expression shall include his heirs, executors and permitted assigns as the case may be)

[To be used in case the Borrower is a Karta]

OR

\*\*M/s. \_\_\_\_\_ a body incorporated under the \_\_\_\_\_ and having its  
place of business at \_\_\_\_\_ (hereinafter referred to as "Borrower", which expression shall  
include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Borrower is a Society]

\*\* strike off which is not applicable

[RHFL to add all the names of the signatories to the respective Deed]

Do hereby solemnly declare, confirm and re-confirm and say as follows:

1. That save and except for the Borrower no other person or persons have any shares, right, title, or interest of any nature whatsoever in the immovable property situated at \_\_\_\_\_ more particularly described in the Schedule hereto (hereinafter referred to as the "said Immovable Property"). I / we have full right and absolute authority to mortgage and transfer the said Immovable Property in favour of the Reliance Home Finance Limited a Housing Finance company incorporated under the Companies Act, 1956 and having its registered office at Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai - 400055 and one of the branch office at \_\_\_\_\_, ("RHFL" OR "Lender") on behalf of the Borrower.
2. That there is no prohibitory order either from the Income Tax Authority or from any Revenue Authority for mortgage and or transfer of the said Immovable Property nor there is any litigation pending in any Court in respect of the said Immovable Property.
3. That the Borrower has fully discharged all its/ their liabilities towards Income Tax and Sales Tax and all other taxes payable in respect of the said Immovable Property.
4. That the Borrower has good right, full power and absolute authority to mortgage and transfer to the said Immovable Property by deposit of title deeds and documents and that neither the Borrower nor anyone on their behalf has committed any act, deed, matter or thing whereby the said deposit of the said title deeds and the said mortgage can be adversely effected.
5. That the Borrower's title to the said Immovable Property is marketable and free from all encumbrances.
6. That the Borrower has not in any way encumbered or agreed to encumber either by way of mortgage, charge, lien (including negative lien), trust, sale, pledge or otherwise alienate howsoever its/their share, right, title and interest in the said Immovable Property.
7. That there is no litigation pending in any Court in respect of the said Immovable Property nor there is any lis pendens registered nor there is any attachment either before or after the judgement in respect of the same.
8. That no other person is in custody, possession, occupation of the said Immovable Property and that no other person is entitled to claim any right, title or interest or whatsoever nature either by way of tenancy, sub-tenancy, licence, sub-licence, care-taker or in any other manner or any occupational right or interest in the said Immovable Property and I/We agree to handover vacant and peaceful possession of the said Immovable Property in the event of RHFL exercising rights to be same.
9. That the Borrower has/have been paying all rents, royalties including provident fund, gratuity fund, employees Provident fund dues, income tax, sales tax, Corporation taxes and other taxes and revenues payable to the respective Government and Authorities or to any Local Authority and at present there are no arrears, taxes, rents, royalties, revenues and there are no attachments, warrants, written notices that have been served on any of the Borrower in respect of such tax, that will have a bearing on the attachments and / or sale or mortgage of the Immovable Property.
10. That the Borrower is the absolute owner of the said Immovable Property and that the Borrower has clear and marketable title thereto and there is no mortgage, charge, lien or other encumbrance or attachment on the said Immovable Property or any part or parts thereof in favour of any Government or the Income-tax Department, or any other Government Department, or any person, firm or company, body corporate or society or entity whatsoever and that the Borrower has not entered into any agreement for sale, transfer or alienation thereof or any part or parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the above referred Immovable Property or any part or parts thereof in favour of or on behalf of any Government or Government Department or any person, firm, company body corporate or society or entity whatsoever except with the prior permission of RHFL so long as the Borrower continues to be indebted to or liable to RHFL on any account in any manner whatsoever and that no proceedings for recovery of taxes are pending against the Borrower under the Income-tax Act or any other law in force for the time being and that no notice has been issued and/or served on the Borrower under Rules 2, 16 and 51 or any other Rules of the Second Schedule to the Income-tax Act, 1961, or under any other law.
11. That on the basis of the aforesaid statement and assurances made by me/us, RHFL has agreed to accept the said Immovable Property as security by deposit of title deeds and documents and I/We hereby agree to indemnify and keep indemnified RHFL and its assigns and all against all actions, suits, costs, charges, expenses, proceedings and damages and that may be suffered and/or incurred by the said Transferees, if any of the statement made hereinabove are to be untrue and / or false.

12. That in case of breach of any declaration contained herein, I on behalf of the Borrower hereby agree to indemnify RHFL and keep RHFL indemnified against all losses, damages, expenses, costs, charges, actions, suits that may be caused or suffered or incurred by RHFL in this regard. I, hereby agree that all the terms, benefits and rights contained in this declaration shall inure for the benefit of RHFL, its respective successors and assigns. I am aware that it is on the faith of this declaration that RHFL has agreed to provide the credit facilities to the Borrower.
13. I/We hereby state that whatever statements made hereinabove are true to my own knowledge, information and behalf and have been made on my own free will and I / we believe the same to be true.

**SCHEDULE I**

SR. NO.	DESCRIPTION OF THE PROPERTY	TITLE DOCUMENTS DEPOSITED	NAME OF THE BORROWER
1.			
2.			
3.			
4.			
5.			
6.			
7.			

**IN WITNESS WHEREOF** I/we, \_\_\_\_\_ have executed these presents the day and year as mentioned below.

1. (Signature of Mr. \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ )

2. (Signature of Mr. \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ )

3. (Signature of Mr. \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ )

4. (Signature of Mr. \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ )

5. (Signature of Mr. \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ )

Place: \_\_\_\_\_

Date: \_\_\_\_\_

(to be notarized)

Before Me

## INDENTURE OF MORTGAGE

THIS INDENTURE OF MORTGAGE is executed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ TWO THOUSAND and \_\_\_\_\_ (hereinafter referred to as "Indenture" OR "Deed")

By M/s. \_\_\_\_\_ Limited, a company incorporated under the Companies Act, 1956/2013 and having its registered office at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is a Company]

OR

Mr. \_\_\_\_\_, Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ carrying on the business in partnership under the firm name and style of M/s. \_\_\_\_\_ registered under the Indian Partnership Act, 1932 and having its principal office at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include its surviving partners, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is a Firm]

OR

Mr. \_\_\_\_\_ proprietor of M/s. \_\_\_\_\_ having its office at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include his heirs, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is a proprietorship concern]

OR

Mr. \_\_\_\_\_ son of \_\_\_\_\_, residing at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include his heirs, executors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is an Individual]

OR

Mr. \_\_\_\_\_ Karta of \_\_\_\_\_ (HUF), residing at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include his heirs, executors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is a Karta]

OR

M/s. \_\_\_\_\_ a body incorporated under the \_\_\_\_\_ and having its place of business at \_\_\_\_\_ (hereinafter referred to as "Mortgagor" or "Borrower", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the Mortgagor/Borrower is a Society]

**IN FAVOUR OF RELIANCE HOME FINANCE LIMITED**, a Housing Finance company registered under the Companies Act, 1956 and having its Corporate Office: Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai 400055, and having one of its office at \_\_\_\_\_, (hereinafter referred to as the "Mortgagee" or "RHFL", which expression shall, wherever the context admits or require be deemed to mean and include, successors and assigns)

**WHEREAS:**

- I. Mortgagor is absolutely seized and possessed of or otherwise well and sufficiently entitled to the property being plot bearing No. \_\_\_\_\_, (shall hereinafter be collectively referred to as "Property").
- II. The Mortgagor applied to the Mortgagee for a Loan of Rs. \_\_\_\_\_ /- ("Loan") and the same has been sanctioned on certain terms and conditions which inter alia includes that the Loan shall be secured on a first charge basis by way of registered mortgage of the said Property.
- III. By and under a Loan Agreement dated the [\_\_\_\_\_] day of \_\_\_\_\_, 20\_\_\_\_, entered into between the Mortgagor and the Mortgagee (hereinafter referred to as the "Agreement"), the Mortgagee has agreed to lend and advance to the Mortgagor and the Mortgagor has agreed to borrow from the Mortgagee the Loan, to be fully repaid as stipulated in the Agreement or on such earlier date as demanded by the Mortgagee [hereinafter referred to as "the Due Date"] and on the other terms and conditions contained in the Agreement.
- IV. One of the conditions of the Agreement is that the Loan together with the interest at the rate of \_\_\_\_\_ p.a. on the Loan from the date of first drawdown of these presents to be payable monthly, in advance on or before the \_\_\_\_ day of each month (hereinafter referred to as "the Interest Due Date") and, an additional interest calculated at [\_\_\_\_\_] p.a. compounded monthly rests (hereinafter referred to as "the Interest"), together with costs, charges and expenses incurred by the Mortgagee together with compound interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other monies (all are hereinafter collectively referred to as "the Mortgage Debt") shall be, secured by a first charge by way of mortgage on the Property and all the Movables (as defined below) shall jointly be called "the Mortgaged Properties".
- V. To secure the repayment of the Mortgage Debt, the Mortgagee has requested the Mortgagor to create a security by way of legal mortgage on the Mortgaged Properties in favour of the Mortgagee to execute these presents in the manner following.

