

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

Education Loan Scheme for pursuing Higher Education in India

(YAMUNA NAGAR COOP. BANK)

1. Objective:

The Education Loan Scheme aims at providing financial support to students for pursuing higher education in India. The main emphasis is that a meritorious student, though poor, is provided with an opportunity to pursue education with the financial support from the banking system with affordable terms and conditions.

2. Eligibility Criteria:

2(i) Student eligibility:

a) Should be an Indian National.

b) Should have secured admission to a higher education course in recognized institutions in India through Entrance Test/ Merit Based Selection process after completion of HSC(10 plus 2 or equivalent).

2.(ii) Courses Eligible:

i) Approved courses leading to Graduate/ Post Graduate degree and PG Diplomas conducted by recognized colleges/ universities recognized by UGC/ Govt. / AICTE/ AIBMS/ ICMR etc.

ii) Courses like ICWA, CA, CFA etc.

iii) Courses conducted by IIMs, IITs, IISc, XLRI, NIFT, NID etc.

iv) Regular Degree/Diploma courses like Aeronautical, pilot training, shipping, Nursing or any other discipline approved by Director General of Civil Aviation/Shipping/ Indian Nursing Council or any other regulatory body as the case may be, if the course is pursued in India.

v) Approved courses offered in India by reputed foreign universities.

vi) Managing Director may consider financing following courses where placement record gives confidence about employability:

a) For studying part-time job oriented courses (evening classes or otherwise), which are approved/recognized by the regulatory body/ authority.

2.(iii) Expenses considered for loan:

i) Fee payable to college/ school/ hostel.*

ii) Examination/ Library/ Laboratory fee.

iii) Insurance premium for student borrower, if applicable.

iv) Caution deposit, Building fund/refundable deposit supported by Institution bills/receipts. **

v) Purchase of books/ equipments/ instruments/ uniforms.***

vi) Purchase of computer at reasonable cost, if required for completion of the course.***

vii) Any other expense required to complete the course - like study tours, project work, thesis, etc.***

*Lodging and boarding charges be considered in case the student chooses / is required to opt for outside accommodation. However, these charges should not exceed the charges stipulated by the respective college/ University for the accommodation/ hostel facilities provided by them. In case, no such facility is provided by the college/ educational institute, the charges being levied by other colleges/ educational institutes in the area shall be applicable. However, in cases where these facilities are not being provided by any educational institutes in the area where the respective institute is situated, sanctioning authority to take a decision in the matter after taking a realistic view regarding expenses on boarding/ lodging based on local enquiries/ market reports etc., which shall also form a part of appraisal note.

Reimbursement of expenses incurred by student borrower towards lodging and boarding charges, in case they opt for outside accommodation other than that provided by College/ University, be allowed on the basis of self declaration of the students borrower in having incurred these expenses to the extent the amount was taken into consideration at the time of sanction of loan.

** These expenses could be considered subject to the condition that the amount does not exceed 10% of the total tuition fees for the entire course.

*** It is likely that expenditure under Item Nos. vi &vii above may not be available in the schedule of fees and charges prescribed by the college authorities. Therefore, a realistic assessment may be made of the requirement under these heads. However, the maximum expenses included under vi& vii may be capped at 20% of the total tuition fees payable for completion of the course.

3. Quantum of Finance - Maximum Rs.15 lakh

Need Based Finance to meet the expenses as per Para-2(iii) above be considered (taking into account the prescribed Margin).

4. Re-imburement of fees:

Reimbursement of tuition fee paid before release of advance Branch Manager is permitted to reimburse the fees paid by the student/ guardian at the time of admission or subsequent stages within six months from the date of payment of fees on individual merits of the case. The reimbursement will, however, be within the sanctioned limit and subject to production of proper receipt /documentary evidence or proof of payment to the satisfaction of the bank.

5. Margin:

Up to Rs. 5 lakh - 10%

Above Rs. 5 lakh - 20%

- Margin may be brought-in on year-to-year basis as and when disbursements are made on a pro-rata basis.

6. Security:

A. For public:

i) Up to Rs. 5 lakh:

Parent(s) / guardian be made joint borrower(s). Obtain one 3rd party guarantee. No tangible security.

ii) Above Rs.5 lakh:

Parent(s) / guardian be made joint borrower(s) and obtain Tangible collateral security of suitable value i.e. minimum 1 ½ times of loan amount.

B. For YAMUNA NAGAR COOP. BANK Employees:

Parent(s) / guardian be made joint borrower(s). No security.

Note: -

i) Assignment of future income of the student for payment of installments to be taken in all the cases.

ii) The loan documents should be executed by the student and the parent/ guardian as joint-borrower. However, Sanctioning Authority will consider joint-borrower (other than parent/ guardian acceptable to the Bank, in case of adverse credit history of the parent/ guardian of the student borrower.

iii) The security can be in the form of land/ building, NSC, KVP, life policy, bank deposit in the name of student / parent / guardian / any other 3rd party or any other tangible security acceptable to the bank with suitable margin.

iv) In case of Immoveable Property(s) being offered as Collateral Securities for sanction of Education Loan Sanctioning authorities must ensure enforceability of SARFAESI Act on such securities.