**NOW THIS DEED WITNESSETH: -**

**ARTICLE 1**

**INTERPRETATIONS**

In this Indenture:

- a) References to the term singular shall include references to the plural and vice-versa.
- b) References to terms Sections, Clauses, Schedules and Exhibits will be reference to Sections, Clauses, Schedules and Exhibits to this Indenture.
- c) Any reference herein to a statutory provision shall include such provision, as in force from time to time as amended or re-enacted from time to time.
- d) The Recitals, Schedules and Annexure shall form an integral part of this Indenture.
- e) References to "persons" shall include references to individuals, partnerships, trusts, bodies corporate, associations, governments and governmental and local authorities and agencies.
- f) The term "include", "including" and grammatical variations thereof shall be construed without limitation.
- g) Any reference to any laws, shall include all applicable statutes, enactments or acts of any legislative body, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any government body, statutory authority, tribunal, board or court, as may be applicable.
- h) Clause headings used are for ease of reference only and in no way define, limit, extend or describe the scope of this Indenture or any provisions hereof.

**ARTICLE 2**

**COVENANTS**

- 2.1 The Mortgagor hereby covenants to the Mortgagee that the Mortgagor shall repay to the Mortgagee, on the Due Date, in accordance with this Indenture, the Mortgage Debt;
- 2.2 The Mortgagor now has good right, full power and absolute authority to create mortgage on the Mortgaged Properties, and has clear and marketable title to the said property free of all encumbrances;

- 2.3 The Mortgagor agrees, undertakes and covenants to the Mortgagee to comply with and perform all the terms and conditions of these presents, the Agreement and such other security documents as may be entered between the Mortgagee and the Mortgagor from time to time;
- 2.4 The Mortgagor covenants with the Mortgagee that the Mortgagor and/or all other persons lawfully or equitably claiming or entitled to claim any estate, right, title or interest, into or upon the Mortgaged Properties or any of them or any part thereof, shall and will from time to time and at all times at the cost of the Mortgagor execute, make and do or cause and procure to be executed, made and done every such assurance, act and thing for further and more perfectly assuring all or any of the Mortgaged Properties unto and to the use of the Mortgagee as shall be reasonably required by the Mortgagee;
- 2.5 The Mortgagor will at all times during the continuance of these presents and the security hereby created, pay all rents, rates, cesses, taxes, revenues and assessments, present as well as future and all dues, duties and outgoings whatsoever payable in respect of the Mortgaged Properties and any future assets that may be comprised in these presents immediately upon the same having become due and will keep the same and every part thereof in a good and substantial state of repair and working order and also keep the same insured in and upto the replacement value thereof, as approved by the Mortgagee (including surveyors' and architects' fees), in the joint names of the Mortgagor and the Mortgagee, against loss or damage by fire, theft, cyclone, tempest, flood, typhoon, hurricane, lighting, explosion, earth quake and storm or other civil commotion or revolution, marine risk, erection risk, war risks and such other risks as may be specified by the Mortgagee from time to time in a manner and on the basis satisfactory to the Mortgagee and shall duly pay all premia and other sums payable for that purpose to an insurance company or companies approved by the Mortgagee, for the value determined by the Mortgagee and the value so determined as aforesaid to be apportioned between the Mortgaged Properties and any further assets that may be comprised in these presents in such manner as the Mortgagee may prescribe or approve of and the Mortgagor shall duly pay all premia and other sums payable for that purpose and/or for renewal of such insurance AND shall deliver to and leave with the Mortgagee all policies of such insurance and all receipts or premia therefor And all the monies to be received under such policies shall be upon trust for better securing to the Mortgagee the payment of the Mortgage Debt or any part thereof hereby secured and subject thereto in trust for the Mortgagor. In case the Mortgagor and/or any of them shall neglect to keep all and singular the Mortgaged Properties or any part thereof in good and substantial repair and working order or to pay the rents, rates, cesses, taxes, revenues, assessments, outgoing, dues and duties as aforesaid or to insure the same as aforesaid or to effect or keep up such insurance as aforesaid or pay the renewal premia therefor in the manner aforesaid, it shall be lawful for but not obligatory upon the Mortgagee to repair and keep in good and substantial repair and condition and working order the Mortgaged Properties or any of them or any part thereof and pay any such rents, rates, cesses, revenue and assessments, outgoing, dues and duties and insure and keep insured all and singular the Mortgaged Properties on the basis of their replacement cost or such other basis satisfactory to the Mortgagee and for such time as the Mortgagee shall think proper and to pay the renewal premia therefor or such repair. The payment of such rents, rates, cesses, taxes, revenues and assessment and making and continuing of such insurance by the Mortgagee as aforesaid and the payment of renewal premia therefor shall also constitute part of Mortgage Debt and be secured by these presents and further all sums of monies received under or by virtue of any such insurance aforesaid shall, at the option of the Mortgagee, either be forthwith applied to the extent of the monies received in or towards substantially rebuilding, reinstating and repairing the Mortgaged Properties or any of them or any part thereof or in or towards the payment of the Mortgage Debt or any part thereof due under the security of these presents;
- 2.6 The Mortgagor or any of them will at all times during the continuance of the security, at its own costs, whenever called upon by the Mortgagee, satisfy the Mortgagee that the Mortgagor's title to the Mortgaged Properties, more particularly described in the First Schedule hereunder written is, clear and marketable and without reasonable doubts and that the Mortgagor or any of them, will at all times during the continuance of the security, at its own costs, whenever called upon by the Mortgagee satisfy the Mortgagee that the Mortgagor's title to the Mortgaged Properties including the Unit/s thereon and the Movables, is clear and marketable and without reasonable doubts;
- 2.7 The Mortgagor shall not create any further charges, hypothecation, encumbrances, mortgages in any manner whatsoever without the prior written consent of the Mortgagee and shall not do any act which would prejudice the Mortgaged Properties in any manner whatsoever;
- 2.8 The Mortgagor shall, prior to the execution of agreement for the sale of the Unit/s to a purchaser under the applicable state law or the execution of the Deed of Apartment under the applicable state law or under any state or central statute or scheme or any other agreement for disposal, transfer or alienation of the Unit/s as may, from time to time, be decided by the Mortgagor or any of them or execution of any agreement/deed for creation of leasehold rights in prospective Lessees in the Unit/s or granting license to prospective Licensees of the Unit/s or execution of any agreement, writing or document for the transfer of development rights in either Mortgaged Properties as the case may be (all are hereinafter collectively referred to as "the Arrangement/s") obtain the prior written consent of the Mortgagee besides stipulating a clause in the Arrangement/s regarding the mortgage created in favour of the Mortgagee herein and shall not do any act which would prejudice the Mortgaged Properties or any of them in any manner whatsoever;