7. RATE OF INTEREST – Fix rate @ 12% p.a.

However it is to be ensured that:

i) The accrued interest during the repayment holiday / moratorium period will be recovered on monthly basis.

ii) Rebate of @ 1% in ROI is permitted to girl child/women beneficiaries.

iii) The rate of interest to children of YAMUNA NAGAR COOP. BANK Employees where employee is either co-borrower or guarantor shall continue as per repayment schedule even after the employee retires provided the loan has been availed during the service period of the employee. This will be applicable for employees who retire under Voluntary Retirement Scheme but not to those employees who resign from the service of the Bank.

iv) **Interest switch over option** :- The interest switch over option can be exercised by borrowers only once during the currency of loan on any occasion, when they feel that the current prevailing rate of interest of Education loan in their favour as compared to interest actually applied in their account. They may exercise the interest switch over option subject to paying one time fee as under

Particulars	Switch over option fee (payable one time)
Education loan	0.50% of outstanding as on the date of switch over
Note: The Staff members availing loans for self and dependent children shall be exempted for paying above-said switch-over fee.	

8. PENAL INTEREST:

@ 3% p.a. on default amount over and above the normal rate of interest after 30 days.

9. PROCESSING FEES: - NIL -

10. Documentation Charges:

For Public

I) Up to Rs. 5 lakh- Rs.250/- plus taxes if any,

II) Above Rs.5 lakh Rs.500/- plus taxes if any.

For Staff - NIL-

11. PRE-PAYMENT CHARGES : - NIL -

12. LATE PAYMENT CHARGES :

c) Late payment charges Rs. 250/- (Plus taxes if any) after 30 days

d) Cheque bounce charges Rs. 250/- (Plus taxes if any) per cheque.

(Also applicable to YAMUNA NAGAR COOP. BANK staff)

13. Disbursement:

Education loan is to be disbursed in the shape of Term Loan. The amount of loan be disbursed in stages as per requirements/demand, directly to the institutions (Preferably through electronic channel wherever facility of such remittance is available) / vendors of the books/equipments/instruments to the extent possible as per terms of sanction (in case of purchase of stationery and books, amount may be disbursed/reimbursed by crediting his/her Savings account, on declaration by the applicant and production of bills).

14. Repayment:

- i) Repayment of the loan will be in equated monthly installments (EMIs) for a period of 15 years.
- ii) Repayment Holiday/Moratorium: Course period + 1 year. (Branch Manager may permit to extension in moratorium period up to maximum two years in deserving cases with the permission of Managing Director).
- iii) If the student is not able to complete the course within the scheduled time for reasons beyond his control, Sanctioning Authority may at his discretion, consider such extension of time for completion of course as may be deemed necessary to complete the course up to maximum period of 2 years.

In case the student discontinues the course midway, appropriate repayment schedule be worked out in consultation with the student/parent subject to full and final repayment of loan by the borrower(s) within the original repayment tenor/ period.

15. Extension in Repayment Period:

- i) Existing Education Loan borrowers, who had availed Education Loan with a repayment period up to 4 years shall have the opportunity of getting the repayment period extended up to 15 years, as the case may be, and the same shall not be treated as restructuring.
- ii) The powers for allowing such extension in repayment period under Education Loan Scheme to the existing Education Loan borrowers have been vested with Managing Director.

ALL INCUMBANTS TO ENSURE THAT

- i) Extension, if any, in 'repayment period' is (a) need based; and (b) is allowed only after taking into account the repaying capacity of the borrowers;
- ii) Extension is allowed only in Education Loan accounts, which are 'standard' in the books of Bank as on the date of allowing such extension;
- iii) Such Extension in Repayment Period is not allowed with retrospective effect;
- iv) Total Repayment Period (i.e. before and after allowing such extension) not to exceed the maximum permissible 'Repayment Period' allowed under the Scheme;
- v) Obtain request for extension in Repayment period from the borrower.
- vi) Following documents be obtained at the time of allowing such extension in repayment period:
 - 1. Supplementary Agreement (in case of student borrower being 'Major')
 - 2. Supplementary Agreement (in case of student borrower being 'Minor')
 - 3. Consent of Guarantor (wherever applicable).

16. Sanction of Loan to more than one child from the same family:

Existence of an earlier education loan to the brother(s) and/or sister(s) will not affect the eligibility of another student from the same family obtaining education loan as per Education Loan Scheme of YAMUNA NAGAR COOP. BANK. In other words, any number of applicants belonging to the same family may be sanctioned loans upto Rs.15.00 lakh individually.

For education loan to children of YAMUNA NAGAR COOP. BANK Employees, where employee is either co-borrower or guarantor, any number of applicants belonging to the same staff member may be sanctioned loans upto Rs.15.00 lakh individually.

17. Minimum Age:

There is no specific restriction with regard to the age of the student to be eligible for education loan.

18. Change of Address:

In order to safeguard bank's interest, the permanent address of the student borrower be captured besides obtaining his/her present address in the loan application form and the same shall also be got confirmed from the records available at the educational institution concerned.

19. Joint Borrower:

Joint borrower should be parent(s)/guardian of the student borrower. In case of married person, joint borrower can be spouse or the parent(s)/parent(s)-in-law. In case parents are not alive, grandparent(s) be taken as joint borrower. Further, Sanctioning Authority may consider joint borrower (other than parent/ guardian), acceptable to the Bank, in case of adverse credit history of the parent/ guardian of the student borrower.

20. Documentation:

- i) Loan Application (Annexure-I).
- ii) Sanction Letter (Annexure-II)
- iii) In case the student is Minor - Agreement duly stamped (Annexure-III).
- iv) In case the student is Major - Agreement duly stamped (Annexure-IV).
- v) Supplementary Agreement for Extension in Repayment period for Minor Student (Annexure-V).
- vi) Supplementary Agreement for Extension in Repayment period for Major Student (Annexure-VI).
- vii) Agreement of Guarantee (Annexure-VII)
- viii) Revival Letter (Annexure-VIII)
- ix) Balance & Security Confirmation from Borrower/s (Annexure-IX)
- x) Balance & Security Confirmation from Guarantor/s (Annexure-X)
- xi) Supplementary Agreement for change of Intt. Rate Option (Annexure-XI)
- xii) Investigation Report of Title in respect of immovable property (Annex.-XII)
- xiii) On attaining majority, confirmation from student be obtained.
- xiv) In case Collateral Security is taken in the shape of Mortgage of Immovable Property - equitable charge to be created on it.

21. Illustrative Check List:

- i) Loan application on Bank's format.**
- ii) Passport size photograph.**
- iii) Proof of Address.**
- iv) Proof of Age.**
- v) Copy of PAN of student Borrower*.**
- vi) Proof of having cleared last qualifying examination.**
- vii) Letter of admission.**
- viii) Prospectus of the course wherein charges like Admission Fee, Examination Fee, Hostel Charges etc. are mentioned.**
- ix) Details of Assets & Liabilities of parents/co-obligates/guarantors.**
- x) In case loan is to be collaterally secured by mortgage of Immovable Property, copy of Title Deed, Valuation Certificate and Non-encumbrance Certificate from approved Lawyer of the Bank be obtained at the cost of the borrower.**
- xi) A declaration / an Affidavit confirming that no similar nature loans are availed from other Banks may be obtained.**
- xii) Any other document/information, depending upon the case and purpose of the loan.**

****If PAN is not available at the time of sanction, the same be obtained later on.***

Annexure-I

The YAMUNA NAGAR CENTRAL Coop. Bank Ltd., YAMUNA NAGAR

APPLICATION FORM FOR TERM LOAN FOR PURSUING HIGHER EDUCATION

Branch Office _____

Date of Application _____

Part-I Student Applicant's information						
1. Applicant's Name	Last	First	Middle			
2. Father/Husband/Guardian's Name						
3.(a) Present Residential Address*	_____					Recent Self Attested Photograph of the applicant
	City/Location	_____				
District	_____					
Pin Code	_____	Country	_____			
(b) Permanent Residential Address*	_____					
	City/Location	_____				
	District	_____				
	Pin Code	_____	Country	_____		
4A. Email id						4B. Mobile
5. Telephone No. (with STD Code) :						
6(a) Income Tax Pan No.* , if applicable						
6(b) Aadhar No.*						
© (i) Voter ID No.*						
(ii) Passport No.*						
(iii) Driving License No.* (Any one of these)						
7. a) Nationality						
b) Age	_____ Yrs. _____ months	c) Date of Birth (dd/mm/yyyy)*				
d) Gender (Please tick)	Male		Female			
e) Is Student Married (Please tick)	Married		Unmarried		Other	
f) If married Name of spouse and occupation						
8. What the Student is doing : i) at present						
ii) Past experience, if any						
9. Income from all sources (Amt.in Rupees)						
10. Educational Qualifications from Class 10 th to up to date						
Examination	Board/Institutions/University	Year of passing	Percentage of marks	Attempts made	Class/Division/ Grade	
11. Particulars of Scholarships/Prizes won for academic distinction, if any						

12. Particulars of the courses*		Whether under: Merit/Management Quota			
(i) Name of the course					
(ii) Duration of the course		Date of Commencement		Date of Completion	
(iii) Full time/Part Time/Distance learning					
(iv) Name of college/University					
(v) Address					
(vi) Approved by				(vii) Affiliate with	
(viii) Type of institute		Govt./Semi-Govt./Private			
13. Details of Bank Account, if any		Bank	Branch		A/C No.
-1A Co-borrower's information					
14. Co-borrower's Name		Last	First	Middle	Recent Self Attested Photograph of co-borrower
15. Father's/Husband's Name					
16. (a) Present Residential Address*		City/Location _____ District _____ Pin Code _____ Country _____			
(b) Permanent Residential Address*		City/Location _____ District _____ Pin Code _____ Country _____			
17. a) Email id		17b) Mobile		17c) Tele. No. (with STD Code)	
18. Relation with student					
19(a) Income Tax Pan No.*					
19(b) Aadhar No.*					
© (i) Voter ID No.* Any one of these (ii) Passport No.* (iii) Driving License No.*					
20. Occupation, give complete particulars					
20A. Income from all sources					
21. Work Experience in service/business/profession					
22. a) Age		_____ years _____ months	b) Date of birth dd/mm/yy		
c) Gender (Please tick)		Male		Female	
d) Details of income of any other member of the family, if earning					
e) No. of dependents					
f) Banking with us		Yes/No. if yes, a/c No./Customer ID			
23. Status of current residence		Owned	Rented	Other(please specify)	
24. Present Banker detail		Bank	Branch		A/C No