- 2.9 The Mortgagor or any of them shall permit the Mortgagee and its servants, agents officers and representatives, either alone or with workmen, and other from time to time and at all reasonable times to enter into and upon the Mortgaged Properties and any future assets that may be comprised in these presents and to inspect the same and if on such inspection it appears to the Mortgagee that the Mortgaged Properties or any future assets that may be comprised in these presents require any replacements, the Mortgagee shall give notice thereof to the Mortgagor calling upon the Mortgagor, as the case may be to repair or replace the same and upon either of the Mortgagor's failure to take steps to do so within one month from the date of the notice it shall be lawful for the Mortgagee to repair or replace the same or any part thereof at the expenses in all respects of the Mortgagor and such expenses together with interest thereon at the applicable rate for the Loan shall be payable by the Mortgagor on demand and until payment of the same shall be secured by these presents and form part of the Mortgage Debt and carry interest at the rate stipulated in the Agreement on the Loan;
- 2.10 The Mortgagor shall maintain records showing utilization of the disbursements out of the Loan, and the operations and financial conditions of the Mortgagor and such records shall be open to examination by the Mortgagee and its authorised representatives and agents.
- 2.11 The Mortgagor shall whenever required by the Mortgagee, permit the Mortgagee and its authorized representatives to carry out technical, financial and legal inspection during the continuance of the security of the Mortgaged Properties or any of them and to inspect all records, register and accounts of the Mortgagor. Any such representatives of the Mortgagee shall have free access at all reasonable times to any part of the Mortgagor premises and to its records, registers and accounts and to all schedules, costs, estimates, plans and specifications relating to the Mortgaged Properties and shall receive full co-operation and assistance from the employees of the Mortgagor. The cost of inspection, including traveling and all other expenses shall be payable by the Mortgagor to the Mortgagee in this behalf;
- 2.12 The Mortgagor or any of them shall not do anything or take any action or fail to take any action whereby the recovery of the Movables thereof may be delayed, impeded, prejudiced, prevented or become time barred. The Mortgagor shall also at all times perform all terms and conditions as applicable under the Arrangement/s between the Mortgagor and the purchaser/s and shall ensure that the same is not breached in any manner whatsoever;
- 2.13 As the Mortgagor has mortgaged all rights in relation to the Movables and under the Arrangements with the purchaser/s, to the Mortgagee, the Mortgagor shall not be entitled to transfer, charge, encumber, sell the rights, privileges, claims or interests held by the Mortgagor in the Arrangements or the Movables or to amend, modify, change, terminate, rescind, cancel or suspend the same in any manner whatsoever;
- 2.14 The Mortgagor or any of them shall promptly inform the Mortgagee of any occurrence or likely occurrence of any event of which it becomes aware which might adversely affect the Mortgagor or affect its ability to perform its obligations under this Indenture or the Loan Agreement or likely to affect the Mortgaged Properties including but not limited to the following;
- 2.14.1 Of any material litigation, arbitration or other proceedings which affect the Mortgagor or any of them or the Mortgaged Properties or any of them or any part thereof forthwith upon such proceedings being instituted or threatened;
- 2.14.2 Any damage to the Mortgaged Properties or any of them for any reason whatsoever;
- 2.14.3 Any industrial action taken against the Mortgagor or any of them or any labour disputes, strikes, close-outs, any steps taken by authorities for recovery of statutory dues from the Mortgagor;
- 2.14.4 Of any change taking place in the ownership or control of the Mortgagor or any of them whereby the effective beneficial ownership or control of the Mortgagor or any of them will change or any change in the management of the Mortgagor or any of them;
- 2.14.5 the occurrence of any Event of Default under this Indenture or under the Loan Agreement and of the steps being taken to remedy the same and will, from time to time, if so requested by the Mortgagee, confirm to the Mortgagee in writing that save as otherwise stated in such confirmation, no default has occurred and/or is continuing;
- 2.15 The Mortgagor shall deliver to the Mortgagee, in form and details satisfactory to the Mortgagee and in such number of copies as they may request of
- 2.15.1 Audited accounts of the Mortgagor or any of them within such reasonable time from the close of the financial year as may be permitted by the Mortgagee not exceeding \_\_\_ days from the completion of the financial year;
- 2.15.2 Such other statement or statements or information pertaining to the operations or business of the Mortgagor or any of them as the Mortgagee may require in the context of the Loan Agreement including without limitation full and correct particulars/statements of all the Mortgage Properties, on such frequency and intervals as shall be decided by the Mortgagee;
- 2.15.3 All notices or other documents issued by the Mortgagor or any of them to its creditors and received by the Mortgagor or any of them from its creditors; and
- 2.15.4 All statements, reports, returns, certificates, accounts, documents, particulars and information as required by the Mortgagee from time to time.

### **ARTICLE 3**

#### **GRANT, CONVEY AND TRANSFER**

- 3.1 In consideration of the Agreement and the grant of the Mortgage Debt by the Mortgagee to the Mortgagor and in consideration of the covenants given by the Mortgagor to the Mortgagee, under the Agreement and under these presents, to secure the repayment on the Due Date and in accordance with this Indenture, the Mortgage Debt and in consideration of the covenants given by the Mortgagor to the Mortgagee under these presents, the Mortgagor hereby grants, conveys, assures, transfers and assigns unto the Mortgagee the Mortgaged Properties.
- 3.2 AND the Mortgagor do and each of them doth hereby grant, convey, assure, transfer and assign unto the Mortgagee, the Mortgaged Properties and the said Building (including the Unit/s) including without limitation all the proceeds and considerations due to the Mortgagor, pursuant to the marketing of the Unit/s and shall include the sale consideration, deposits/premium, lease rentals, business centre charges, leave and license fees, rent, outstandings and claims. AND ALL the estate, right, title, interest, property, claim and demand whatsoever of the Mortgagor into and upon the Mortgaged Properties and the said Building/s constructed or to be constructed on the Mortgaged Properties including the Unit/s thereon. TO HAVE AND TO HOLD all and singular the Mortgaged Properties unto and to the use of the Mortgagee subject to the power and provisions herein contained and subject also to the proviso for redemption hereinafter mentioned;
- 3.3 The Mortgagor shall ensure that at no time the asset cover in respect of the Mortgaged Properties shall fall below the ratio of \_\_\_\_\_, that is, the market value of the Mortgaged Properties shall always be at least \_\_\_\_\_ times the total outstanding Mortgage Debt secured by the Mortgaged Properties. The Mortgagor shall provide to the Mortgagee an appropriate certificate to the said effect. The Mortgagor shall repeat such certificates at such frequencies as the Mortgagee may require;
- 3.4 If the Mortgagee is of the opinion that at any time during the subsistence of these presents, the Mortgaged Properties or any of them provided by the Mortgagor has become inadequate, then upon the Mortgagee advising the Mortgagor to that effect, the Mortgagor shall either themselves provide and furnish or provide and furnish through any of their group concerns to the Mortgagee to their satisfaction additional security as may be acceptable to the Mortgagee to cover such deficiency;
- 3.5 Any structures, which shall, from time to time during the continuance of this security, be erected or be in or upon the said Mortgaged Properties and/or the said Building (including the Unit/s thereon) or any part thereof which may be comprised in the security in favour of the Mortgagee or fixed or attached thereto and used or intended to be used in connection with the business of the Mortgagor, whether in substitution or replacement of or in addition to any structures, fixtures, fittings and things now standing or being fixed or attached or used, shall be automatically included in the security created by these presents and without any act or action by the Mortgagor and become and be part of the Mortgaged Properties;

### **ARTICLE 4**

#### **RIGHT OF REDEMPTION**

If the Mortgagor shall duly pay to the Mortgagee the Mortgage Debt, on the Due Date, then and in such case the Mortgagee shall at any time thereafter, upon the request and at the costs (including the stamp duty and registration charges) of the Mortgagor, regrant, reconvey, reassure, retransfer, and release unto the Mortgagor, all and singular the Mortgaged Properties expressed to be hereby granted, conveyed, assured, transferred, assigned or charged or any other assets which may be comprised in these presents unto the Mortgagor or as the Mortgagor shall direct.

Provided also and it is hereby agreed and declared that if the Mortgagor shall fail to pay to the Mortgagee the Mortgage Debt or any part thereof in the manner provided herein on the Due Date, then and in that event the Mortgaged Properties hereby granted, conveyed, assured, transferred, assigned and charged or expressed so to be, shall not be redeemed or be redeemable by the Mortgagor or any other person or persons interested in the equity of redemption thereof at any time thereafter.

### **ARTICLE 5**

#### **REPRESENTATIONS AND WARRANTIES:**

- 5.1 The Mortgagor hereby represents and warrants to the Mortgagee that the Mortgaged Properties hereinbefore expressed to be granted, conveyed, assigned, transferred, assured and charged are the absolute properties of the Mortgagor and that the Mortgagor has clear and marketable title to the Mortgaged Properties and they are free from any mortgage, charge or encumbrance and are not subject to any lispendens, attachment or other process issued by any Court of authority;
- 5.2 The Mortgagor hereby represents to the Mortgagee that the Mortgagor is a company firm/trust/society incorporated under the Law in force and validly existing under the Indian Laws and have all the requisite legal power and authority to execute this Deed and carry out the terms, conditions and obligations hereof. There is no prohibition, order, or any suit/s pending before any Court, or Tribunal, which would materially and adversely affect the ability of the Mortgagor to meet and carry out its obligations under these presents;

- 5.3 The Mortgagor hereby represents to the Mortgagee that the Mortgagor has obtained all permissions/approvals necessary or required on the part of the Mortgagor to authorize and empower the Mortgagor to enter into and perform under these presents. The execution and delivery by the Mortgagor has been duly authorized by all requisite corporate actions;
- 5.4 The Mortgagor represents that the execution and the performance by the Mortgagor of these presents and the Agreement and any other document related hereto do not and will not violate in any respect (a) any law, regulation, judgment, decree or order of any Governmental Authority, (b) the constitution documents of the developer, or (c) any agreement, contract or other undertaking to which the Mortgagor are a party or which is binding on the Mortgagor or any of their assets;
- 5.5 The terms, conditions, covenants and other representations made by the Mortgagor under the Agreement shall be applicable to this Indenture and shall form part of this Indenture and continue to remain binding and in full force and effect;

## **ARTICLE 6**

### **EVENTS OF DEFAULT**

On the happening of one or more of the events specified as "Events of Default" (hereinafter called "the Event(s) of Default"), the Mortgagee may at its discretion, by a notice in writing to the Mortgagor, declare the entire Mortgage Debt payable forthwith and the security created hereunder shall become enforceable: -