25. Detail of Education loan(s), if any, already availed for the student or any member(s) of the family from the Yamuna Nagar Central Cooperative Bank Ltd., Yamuna Nagar or any other Bank/financial institution.							
26. Statement of Assets & Liabilities		(Amount)					
Liabilities		Assets					
Outstanding loans/advances	Amount					Amount	
		Immovable Properties:					
		Land					
		Building					
Bank		Movable Properties					
Employer		Cash					
Provident Fund		Deposits with Banks					
Relatives and friends		Investment in Govt. securities					
Others		Others					
Total		Total					
Net worth (Actual in)							
27. Summary of fee etc. own sources and loan required (details as per table below) :							
SL		1st Year	2nd year	3rd year	4th year	5th year	Total
A	Fees :						
1.	College/School						
ii	Examination/Library/Laboratory						
iii	Other fee (please specify)						
iv	Total of A (i to iii)						
B	Cost of Books/Equipments/Maintenance						
i.	Hostel						
ii.	Purchase of computers (if essential for completion of course)						
iii.	Purchase of books/equipments/instruments/uniform						
iv.	Total of B (i to iii)						
C	Others						
i.	Insurance Premium for student (if opted)						
ii	Caution deposit, building fund/refundable deposit \$						
iii	Any other (please specify)						
v	Total of C (i to iv)						
D	Total of A(iv) + B(iv)+ C(v)						
E	Source of finance (apart from Bank loan now applied for)						
i	Non-repayable scholarship/fellowship or other financial assistance						
ii	Repayable scholarship/fellowship or other financial assistance						
iii	Funds available from family sources						

iv	Other (please specify)						
v	Total of E (i to iv)						
F	Total amount required (F=D-E(v))						
Supported by institution Demand letter(s)/bills/receipts, subject to the condition that the amount does not exceed 10% of the total tuition fees for the entire course.							
6.*Not applicable on the Yamuna Nagar Central Cooperative Bank Ltd., Yamuna Nagar employee							
29. Please specify in brief how the completion of the course is going to help the student in improving his prospects of earning his livelihood.					A. Expected income per month		
					B. Anticipated monthly expenses		
					C. Amount available for repayment of loan.		
29A. Details of collateral securities offered, if applicable (NSC/KVP/LIP/Immovable Property etc.							
30. Any other useful information :							

31. I/we hereby apply for a term loan (Education loan) of Rs. _____ (Rupees _____) repayable in _____ monthly installments beginning _____ years after the disbursal of the loan to enable _____ (name of the student) to pursue higher education in _____ (name of course) from _____ (name of institution) approved by (AICTE/UGC/NEC/Govt./AIBMS/ICMR etc.) affiliated to _____ 1. _____ (Name of student applicant) am opting/not opting for Life Insurance Cover from _____ (Name of Insurance Company), premium for which may be financed by the Bank/shall be contributed by me from my own sources.

32. It is declared that:

The information given in the loan application is true and nothing has been concealed. The undersigned undertakes to inform the Bank any change in my residence/office address and to provide any further information that the Bank may require. The undersigned has been informed of the charges/fee to be levied by the Bank and agrees to pay upfront fee, documentation charges etc. as applicable and charged by the Bank. The undersigned hereby agree to be bound by these terms and conditions or by the revised additional terms and conditions which may at any time hereafter be made while the loan obtained by me/us is still outstanding.

(Signature and Name of Student applicant)

(Signature and Name of co-borrower(s))

Note: All columns of the form should be properly filled up and supporting documents duly signed by applicant/co-applicant wherever required should be attached particularly those marked with a If there is guarantor, he/she should also fill up the guarantor information (part II)

List of documents enclosed:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

The YAMUNA NAGAR CENTRAL Coop. Bank Ltd., YAMUNA NAGAR

Part-II Guarantor Information

1. Name					Recent Photograph of Guarantor
2. Father's/Husband's Name					
3. Address (a) Residence	Location/City _____ District _____ Pin Code _____ Country _____				
(b) Office	_____ - Location/City _____ District _____ Pin Code _____ Country _____				
© Permanent Address	_____ Location/City _____ District _____ Pin Code _____ Country _____				
(d) Email ID					
(e) Mobile No.					
4. Telephone No. i. Residence (With STD Code) ii. Office					
5. Age (yrs)					
6. Date of Birth (dd/mm/yy)*					
7. Gender (male/female)					
8. Qualification					
9. Is he/she is an Income tax payer?					
10. Income Tax PAN No.*					
10A Aadhar No.*					
11. Voter ID No. 12. Passport No. 13. Driving License No.* (Any one of 11,12, or 13)					
14. Occupation of Guarantor (Please tick)	Self employed	Salaried	Professional	Others	
15.(a) If Self employed/Professional					

i) His/her firm is (Pl. tick)	Proprietorship	Partnership	Professional	Others	
ii) Years in Business					
iii) Total Income in last 2 yrs.()	Last year			Year before last :	
15 (b) If salaried					
i) He/she works for (Pl. tick)	Private Sector	Public Sector (including Govt. enterprise)		Others	
ii) Designation					
iii) Name & Address of the employer					
iv) Years with current employer					
v) Salary a/c with YCCB BANK	Yes/No, if yes, mention Digit account No. and if no details of Salary Account				
	Bank Name	Branch		A/C No	
vi) Total Annual Income ()	Last Year		Year before last		
16. Statement of Assets and Liability of the guarantor (Amount)					
Liabilities			Assets		
Outstanding loans/advances	Amount				Amount
			Immovable Properties:		
			Land		
			Building		
Bank			Movable Properties		
Employer			Cash		
Provident Fund			Deposits with Banks		
Relatives and friends			Investment in Govt. securities		
Others			Others		
Total			Total		
Net worth (Actual in)					

(Enclosed photocopies of documentary evidence in support of the above)

17. Having fully apprised myself of the particulars submitted in loan application dated _____
for _____ (mention _____ purpose) _____ loan of
_____ to be considered by the Bank to
Shri/Smt./Miss _____ Son/wife/daughter _____ of _____ Sh

I have agreed to furnish my guarantee for repayment of the loan. I hereby declare that I know the above mentioned applicant(s) very well for the last _____ No. of years. The information furnished by me is true and correct to the best of my knowledge & belief.

Dated :
Place :

(Signature and Name of Guarantor)

Annexure-II

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

BO: _____

Date: _____

To

Dear Sir/ Madam,

YOUR APPLICATION FOR EDUCATION LOAN - SANCTION LETTER

We are pleased to inform that we have sanctioned a Education Loan of Rs. _____ in your favour for _____ on the undernoted terms & conditions:-

SANCTION TERMS			
Sanctioned Amount			
Rate of Interest			
Type of Interest	i) Fixed Rate of Interest- The Rate of interest will be revised after every two years as per Bank Reset Clause. ii) During the moratorium period, the Rate of Interest will be serviced on monthly basis. iii) After the moratorium period, the Rate of Interest to be charged on monthly compounding basis.		
Margin			
Repayment Tenor			
Number of EMIs			
Repayment to be commenced from			
Amount of EMI			
Processing fee	Rs.	Documentation fee	Rs.
Credit Information Report Charges			
Security	Guarantor(s)		

	Collateral
Prepayment Penalty	
Penal Interest, if any	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 3% on the default/ irregular amount over and above the prescribed rate of interest.

2. The above sanction is, however, subject to:

- i) Execution of Loan documents as per Banks format & guidelines;
- ii) The ROI/EMI is subject to change from time to time;
- iii) The above sanction shall be valid for a period of _____ months from the date of issue of the sanction letter.
- iv) That any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be at his/her own risk and responsibility.

3. Please convey acceptance for having accepted the terms & conditions of the sanction.

For The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar

Authorized Signatory

Annexure-III

(To be stamped as an agreement not to be Attested/Witnessed)

The YAMUNA NAGAR CENTRAL COOPERATIVE Bank LTD., YAMUNA NAGAR (In case of minor student)

AGREEMENT FOR EDUCATION LOAN

This Agreement is made at _____ on this day of 20 _____ between Sh / Smt_ son/wife of Sh r/o _____ {(hereinafter referred to as 'parent/guardian' of Sh./Kumari _____ minor aged _____ years, (date of birth _____), S/O/D/O Smt. _____ r/o _____ (hereinafter referred to as 'the student'), represented by his /her natural/court appointed parent/guardian Sh. / Smt. _____ (both parent/guardian and student are collectively called the borrower/s' which expression shall, unless repugnant to the context, include his/her/their- heirs, executors, administrators and assigns)} of the One Part

AND

The Yamuna Nagar Central Coop. Bank Ltd., Yamuna Nagar, having its head office at Sarojini Colony, Yamuna Nagar and amongst others a branch office at _____ (hereinafter called 'the Bank' which term shall, unless repugnant to the context, include its successors and assigns) of the Other Part.

WHEREAS

- a) Sh./Ms. _____ (parent/guardian) represents that his/ her ward Sh /Ms (the student) is desirous of pursuing / continuing his / her studies at _____ for a period of _____ but is unable to do so due to paucity of funds.

AND

- b) The Borrower/s have with a view to receiving the financial assistance for studies of the student, applied to the Bank for a loan of Rs. _____ (Rupees _____) which the Bank has agreed to grant on terms and conditions herein after appearing:

NOW THIS AGREEMENT WITNESSETH AS UNDER:

- State the manner of Disbursement
1. The total amount of the loan amounting to Rs. _____ will be disbursed by the Bank to the borrower/s as under:-

2. The amount of the loan will be utilized by the borrower/s only for the purpose of prosecuting studies of the 'student', such as payment of fee payable to college/school! hostel, examination / liberally / laboratory fee, purchase of books equipment / instruments/ uniforms, caution deposit/ building fund/refundable deposit supported by institution bills/ receipts, travel expenses/ passage money for studies abroad, purchase of computers- essential for completion of the course, any other expenses required to complete the course like study tours,' project work, the sisetc.