- 6.1 If default shall be made by the Mortgagor in repayment of the Mortgage Debt on the Due Date;
- 6.2 If default has been committed by the Mortgagor in payment of the Interest or in the payment of any other amount under these presents as and when the same is due and such default has continued for a period of thirty days after notice in writing with regard thereto has been given by the Mortgagee to the Mortgagor;
- 6.3 The Mortgagor's failing to pay the Mortgage Debt to the Mortgagee, despite demand having been made on the Mortgagor in that behalf;
- 6.4 If default is committed in the performance or observance of any events enumerated in the Agreement and/or any obligation, covenant, condition or provision contained in these presents;
- 6.5 Any information given by the Mortgagor in their reports and other information furnished by the Mortgagor and the representations and warranties given/deemed to have been given by them to the Mortgagee is misleading or incorrect in any respect;
- 6.6 If there is reasonable apprehension that the Mortgagor is unable to pay its/their debts or proceedings for liquidation, whether voluntarily or compulsorily, may be or have been commenced;
- 6.7 If the Mortgaged Properties have not been kept insured or they depreciate in value to such an extent, that in the opinion of the Mortgagee further security should be given and on advising the Mortgagor to that effect, such security has not been given to the Mortgagee to its satisfaction;
- 6.8 If without the prior written approval of the Mortgagee, the Mortgaged Properties or any part thereof is sold, disposed of, alienated or further charged or encumbered by the Mortgagor or the Mortgagor has acted in a manner which would prejudice the Mortgaged Properties or any part thereof in any manner whatsoever;
- 6.9 The Mortgagor has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law and/or is voluntarily or involuntarily wound up;
- 6.10 The Mortgagor has taken or suffered to be taken any action for re-organisation of its capital, by way of merger, amalgamation or restructuring, or liquidation or dissolution;
- 6.11 A Receiver or a Liquidator has been appointed or allowed to be appointed of all or any part of the Mortgaged Properties;
- 6.12 If an attachment or distraint has been levied on the Mortgaged Properties or any part thereof or any injunction or prohibitory order is passed or certificate proceedings have been taken or commenced for recovery of any dues from the Mortgagor;
- 6.13 If any extra ordinary circumstances shall have occurred, which would make it improbable for the Mortgagor to fulfill its obligations under these presents;
- 6.14 If the Mortgagor ceases or threatens to cease to carry on its business or gives notice of its intention to do so;
- 6.15 If the Mortgagor is unable to pay its debts within the meaning of Section 271 of the Companies Act, 2013 or any other appropriate Insolvency Laws or if the Mortgagor is carrying on business at a loss and it appears to the Mortgagee that continuation of its business will endanger the security hereby created;
- 6.16 If in the opinion of the Mortgagee, the security created hereby is in jeopardy;

## **ARTICLE 7**

### **CONSEQUENCES UPON HAPPENING OF ANY EVENT OF DEFAULT**

On the happening of any of the Events of Default and in any of the said cases notwithstanding anything herein contained to the contrary, the following consequences shall follow: -

**7.1 Mortgage Debt to become due and payable**

The whole of the Mortgage Debt shall at once at the option of the Mortgagee shall become immediately payable and in such case all such rights and remedies shall be available to the Mortgagee as would be available to it under the terms of these presents or by law upon default being made in these presents;

**7.2 Right to enter**

The Mortgagee may enter upon the Mortgaged Properties and shall quietly possess and enjoy the same, shall receive the rents, interests and profits thereof and without any lawful interruption or disturbance whatsoever by the Mortgagor herein or any of them or any other person or persons AND free from encumbrances and shall (until the Mortgagor shall have tendered or deposited under section 83 of the Transfer of Property Act, 1882, the amounts for the time being due under these presents, as hereinabove provided) be at liberty (but under no obligation) to pay the outgoing accruing due in respect of the Mortgaged Properties or any part thereof during the possession as agent of the Mortgagor and shall appropriate the surplus of the rent, interest and profit over the outgoing as part payment of monies due under these presents on the Mortgage Debt and the covenants hereinbefore contained in that behalf and if there be any surplus, shall appropriate the same in reduction or discharge of the Mortgage Debt hereunder.

**7.3 Power to sell, lease, let, transfer and mortgage**

**AND IT IS HEREBY AGREED AND DECLARED** that it shall be lawful for the Mortgagee, at any time or times hereafter and without any further consent on the part of the Mortgagor, to sell, lease, let, transfer and mortgage the Mortgaged Properties or any of them hereby granted, assigned, transferred and assured or expressed so to be or any part or parts thereof either together or in parcels; either by public auction or private contracts and either with or without special conditions or stipulations relating to title or evidence of title or otherwise with power to postpone such sale, lease, let, transfer and mortgage from time to time and to buy the Mortgaged Properties or any of them or any part thereof at any sale by public auction or to rescind or vary such contract for the sale thereof and to resell the same from time to time without being answerable for any loss or diminution in price occasioned thereby and for the purposes aforesaid or any of them to make agreements / transfers / conveyances, execute assurances, give effectual receipts, or discharges for the purchase money, and do all other acts and things for completing the sale which the person or persons exercising the power of sale shall think proper **PROVIDED ALWAYS AND IT IS HEREBY FURTHER AGREED AND DECLARED** that the power of sale hereinbefore contained shall not be exercised by the Mortgagee unless and until:-

- i) Any of the Events of Default as provided hereinabove, has occurred; or
- ii) Default shall have been made in payment of the Mortgage Debt on the Due Date and a notice thereof has been given by the Mortgagee to the Mortgagor and the Mortgagor has failed to pay the Mortgage Debt for the space of three months next after a notice in writing as required under the clause (2) Section 69 of the Transfer of Property Act, 1882 and requiring payment of the Mortgage Debt, have been served on the Mortgagor.

**AND IT IS HEREBY AGREED AND DECLARED**

- a) Any notice or request required to be served or given on the Mortgagor or any of them shall for the purposes of presents be sufficiently served at the registered office of the either of the Mortgagor or if left or affixed to any part of the registered office of the Mortgagor or any of them and such notice shall also be deemed to be properly and duly effected if it is sent by post in a registered letter addressed to the Mortgagor or any of them at the address stated above and such services shall be deemed to have been made at the time at which such registered letter would in the ordinary course of post be delivered and even though returned unserved on account of refusal or otherwise howsoever.
- b) Any notice or request to be given or made to the Parties shall be in writing. Such notice or request shall be deemed to have been given or made when it is delivered by hand or dispatched by mail or telegram to the other party at the following addresses:

In case of Mortgagee: \_\_\_\_\_

Kind Attn: \_\_\_\_\_ Fax No. \_\_\_\_\_

In case of Mortgagor: \_\_\_\_\_

Kind Attn: \_\_\_\_\_ Fax No. \_\_\_\_\_

- c) **PROVIDED ALSO AND IT IS HEREBY AGREED AND DECLARED** that without prejudice to all rights conferred on the Mortgagee by the said Section 69 of the Transfer of Property Act, 1882, no purchaser upon any sale purporting to be made under the power hereinbefore contained shall be bound or concerned to see or inquire whether either of the cases mentioned in the proviso lastly hereinbefore contained has happened or whether any such default has been made in payment of any money intended to be hereby secured or whether any money remains owing on this security or whether any such notice has been given or left or affixed as aforesaid or otherwise as to the necessity or propriety of such sale or the necessity or expediency of

the conditions subject to which the sale is made or otherwise as to the regularity of the sale or be affected by express notice that no such default has been made or notice given or left or affixed as aforesaid or that the sale is otherwise unnecessary, irregular or improper and notwithstanding any such irregularity, impropriety or want of necessity such sale shall, as regards the safety or protection of the purchaser or purchasers, be deemed to be within the aforesaid power in that behalf and be valid and effectual accordingly and the remedy of the Mortgagor or any of them in respect of any breach of the proviso hereinbefore contained for any irregularity in any such sale shall be in damages only AND IT IS HEREBY AGREED AND DECLARED that upon any such sale as aforesaid the receipt of the Mortgagee for the purchase money of the Mortgaged Properties or any of them sold shall be an effectual discharge for the money expressed to be received and that no purchaser shall be concerned to see to the application of the purchase money or be answerable for any loss, misapplication or non-application thereof AND IT IS HEREBY FURTHER AGREED AND DECLARED that the Mortgagee shall apply the monies to arise from any such sale in the first instance, to reimburse the Mortgagee itself or pay and discharge all the costs, charges, and expenses attending to or incurred in or about such sale or otherwise in respect of the Mortgaged Properties or any of them and in the next instance to apply such monies in or towards satisfaction of all and singular the monies for the time being owing on the Mortgage Debt and to pay the surplus if any of the said monies unto the Mortgagor or any of them AND IT IS HEREBY AGREED AND DECLARED that the Mortgagee shall not be answerable or accountable for any involuntary losses which may be caused in or about the exercise or execution of the aforesaid powers and trusts or any of them AND IT IS HEREBY AGREED AND DECLARED that the power of sale hereinbefore contained may be exercised by any person or persons for the time being entitled to receive and give a discharge for the monies for the time being owing on the security of these presents. AND IT IS HEREBY AGREED AND DECLARED that all other provisions and trusts ancillary to the power of sale which are contained in Section 69 of the Transfer of Property Act, 1882, shall apply to the Mortgaged Properties as if the same were incorporated herein.

#### **7.4 Power to appoint Receiver**

**AND IT IS HEREBY AGREED AND DECLARED** that the Mortgagee shall have power to appoint in writing in a Receiver of the Mortgaged Properties to receive the rents profits and income thereof under the provisions of Section 69A of the said Transfer of Property Act and in that event shall be at liberty and entitled to appoint any officer of the Mortgagee or any other person or persons as such Receiver or Receivers by writing signed by the Mortgagee or on its behalf and all the powers provisions and trusts contained in the said Section 69A of the Transfer of Property Act, 1882 shall apply to the Receiver or Receivers appointed by the Mortgagee. That the said Receiver shall, by and out of all moneys received by him in the first place pay all the rents, taxes, and revenue, rates, assessments, and outgoings whatsoever affecting the Mortgaged Properties and which shall not be otherwise paid and the expenses of repairing or insuring against loss or damage by fire or riot, the Mortgaged Properties which he may think fit to repair or insure and in the next place pay the expenses of collection and management and deduct and retain for his own use such amount as in the opinion of the Mortgagee and the said Receiver shall be reasonably entitled to for his trouble and in the next place pay to Mortgagee interest from time to time accruing due on the security of these presents in reduction of the mortgage debt due to Mortgagee and shall pay the residue (if any) of the money received by him to the person who, but for the possession of the Receiver, would have been entitled to receive the income of which he is appointed Receiver or who is otherwise entitled to the Mortgaged Properties.

#### **7.5 Authority to execute documents**

**AND IT IS HEREBY FURTHER AGREED AND DECLARED** that the re-conveyance on the payment of the Mortgage Debt or the conveyance in case of sale, assignment or transfer of the Mortgaged Properties in exercise of the power of sale herein contained or transfer of mortgage or other assurance required to be executed by the Mortgagee shall, if executed by authorized officer of the Mortgagee, be deemed as good and effectual as if the Mortgagee had authorized such person to execute the same. The stamp duty, registration charges and costs in respect of the re-conveyance of the Mortgaged Properties shall be borne and paid by the Mortgagor only;

#### **7.6 Right of foreclosure**

**PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED** that notwithstanding anything to the contrary contained in Section 67 of the Transfer of Property Act, 1882; in the event of default being made in repayment of the Mortgage Debt or any part thereof, the Mortgagee shall have a right to obtain from the Court a Decree that the Mortgagor or any of them shall be absolutely debarred of their right to redeem the Mortgaged Properties and to file a suit for foreclosure.

### **ARTICLE 8**

#### **MISCELLANEOUS PROVISIONS**

It is hereby further agreed and declared by the Mortgagor that:

- 8.1 The obligations of the Mortgagor shall also be governed by the provisions contained in the Agreement and that the same shall be binding upon and enure to the benefit of each party hereto and its respective successors and assigns;
- 8.2 The power of the Mortgagor while lawfully in possession of the Mortgaged Properties or any part thereof, has no power to make leases thereof, save and except with the consent in writing of the Mortgagee first, obtained on such terms and conditions as the

Mortgagee in its absolute discretion may think fit and the provisions of Section 65A of the Transfer of Property Act, 1882, shall not apply to these presents;

- 8.3 In the event of the Mortgagee holding any other mortgage or a mortgage executed by the Mortgagor in respect of any other property or properties of the Mortgagor, the Mortgagee shall be entitled to sue for realization of the Mortgage Debt secured by these presents without being bound to sue on the other mortgage or mortgages on other property or properties of the Mortgagor although the money secured by the said other mortgage or mortgages had then become due;
- 8.4 The Mortgaged Properties or any portion thereof being at any time taken up by Government of India or State of Maharashtra or by the Municipal Corporation or by the Income-tax department or by any other public body for a public purpose, the Mortgagee shall be entitled to receive the compensation which the Mortgagor may be entitled or declared to be entitled and to apply the same or a sufficient portion thereof towards repayment of the Mortgage Debt under these presents and all proceedings for ascertainment and apportionment of the compensation payable for the Mortgaged Properties or any of them, shall be conducted by the Mortgagor through the Attorneys of the Mortgagee but if the Mortgagor or any of them do not do so, then the Mortgagee shall be entitled to engage another set of Attorneys and the Mortgagor shall repay on demand to the Mortgagee all costs charges and expenses that may be incurred by the Mortgagee with interest thereon at the stipulated rate, from the time of the same having been so incurred and that until such repayment the same shall be a charge upon the Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be;
- 8.5 The Mortgagor shall pay all costs, charges and expenses between Attorney and Client in anywise incurred or made by the Mortgagee of and incidental to these presents or of and incidental to or in connection with this security as well as for the assertion or defense of the rights of the Mortgagee as for the protection and security of the Mortgaged Properties hereby granted, transferred, assigned and assured or expressed or intended so to be and for the demand, realization and recovery of the Mortgage Debt secured by these presents or any part thereof or for the exercise of any of the powers contained in these presents and the same shall be paid on demand by the Mortgagor to the Mortgagee and that until such re-payment the same shall be a charge upon the Mortgaged Properties hereby granted, assigned, transferred and assured or expressed so to be;
- 8.6 For all or any of the aforesaid purposes, mentioned above, under these presents, the Mortgagor hereby irrevocably appoints the Mortgagee as well as the Receiver to be appointed under these presents to be its attorneys or attorney and in the name and on behalf of the Mortgagor to execute and do all acts, deeds and things which the Mortgagor or any of them ought to execute and do under the covenants and provisions herein contained and generally to use the name of the Mortgagor in the exercise of all or any of the power(s) by these presents conferred on the Mortgagee or any Receiver or Receiver appointed by it;
- 8.7 The Mortgagee may maintain, in accordance with their usual practice, accounts evidencing the amounts from time to time lent by and owing to them under the Agreement. The Mortgagee shall maintain in their books a control account or accounts in which shall be recorded:
- a) The amount of any advance made under the Agreement;
  - b) The amount of any principal or interest due or to become due from the Mortgagor to the Mortgagee under the Agreement;
  - c) The amount of any sum received or recovered by the Mortgagee under the Agreement and/or these presents and/or security documents executed in favour of the Mortgagee.

In any legal action or proceedings arising out of or in connection with the Agreement or under these presents, the entries made in the accounts maintained pursuant to sub-clause (a), (b) and (c) above shall be prima-facie evidence of the existence and amount of obligations of the Mortgagor as therein recorded.

## **ARTICLE 9**

### **COST AND CHARGES**

- 9.1 The stamp duty on this Indenture and / or on all the other documents and writings relating to the creation of the present security as well as further security is and shall be borne and paid by the Mortgagor. The registration charges and all other costs relating to this Indenture and all other documents and writings relating to the Mortgaged Properties and the securities created or to be created herein shall be also paid by the Mortgagor;
- 9.2 The Mortgagor shall pay on demand to the Mortgagee the costs of the registration of this Indenture with the Registrar of Companies;

## **ARTICLE 10**

### **WAIVER**

No delay in exercising or omission to exercise any right, power or remedy accruing/available to the Mortgagee upon any default or otherwise hereunder or under any other documents shall impair or prejudice any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence therein and any single or partial exercise of any right, power or remedy hereunder shall not preclude the further exercise thereof and every right and remedy available to the Mortgagee shall continue in full force and effect until

such right, power or remedy is specifically waived by an instrument in writing executed by the Mortgagee. None of the terms of this Indenture/Deed shall be deemed to have been waived or altered, unless such waiver or alteration is in writing and is signed by the Parties.

## **ARTICLE 11**

### **ASSIGNMENT**

The Mortgagor shall not assign or transfer any of their rights and/or obligations under this Indenture except with the Mortgagee's prior written permission.

However the Mortgagee shall be entitled to, without issuing any notice or obtaining any consent from the Mortgagor, sell, assign, securities or transfer the Mortgagor's right and obligations under this Indenture / Deed with or without any other security in favour of the Mortgagee (including all guarantee/s, if any) to any person ("Intending Assignee") of the Mortgagee's choice in whole or in part and in such manner and on such terms and conditions as the Mortgagee shall decide. Any such sale, assignment, authorisation or transfer shall conclusively bind the Mortgagor and all other related persons. The Mortgagee shall be further entitled to act as security agent/agent of such Intending Assignee, without issuing any notice or obtaining any consent from the Mortgagor, and may at its discretion hold the Mortgaged Properties, whole or in part, for and on behalf of such Intending Assignee or on behalf of itself and any such act of the Mortgagee acting as an agent or security agent of the intending Assignee shall conclusively bind the Mortgagor and shall not be challenged or disputed by the Mortgagor and the Mortgagor shall not be discharged of their obligations under this Indenture.