3. At the end of each academic year, borrower/s will produce a certificate from the head of the institution at which the student is studying testifying the results achieved by the student. If the said certificate is not produced or the certificate furnished for any year is not considered satisfactory the Bank will (in its absolute discretion) have the right of stop giving any further financial assistance to the borrower/s in terms of this agreement notwithstanding the fact that the total amount of the loan as agreed to in paragraph above has not been disbursed to them. The Bank will be entitled at its option to recall the loan already, given together with the interest accrued thereon, by a demand in writing.

4. The borrower/s will secure the loan by providing a suitable surety and unless they have furnished the same they will not avail the case any part thereof.

5. The Borrowers agree to repay the outstanding loan amount along with interest at.....% p.a. as fix rate of interest as under:-

“Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest”.

The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due under the Loan is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

6. That in case of default in the payment of any of the instalments of the loan or the interest,

on its due date, the Borrower/s agree to pay interest at the rate of p.a. over and above agreed rate of interest with agreed rests on the defaulted amount from the date of default.

7. Subject to what is provided in above, the borrowers will repay the loan together with interest accrued thereon by equal monthly instalments in ___ years after commencement of the repayment i.e. one year after the course period or 6 months after getting job, whichever is earlier. The extension of the repayment period, if the borrowers are not able to complete the course for reasons beyond his control, will be in the absolute discretion of the Bank.

8. The interest shall be calculated on the daily balance due to the Bank all the said account and shall be charged monthly so long as the amount due from the borrower/s is not paid in its entirety and the same will form part of the Principal and carry interest at the above mentioned rates .

During the above mentioned repayment holiday / moratorium period interest is to be debited/ calculated monthly on simple basis and after said period the same will form part of the principal and carry interest at the above mentioned rates.

Notwithstanding the repayment of the loan and interest instalments and Other charges in the manner as stipulated here in I/We shall remain liable to pay Any balance outstanding adjustment of the above payments and such balance outstanding, if any, shall be payable along with last instalment.

9. In the event of death of any of the borrower/s, the Bank shall not disburse further loan and will be entitled to recall the outstanding under the loan already disbursed, irrespective of the instalments fixed.

10. The borrower/s will, during the period of his indebtedness to the Bank, keep the Bank informed of the change in his address, vocation and income from time to time.

11. That the borrowers declare that they have not raised/will not raise any other loan from any other branch of the Bank or any other bank/FI/NBFC under the same or similar scheme till full repayment of this loan, without consent of the Bank.

12. The borrower/s hereby agree and under take to give to the Bank, during the currency and for the payment of said loan, a general lien and right to set off and combine accounts without notice and charge on all moveable properties of every, description coming into the possession; on account of the borrowers, for the time being held by the Bank on behalf of the borrower/s, whether singly or jointly with others. in - India or elsewhere including, without prejudice to the generality, any moneys, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.

13. The borrower/s hereby agree as a pre-condition of the loan/advance given to the borrowers by the Bank that in case the borrowers commit default in repayment of loan/advance or in the repayment of interest thereon or any of the agreed instalments of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose his name in such manner and through such medium as the Bank or Reserve Bank of India in their absolute

discretion may think fit.

- 14(i) The borrower/s understand that as a pre-condition, relating to grant of the loan/advances/other non-fund based credit facilities to the borrowers, the Bank requires the borrowers' consent for the disclosure by the Bank of information and data relating to the borrowers, the credit facilities availed of/to be availed, by the borrowers, obligations assumed/to be assumed, by the borrowers, in relation thereto and default, if any, committed by the borrowers in discharge thereof.
- (ii) Accordingly, the borrower/s, hereby agree and give consent or the disclosure by the Bank of all or any such:
- (a) Information and data relating to borrower/s.
 - (b) The information and data relating to any credit facility availed of/to be availed, by the borrower/s and
 - (c) Default, if any, committed by the borrower/s, in discharge of the borrower's such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised in this behalf by RBI.

The borrower/s declare that the information and data furnished by the borrower/s to the Bank are true and correct.

The borrower/s under take that:

- a) The Credit Information Bureau (India) Ltd. and any other agency so authorised may use/process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b) The Credit Information (India) Ltd. and any other agency so authorised 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 in this behalf.

In witness whereof, the parties to these presents have set their hands on the day, month and year first mentioned above.

For self and as natural parent/guardian of

Sh./Kumari _____

THE BORROWER/s
(Parent/Guardian)

FOR THE BANK
(Authorised Signatory)

(To be stamped as an agreement not to be Attested/Witnessed)

The YAMUNA NAGAR CENTRAL COOP. BANK LTD., YAMUNA NAGAR
(In case of major student)

AGREEMENT FOR EDUCATION LOAN

This Agreement is made at _____ on this _____ day of _____ 20 _____ between Sh/Smt/ Km. _____ son/daughter of _____ r/o _____ (herein after referred to as the 'student') and Sh./Smt. _____ son/daughter of _____ (herein after referred to as 'the parent/guardian'), (the parent/guardian and the student collectively hereinafter called 'the borrowers' which expression shall, unless repugnant to context, include their heirs, executors, administrators and assigns) of the One Part

AND

The Yamuna Nagar Central Cooperative Bank Ltd., Yamuna Nagar having its Head Office at Sarojini Colony, Phase-II, Bye-Pass Road, Yamuna Nagar and amongst others a branch office at _____ (herein after called 'the Bank' which term shall, unless repugnant to context, include its successors and assigns) of the Other Part.