## **ARTICLE 12**

### **MODIFICATIONS**

No amendment or modification to this Indenture will be effective or binding unless it is in writing and executed by the Parties hereto and refers to this Indenture.

## **ARTICLE 13**

### **INVALIDITY**

If at any time any one or more of the provisions (or part thereof) of this Indenture become invalid, illegal or unenforceable in any respect, under any law, the validity, legality and enforceability of the remaining provisions (or parts thereof) shall not in any way be affected or impaired thereby.

## **ARTICLE 14**

### **ARBITRATION**

If any dispute or disagreement arises between the Parties in relation to this Deed, the matter shall be submitted to arbitration of a sole arbitrator to be appointed by the RHFL. All arbitration proceedings shall be held in Mumbai. The arbitration shall be conducted as per the provisions of (Indian) Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The arbitration proceedings shall be conducted in the English language. The arbitration award shall be final and binding upon the Parties.

## **ARTICLE 15**

### **GOVERNING LAW**

Subject to Article 14, the Borrower irrevocably agree that the High Court of Mumbai shall have exclusive jurisdiction in respect of any suit, petition, reference or other filing permitted or required to be made pursuant to the Arbitration and Conciliation Act, 1996 in respect of the matters arising out of this Indenture of Mortgage and the Borrower hereby submit to the same.

**THE FIRST SCHEDULE ABOVE REFERRED TO  
(Description of the said Property)**

A. Immovable Properties

ALL THOSE piece and parcels of plot of land bearing \_\_\_\_\_

\_\_\_\_\_, along with construction thereon both present and future, and

bounded as follows, that is to say:

On or towards the East :

On or towards the West :

On or towards the North :

On or towards the South :

IN WITNESS WHEREOF the Mortgagor executed these presents, on the day and year first hereinabove written in the manner hereafter appearing.

S.No.	Name	Constitution	Name of Entity (in case of entity)	Signature and Stamp/Seal
1.	Shri/Smt/Ms. _____ _____ _____	Individual/Proprietor/ Karta of HUF/Partner/ Director (strike off whichever not applicable)	M/s. _____ _____ _____	

# POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENT SHALL COME, I/WE \_\_\_\_\_ SEND GREETINGS:

Whereas I/We am/are the owner/s of the immovable property described in the Schedule hereunder written (hereinafter called the "Property")

And Whereas by a Loan Agreement dated \_\_\_\_\_, made between me/us (herein after called "the Borrower") and Reliance Home Finance Limited, a Housing Finance company incorporated under the Companies Act, 1956 and having its Corporate Office: Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai 400055,, and one of the branch office at \_\_\_\_\_, (hereinafter referred to as "RHFL" or "Lender" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, and permitted assigns) has agreed to grant or granted Loan facilities to me/us upto a maximum principal amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) by way of \_\_\_\_\_ (hereinafter called the said "Facility" or "Loan")

And Whereas one of the conditions for sanction of the said Loan and for securing the due repayment by me/us of the said Loan, interest, fees, charges, costs and other expenses and all other amounts payable by me/us to RHFL, I/We have agreed to create/created a first and exclusive mortgage in favour of RHFL over the Property by way of legal mortgage/an equitable mortgage by deposit of title deeds;

And Whereas I/We have agreed to execute irrevocable Power of Attorney in favour of RHFL authorizing RHFL to do certain acts, deeds, matters and things in relation to the Property in the manner herein after appearing;

**NOW KNOW YE ALL AND THESE PRESENTS WITNESSETH** that I/We, do hereby nominate, constitute and appoint RHFL (hereinafter called the said "Attorneys") as my/our true for true and lawful attorney for me/us in our name and on my/our behalf and at my/our cost and risk to do, execute, and perform all or any of the following acts, deeds, matters, and things, that is to say:

1. To make, execute, sign, seal and deliver and cause to be registered in favour of RHFL at my/our cost and expense (inclusive of all stamp duties, fees and taxes) in all respects:
  - i) An legal and / or equitable or any other form or type of mortgage in respect of the Property, as a security for the said Loan together with interest/commission, further interest by way of liquidated damages, commitment charge, costs, charges and expenses and all other moneys payable by me to RHFL in respect of the said financial facility, with all covenants, conditions, declarations, agreements, provisions and stipulations as in the absolute discretion of RHFL be seemed stipulations as in the absolute discretion of RHFL be deemed necessary or expedient and in the form acceptable to RHFL.

- ii) All such other deeds and documents as also the requisite particulars required to be filed with any authority as may be necessary.
2. To apply for and obtain the necessary Certificate/Certificates and permissions under Section 281(1) of the Income Tax Act, 1961 or any other applicable law and/or any other certificate that may be necessary and all other deeds and documents and for the purpose of the legal and/or equitable or any other form or type of mortgage, to appear for and on behalf of me/us before the concerned authorities and pay and discharge all liabilities if any and reimburse all such sums so paid or debit such amounts to my/our account carrying interest at stipulated rates.
  3. **AND I/WE DO HEREBY DECLARE** that this Power of Attorney shall be irrevocable till all the dues of RHFL in respect of the Loan including the principal amount thereof together with interests, costs, charges and expenses and all other monies due and payable thereon are fully and finally repaid to the Lender.
  4. To sign and file any applications, statements, declarations and other papers as may be required under the provisions of any law and in particular, to apply for and obtain necessary permission or consent as may be necessary for creation of the said legal and/or equitable or any other form or type of mortgage and all deeds and documents for the purpose of creating an effective security in favour of RHFL and for the above purpose to appoint any nominee/agent to appear for and on my/our behalf before the State Government and/or other authorities and to incur on my/our behalf all costs, charges and expenses in that behalf as also to engage any solicitor, advocate, architect, valuer or other person concerned for the purpose and to reimburse any such sums as may have been paid in that behalf and claim or debit the said amount to my/our account carrying interest at the stipulated rates.
  5. To appear before the Registrar and Sub-Registrar of Assurances in any District or Sub-District appointed to register documents under the law applicable thereto for the time being in force for the registration of documents and to present for registration the deed/s and document/s, executed by virtue of these presents and also to admit execution thereof and to do or cause to be done all such acts, deeds, matters and things as may be necessary or proper for the effectual completion and all other deeds and documents so executed in the Land Registry, Collector and other Revenue Authorities as well as the Registrar of Companies or otherwise howsoever.
  6. To enforce security in terms of the Indenture of Mortgage or Memorandum of Deposit of Title Deeds including taking possession of the said Property and for the said purpose, to do all such acts, deeds, matters and things as may be necessary.
  7. **AND GENERALLY** to do or cause to be done every other act, deed, matter or thing which RHFL may deem necessary or expedient for the purpose of or in relation to these presents as well as for the effectual creation of the said legal and/or equitable or any other form or type of mortgage and all other deeds and documents in favour of RHFL, as fully and effectual as if I/We was/were present and had done, executed and performed the same myself/ourselves. Further, to delegate to the substitute attorney or attorneys so nominated or appointed by me/us, all or any or some of the powers, authorities hereby conferred on RHFL as my/our Attorney and to revoke any such nomination or appointment and to nominate and to appoint another or others in his/their place, provided that such nomination and appointment shall not divest RHFL's Attorney of any of the power granted under the aforesaid Power of Attorney and provided further that the power to nominate or appoint substitute under this paragraph shall not be exercisable further by any such substitute or substitutes.
  8. And I/We hereby agree, ratify and confirm all that RHFL may as such attorney lawfully do or cause to be done in relation to and by virtue of these presents.
  9. I/We do hereby agree that all or any of the powers hereby conferred upon the said Attorney (Lender) may be exercised by any officer or officers of the said Attorney nominated in writing by the Lender/any other Constituted Attorney of the said Lender specifically authorized in that behalf.

**SCHEDULE**  
**(DESCRIPTION OF THE PROPERTY TO BE MORTGAGED)**

IN WITNESS WHEREOF, I / We have executed this presents on this \_\_\_\_\_ day of \_\_\_\_\_.