WHEREAS

- a) The Student and parent/guardian (the Borrowers) represent that Sh./Kumari _____ (the Student) is desirous of pursuing / continuing his / her studies at _____ for a period of _____ but is unable to do so due to paucity of funds.

AND

- b) The Borrowers have, with a view to receiving the financial assistance for the student's studies, applied to the Bank for a loan of Rs. _____ (Rupees _____) which the Bank has agreed to grant on terms and conditions hereinafter appearing:

NOW THIS AGREEMENT WITNESSETH AS UNDER

- 1. The total amount of the loan amounting to Rs. _____ (Rupees _____) will be disbursed by the Bank to the borrowers as under:-

State the manner of disbursement

- 2. The amount of the loan will be utilized by the borrowers only for the purpose of prosecuting studies of the 'student', such as payment of fee payable to college / school! Hostel, examination /

liberally / laboratory fee, purchase of books /equipment / instruments uniforms, caution deposit building fund/refundable deposit/ supported by institution bills/ receipts, travel expenses! Passage money for studies abroad, purchase of computers essential for completion of the course, any other expenses required to complete the course- like study tours, project work, thesis etc.

3. At the end of each academic year, borrowers will produce a certificate from the head of the institution at which the student is studying testifying the results achieved by the student. If the said certificate is not produced or the certificate furnished for any year is not considered satisfactory the Bank will (in its absolute discretion) have the right of stop giving any further financial assistance to the borrowers in terms of this agreement notwithstanding the fact that the total amount of the loan as agreed to in paragraph above has not been disbursed. The Bank will be entitled at its option to recall the loan already, given together with the interest accrued thereon, by a demand in writing.
4. The borrowers will secure the loan by providing a suitable surety and unless they have furnished the same, they will not avail the loan or any part thereof.
5. The Borrowers agree to repay the outstanding loan amount along with interest at.....% p.a. as fix rate of interest as under:-

“Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest”.

The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due under the Loan is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

6. That in case of default in the payment of any of the instalments of the loan or the interest. on its due date. the Borrower/s under take to pay interest at the rate of 3% p.a. over and above agreed rate of interest with agreed rests n the defaulted amount from the date of default.
7. i) The interest shall be calculated on the daily balance due to the Bank on the said account and shall be charged monthly so long as the amount Due from the borrower/s is not paid in its entirety and the same will form part of the principal and carry interest at the above mentioned rates.
ii) During the above mentioned repayment holiday / moratorium period interest is to be debited/ calculated monthly on simple basis and after said period the same will form part of the principal and carry interest at the above mentioned rates.

- iii) Notwithstanding the repayment of the loan and interest in instalments and other charges in the manner as stipulated herein, the borrowers shall remain liable to pay any balance outstanding after adjustment of the above payments and such balance outstanding, if any, shall be payable along with last instalment.
8. Subject to what is provided above, the borrowers will repay the loan together with interest accrued thereon by equal monthly instalments in ____ years after commencement of the repayment i.e. one year after the course period or 6 months after getting job, whichever is earlier. The extension of the repayment period, if the student is not able to complete the course, the reasons beyond his/her control, will be in the absolute discretion of the Bank.
9. In the event of death of any of the borrowers, the Bank shall not disburse further loan and will be entitled to recall the outstanding under the loan already disbursed, irrespective of the instalments fixed.
10. The borrower/s will, during the period of their indebtedness to the Bank, keep the Bank informed of the change in their address, vocation and income from time to time.
11. The student-borrower undertakes to remit and if need be, give instructions/authorisation to his/her employer to remit, the salary to the extent necessary or even more, if the borrowers so desire, to the account of the borrowers being maintained by this Bank.
12. That the borrowers declare that they have not raised/will not raise any other loan from any other branch of the Bank or any other bank/FI/NBFC under the same or similar scheme till full repayment of this loan, without consent of the Bank.
13. The borrowers hereby agree and undertake to give to the Bank during the currency and for the payment of said loan, a general lien and 'right to set off and combine accounts without notice and charge on all moveable properties of every description coming into the possession on account of the borrowers for the time being held by the Bank on behalf of the borrowers whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any moneys; bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.
14. The borrowers hereby agree as a pre-condition of the loan/advance given to the borrowers by the Bank that in case the borrowers commit default in repayment of loan/advance or in the repayment of interest thereon or any of the agreed instalments of the loan on due date(s), the Bank and/or the Reserve Bank of India will have an unqualified right to disclose his name in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.
- 15.(i) The borrowers understand that as a pre-condition, relating to grant of the loan/advances/other non-fund based credit facilities to the borrowers, the Bank, requires the borrowers' consent for the disclosure by the Bank of information and data relating to the borrowers, the credit facilities availed of/to be availed, by the borrowers, obligations assumed/to be assumed, by the borrowers, in relation thereto and default, if any, committed by the borrowers in discharge thereof.
- (ii) Accordingly, the borrowers hereby agree and give consent for the disclosure by the Bank of all or

2. any such:
- (a) Information and data relating to borrowers.
 - (b) The information and data relating to any credit facility availed of/to be availed, by the borrowers and
 - (c) Default, if any, Committed by the borrowers, in discharge of the borrowers' such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. And any other agency authorised in this behalf by RBI.