SIGNED AND DELIVERED ]  
by the withinnamed Borrower ]  
Shri \_\_\_\_\_ ]  
Shri \_\_\_\_\_ ]

[To be signed when Borrower is an Individual]

SIGNED AND DELIVERED ]  
by the withinnamed Borrower ]  
Shri \_\_\_\_\_ ]  
Shri \_\_\_\_\_ ]

as Sole Proprietor/ Proprietress  
of M/s \_\_\_\_\_ ]

[To be signed when Borrower is a Sole Proprietor]

SIGNED AND DELIVERED ]  
by \_\_\_\_\_ ]  
2) \_\_\_\_\_ ]  
3) \_\_\_\_\_ ]  
for and on behalf of M/s \_\_\_\_\_ ]

 \_\_\_\_\_  
Borrower

[To be signed when Borrower is a Partnership Firm]

SIGNED AND DELIVERED ]  
by the withinnamed Borrower ]  
Shri \_\_\_\_\_ Karta of ]  
\_\_\_\_\_ (HUF) ]

[To be signed when Borrower is a Karta]

THE COMMON SEAL of the abovementioned Company has been ]  
hereunto affixed pursuant to the Resolution of its Board of Directors ]  
passed in that behalf on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ in the ]  
presence of 1. \_\_\_\_\_ ]  
2. \_\_\_\_\_ ]  
Director(s) who have signed these presents and Mr. \_\_\_\_\_ ]  
\_\_\_\_\_ Authorised Person/ Secretary of the Company ]  
who has signed/countersigned these presents in token thereof ]

 \_\_\_\_\_  
Co-Borrower

[To be signed when Borrower is a Company]

THE COMMON SEAL of the withinnamed Society has been affixed ]  
hereunto pursuant to the Resolution passed at its Meeting held on ]  
\_\_\_\_\_ in the presence of ]  
1. \_\_\_\_\_ ]  
2. \_\_\_\_\_ ]  
who have executed THESE PRESENTS ]

[To be signed when Borrower is a Society]

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Before me  
(Notary)

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF  
HELD ON \_\_\_\_\_, (day) OF THE \_\_\_\_\_ (month), 20\_\_\_\_.**

The Chairman informed the Board about the proposal to avail credit facilities for meeting \_\_\_\_\_ requirements of the Company's \_\_\_\_\_ under the \_\_\_\_\_ from Reliance Home Finance Limited on such terms and conditions as specified in the draft of the Loan Agreement and other security documents, placed before the Board. The Board after discussion passed following resolution:

"RESOLVED THAT consent of the Board be and is hereby given to avail credit facilities for meeting the \_\_\_\_\_ requirements of the Company's \_\_\_\_\_ under the \_\_\_\_\_ from Reliance Home Finance Limited (hereinafter referred to as "RHFL") on such terms and conditions, including creation of security on the present and future assets of the Company, as contained in the draft Loan Agreement and other security documents placed before the Board and initialed by the Chairman for the purpose of identification."

"RESOLVED FURTHER THAT the consent of the Board be and is hereby given to borrow such sums, from time to time under this facility, as the Board may deem fit provided that the aggregate amount of outstanding under this facility at any time shall not exceed Rs. \_\_\_\_\_ / (Rupees \_\_\_\_\_ Only)."

"RESOLVED FURTHER THAT Mr./Ms. \_\_\_\_\_, \_\_\_\_\_ (designation) is authorised to execute for and on behalf of the Company the Loan Agreement, Demand Promissory Note, Letter of Continuity, Request Letters and any other agreements, deeds, documents and writings as may be required by RHFL and to do all such acts, deeds and things necessary for giving effect to this resolution."

"RESOLVED FURTHER THAT Mr. / Ms. \_\_\_\_\_, \_\_\_\_\_ (designation) is authorised to create such security as may be required by Reliance Home Finance Limited and to execute any agreements, deeds, documents and writings and do all acts, deeds, matters and things as may be required by RHFL including without limitation registering any charges or admitting execution of documents with the offices of registrar of companies and to do all such acts, deeds and things necessary for giving effect to this resolution."

"RESOLVED FURTHER THAT wherever necessary the common seal of the Company be affixed on all necessary documents for availing loan facilities in accordance with the Articles of Association of the Company."

For \_\_\_\_\_

For \_\_\_\_\_

\_\_\_\_\_  
Director / Company Secretary

\_\_\_\_\_  
Director / Company Secretary

Date : \_\_\_\_\_

Place : \_\_\_\_\_

Note:

- Board Resolution to be signed by a director/secretary of the company.
- Board Resolution should be Typed and printed on the letter head of the company

## AUTHORITY LETTER FROM THE PARTNERS FOR THE BORROWING AND CREATION OF SECURITY

Date: \_\_\_\_\_

Reliance Home Finance Limited ("RHFL")  
Reliance Centre, 6th Floor, South Wing,  
Off Western Express Highway,  
Santacruz East, Mumbai 400055.

Dear Sir / Madam,

We the undersigned partners of M/s. \_\_\_\_\_ (Firm) hereby declare that at the request of the Firm, RHFL has agreed to grant the Firm the credit facilities to the extent of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) ("Facilities").

### WE FURTHER DECLARE THAT:

1. The Firm does borrow and avail Facilities from RHFL on the term and condition as may be finalised by any of Mr. \_\_\_\_\_ and / Mr. \_\_\_\_\_ who are jointly and severally authorised to settle and finalise the term and also agree to such amendments, modifications or revision thereof as are acceptable to RHFL for and on behalf of the Firm.
2. The Firm does authorise, Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ jointly and severally to sign and execute the loan documentation including promissory note, loan agreement, security agreement, hypothecation deed, mortgage documents, promissory note, letter of continuity, indemnity, guarantee, letter of lien, assignment letter and various other documents as required by RHFL, in respect of the said Facilities and to take such other action as may be required in this regard.
3. The Firm does authorize Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ jointly and severally to sign and execute the loan documentation and / or create Security over the properties belonging to the Firm, including the equitable / registered mortgage, hypothecation, Pledge or any other Security and execute such documents, declaration and such other papers, documentations, undertakings as may be required by RHFL and to take such other action as may be required in this regards.
4. The Firm does authorise Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ to create a registered mortgage/extension of mortgage/mortgage by deposit of title deeds in favour of RHFL by depositing the title deeds/documents/evidences/writing with RHFL by giving an oral consent to RHFL to continue to hold and retain the title deeds/documents/evidences / writings in respect of the company's immovable properties situate at \_\_\_\_\_ together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth (hereinafter collectively referred to as the "said Immovable Properties") to secure the due repayment by the Firm of its Facilities indicated above together with interest, additional interest, further interest by way of liquidated damages, compound interest, commitment charges, premia on repayment or on redemption, guarantee commission, commission for letters of credit, costs, charges, expenses and other monies including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange of foreign currencies involved payable by the Firm to RHFL under the loan/facility agreement/Letters of Sanction/Memo of terms and conditions, etc as amended from time to time.
5. The Firm does hereby authorize Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ Partners of the Firm to jointly and severally deliver to and deposit with RHFL the title deeds, writings and evidences with RHFL and to give oral consent as aforesaid for and on behalf of the Firm with an intention to create a mortgage/extend the mortgage over the said Immovable Properties belonging to the Firm.
6. The Firm does hereby authorize any two of the Partners of the Firm to execute letters of Acknowledgment of Debt/Balance confirmation letters favouring RHFL for and on behalf of the Firm acknowledging the liabilities of the Firm to RHFL in respect of the various Facilities availed by the Firm from time to time as and when called upon to do so by RHFL.
7. The Firm does authorize Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ to procure Guarantees from Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ to execute letters of guarantee and letters of Acknowledgment of Debt/Balance confirmation letters in their respective personal capacity and on behalf of the Firm as Guarantor favouring RHFL to secure the various Facilities availed/to be availed by the Firm from RHFL and acknowledging their liability as Guarantor to the said Facilities.

8. The Firm shall request ( for third party security)

- 1) \_\_\_\_\_ ;
- 2) \_\_\_\_\_ ;
- 3) \_\_\_\_\_ ;
- 4) \_\_\_\_\_ ; and
- 5) \_\_\_\_\_ ;

to create mortgage over their / his respective properties favouring RHFL to secure the various Facilities availed/to be availed by the Firm from RHFL.

9. The Firm further authorizes Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ to do all acts, deeds, matters, things and do execute any documents, writings, agreements, deeds, declarations and undertaking as may be necessary on behalf of the Firm for availing of such advances/Facilities.

10. Such act of execution will bind all the partners and their heirs/successors in their individual capacity.

Each Partner to sign alongside his individual name.

NAME	INDIVIDUAL SIGNATURE

## DEMAND PROMISSORY NOTE

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**ON DEMAND**, I/We \_\_\_\_\_ (\*jointly and severally) promise to pay Reliance Home Finance Limited ("RHFL"), or its assigns a sum of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only) for value received together with interest at the compounding rate of \_\_\_\_\_ % per annum with \_\_\_\_\_ rests or such other rates which RHFL may specify from time to time. Presentment for payment and noting and protest of the note are hereby unconditionally waived.

Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only)

The Common Seal of M/s. \_\_\_\_\_ Ltd. has been affixed hereunto pursuant to a Resolution passed by the Board of Directors at their meeting held on \_\_\_\_\_ in the presence of Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_ one/two Director/s of the company who has/have signed these presents in token thereof and Mr. \_\_\_\_\_ Secretary/Authorised Person who has signed/ countersigned these presents in token thereof.

\_\_\_\_\_  
Signed by the above named

OR

For \_\_\_\_\_ Ltd.

(1) \_\_\_\_\_  
Borrower

Revenue Stamp  
of Rs. 0.15/- to  
be affixed.

\_\_\_\_\_  
Director / Authorised Signatory

(2) \_\_\_\_\_  
Co-Borrower

OR

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

(All partners of the Firm)

\* include in case of partnership only

OR

\_\_\_\_\_  
Individual / Proprietor

**LETTER OF CONTINUITY FOR DEMAND PROMISSORY NOTE**

Date: \_\_\_\_\_

Reliance Home Finance Limited ("RHFL")  
Reliance Centre, 6th Floor, South Wing,  
Off Western Express Highway,  
Santacruz East, Mumbai 400055.

Dear Sirs,

I/We \_\_\_\_\_  
\_\_\_\_\_ have executed a  
Demand Promissory Note for Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_  
\_\_\_\_\_ only) dated \_\_\_\_\_ duly signed and delivered by me/us to you as security for  
the repayment by me/us to RHFL of any sum now due or which may hereafter be or become due by me/us to RHFL by way of loans or  
advances, notwithstanding the fact that the loans or advances or the account, may from time to time be reduced or extinguished or the  
balance in the said account brought to credit, the intention being that the said Demand Promissory Note and the security shall be a  
continuing security for any borrowing by us at anytime to RHFL.

Yours faithfully,

\_\_\_\_\_

In case of a Company

The Common Seal of \_\_\_\_\_ Ltd.. has been affixed ]  
hereunto pursuant to the Resolution of Board of Directors ]  
dated \_\_\_\_\_ in the presence of: \_\_\_\_\_ ]  
1. \_\_\_\_\_ ]  
2. \_\_\_\_\_ ]  
the Director/s have signed these presents in token thereof ]  
Mr. \_\_\_\_\_ Secretary/ ]  
Authorised Person who has signed/countersigned these presents in ]  
token thereof. ]

 \_\_\_\_\_  
Borrower

 \_\_\_\_\_  
Co-Borrower

## DECLARATION FOR SIGNING IN VERNACULAR LANGUAGE

I, \_\_\_\_\_,  
son/daughter/wife of \_\_\_\_\_ adult and  
inhabitant of \_\_\_\_\_ residing at \_\_\_\_\_,  
do hereby  
state and declare as solemn affirmation as under:

I have been read out and explained in, the language known to me, the contents of the loan documents and all other documents incidental to availing the loan from RHFL by me/by Mr./Ms. \_\_\_\_\_ and I have signed the said documents after having understood them and by signing the same I do hereby agree to abide by all the terms and conditions of the loan and the clauses of the same.

I declare that whatever I have stated hereinabove is true and correct to the best of my knowledge and belief.

Solemnly affirmed at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

Signed

 \_\_\_\_\_

 \_\_\_\_\_

Name: \_\_\_\_\_ Signature of Applicant/co-applicant signing in  
Vernacular Language (let us obtain it separately  
from each such person).ok

Relation to Applicant: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## ADDENDUM TO THE LOAN AGREEMENT

This Addendum is made on this \_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

BETWEEN

RELIANCE HOME FINANCE LIMITED, a company incorporated under the provisions of Companies Act, 1956 and having its Reliance Centre, 6th Floor, South Wing, Off Western Express Highway, Santacruz East, Mumbai 400055, (herein referred to as the "Lender" or "RHFL" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the One Part.

AND

Mr./Ms \_\_\_\_\_ having its address at \_\_\_\_\_ (hereinafter referred to as the "Borrower") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the Other Part;

RHFL and the borrower have entered into Loan Agreement dated \_\_\_\_\_ along with other loan documents (herein after collectively referred as "the said loan documents") in respect of the loan availed by the Borrower and RHFL which is more specifically mentioned in the said loan documents.

Whereas there are references to the Companies Act 1956 in the said loan documents. Whereas the parties are aware that the said Companies Act 1956 has been amended as the Companies Act 2013.

Whereas the parties have realized about the amendments effected in respect of the Companies Act therefore have decided to execute this Addendum to confirm about the knowledge of the aforesaid amendments

**NOW THEREFORE THE PARTIES WITNESSETH AS FOLLOWS:**

1. The Parties confirm that the Companies Act 1956 has been amended and is now in enforcement as the Companies Act 2013.
2. The Parties hereby confirm and acknowledge that wherever there is a reference to the Companies Act 1956 in any or all the said loan documents ; the same shall be read and understood as " The Companies Act 2013" wherever applicable to derive such interpretation and reference of the said loan documents.
3. This Addendum shall be read and interpreted alongwith the said loan documents.

**IN WITNESS WHEREOF**, the Parties have caused this Addendum to be executed on their behalf respectively on the Day and Year first hereinabove mentioned.

SIGNED AND DELIVERED BY **BORROWERS)**

SIGNED AND DELIVERED BY **BORROWERS)**

Mr./Ms. \_\_\_\_\_ )

SIGNED AND DELIVERED BY **CO – BORROWER/S** )

Mr./Ms. \_\_\_\_\_ )

SIGNED AND DELIVERED BY **GUARANTOR/S** )

Mr./Ms. \_\_\_\_\_ )

SIGNED AND DELIVERED BY **RELIANCE HOME FINANCE LIMITED)**

Borrower \_\_\_\_\_ Co-Borrower \_\_\_\_\_ Guarantor \_\_\_\_\_

**Cheque Submission Form (Office copy)**

Important Instructions:

- Cheque should be crossed as "Account Payee only."
- The Cheque should be drawn in favour of "Reliance Home Finance Limited" Only.
- Please ensure that all corrections have been countersigned and amount in words and figures are the same.
- EMI Cheques to be dated as per your Repayment Schedule.

**Customer Details**

Application No \_\_\_\_\_ LAN No \_\_\_\_\_

Name of Applicant(s) \_\_\_\_\_

**Cheque Details**

Sr. No	Cheque Numbers		No. of Cheques	Date of Cheque		Bank & Branch	Purpose (EMI/PF/Security PDC/AF/PEMI etc)	Amount of each Cheque
	From	To		From	To			
1								
2								
3								
4								
5								

I declare that, I have not given any cheques other than the ones mentioned above and all cheques are drawn in favour of "Reliance Home Finance Limited"

Name of the Applicant\* : \_\_\_\_\_

Signature of Applicant\* :  \_\_\_\_\_

Date : \_\_\_\_\_

Received by

Name of Executive : \_\_\_\_\_

Name of DMA : \_\_\_\_\_

Signature of the Executive : \_\_\_\_\_

Date : \_\_\_\_\_

\*Name and Signature of the person providing the cheques to be taken in case they are from a person other than the applicant.

**Cheque Submission Form (Customer copy)**

Important Instructions:

- Cheque should be crossed as "Account Payee only."
- The Cheque should be drawn in favour of "Reliance Home Finance Limited" Only.
- Please ensure that all corrections have been countersigned and amount in words and figures are the same.
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Application No \_\_\_\_\_ LAN No \_\_\_\_\_

Name of Applicant(s) \_\_\_\_\_

**Cheque Details**

Sr. No	Cheque Numbers		No. of Cheques	Date of Cheque		Bank & Branch	Purpose (EMI/PF/Security PDC/AF/PEMI etc)	Amount of each Cheque
	From	To		From	To			
1								
2								
3								
4								
5								

I declare that, I have not given any cheques other than the ones mentioned above and all cheques are drawn in favour of "Reliance Home Finance Limited"

Name of the Applicant\* : \_\_\_\_\_

Signature of Applicant\* :  \_\_\_\_\_

Date : \_\_\_\_\_

Received by

Name of Executive : \_\_\_\_\_

Name of DMA : \_\_\_\_\_

Signature of the Executive : \_\_\_\_\_

Date : \_\_\_\_\_

\*Name and Signature of the person providing the cheques to be taken in case they are from a person other than the applicant.

**RELIANCE**

Home Finance

**Queries & Important Note:**

If applicant/borrower require any clarification regarding their application/loan, they may write in to:

**Reliance Home Finance Ltd.** (A Reliance Capital Ltd. Company)

**Registered & Corporate Office:** Reliance Centre, 6th Floor, South Wing,  
Off Western Express Highway, Santacruz East, Mumbai 400055.

Tel.: +91 22 3303 6000 | Fax: +91 22 3303 6662 | Call: 1800 200 3838 or 022 - 39893838.

Website: [www.reliancehomefinance.com](http://www.reliancehomefinance.com) | email us at: [customercare@reliancehomefinance.com](mailto:customercare@reliancehomefinance.com)

from Monday to Saturday between 9.30 am to 5.30 pm. (Except Public Holidays and 2nd & 4th Saturdays)

CIN: U67190MH2008PLC183216

**RELIANCE**

Home Finance

**Queries & Important Note:**

If applicant/borrower require any clarification regarding their application/loan, they may write in to:

**Reliance Home Finance Ltd.** (A Reliance Capital Ltd. Company)

**Registered & Corporate Office:** Reliance Centre, 6th Floor, South Wing,  
Off Western Express Highway, Santacruz East, Mumbai 400055.

Tel.: +91 22 3303 6000 | Fax: +91 22 3303 6662 | Call: 1800 200 3838 or 022 - 39893838.

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