The borrowers declare that the information and data furnished by the borrowers to the Bank are true and correct.

The borrowers undertake that:

- (a) The Credit Information Bureau (India) Ltd. and any other agency so authorised may use/process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
- b) The Credit Information (India) Ltd. and any other agency so authorised 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 in this behalf.

In witness whereof the parties to these presents have set their hands on the day, month and year first mentioned above.

BORROWERS

FOR THE BANK(Authorized signatory)

**SUPPLEMENTARY AGREEMENT
FOR EXTENSION IN REPAYMENT PERIOD OF EDUCATION LOAN
(For Minor Student)**

THIS SUPPLEMENTARY AGREEMENT is made on this ____ day of _____ 20____ between Sh./Ms _____ son/ daughter/ wife of Sh. _____, resident of _____, (hereinafter referred as "Borrower") for himself/ herself and for and on behalf of Sh./Ms _____, a minor born on _____ (the "Student") son/ daughter/ wife of Shri _____, resident of _____ as natural/ court appointed guardian;

AND the Yamuna Nagar Central Cooperative Bank Ltd., Yamuna Nagar, having its Head Office at Sarojini Colony, Phase-II, Bye-Pass Road, Yamuna Nagar and, amongst others, a Branch Office at _____ (the "said BO"), hereinafter called the "Bank".

(The Borrower and the Bank are collectively referred to as the Parties and individually as the Party and unless it be repugnant to the subject or context the "Borrower" and the "Bank" shall include their heirs, legal representatives, successors, assigns, etc; The masculine gender is to be taken to include females; and the singular includes the plural and vice versa. The "Borrower", include each one of them and their liability shall be JOINT & SEVERAL).

WHEREAS the Borrower has been availing, inter-alia, an Education Loan of Rs. _____ (Rupees _____ only) from the Bank and has executed an Agreement on _____ in respect of the said facility detailing the terms and conditions thereof which are to be read as part of present agreement.

WHEREAS the said education loan is secured by guarantee of _____/and/or mortgage of property situated at _____ of the Borrower. WHEREAS the Borrower is unable to keep up repayment schedule, as agreed in the Loan Agreement dated _____

WHEREAS the Borrower has approached the Bank and requested for extension of repayment period of aforesaid education loan

WHEREAS the Bank has, at the request of the Borrower has agreed for extension of repayment period by _____ years from _____.

NOW IN CONSIDERATION OF THE BANK agreeing to extend the repayment period as aforesaid to the Borrower agrees as under:

1. The Borrower confirms that the balance due in the above said education loan account is Rs. _____ as on _____ and acknowledges the liability to repay the same.
2. The Borrower agrees and undertakes to repay the outstanding amount of Rs. _____ and further interest and monies thereof in the said education loan as per the revised schedule of repayment.
3. The Borrowers agree to repay the outstanding loan amount along with interest at.....% p.a. as fix rate of interest as under :

“Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest”.

The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due under the Loan is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

4. In case of default in payment of interest or installments on the due date and/or in case the entire loan is recalled by the Bank and/or in case the account becomes irregular for any reason whatsoever, the Borrower to pay increased interest @ 3% p.a. with agreed rates over and above the agreed rate as under:
 - a) On the amounts in default from the date of default, or
 - b) On the amount outstanding from the date of recall or from the date the account becomes irregular.
5. The Borrower agrees that if the Borrower defaults in payment of interest / installment the bank shall be entitled to recall the entire amount outstanding under the above said education loan account.
6. The Borrower agrees to pay a sum of Rs _____ on account of change in terms and conditions of original sanction dated _____ and authorize the Bank to debit the said amount from our A/c _____ with the Bank.
7. The Borrower confirms that all other terms and conditions as already agreed to and mentioned in the loaning and security documents executed on _____ in respect of education loan above referred to shall continue and remain in force. The Borrower further confirm that the security created in respect of the above education loan shall continue and shall remain in force till the entire dues are paid off and the account is closed.
8. This agreement is supplemental to and not in derogation of earlier agreements/documents executed in favour of Bank.

IN WITNESS WHEREOF, THE PARTIES HAVE SIGNED THESE PRESENTS ON THE DAY,
MONTH AND YEAR FIRST ABOVE MENTIONED.

For self and on behalf of the student
BORROWER

FOR THE YAMUNA NAGAR CENTRAL
COOPERATIVE BANK LTD., YAMUNA NAGAR

**SUPPLEMENTARY AGREEMENT
FOR EXTENSION IN REPAYMENT PERIOD OF EDUCATION LOAN
(For Major Student)**

THIS SUPPLEMENTARY AGREEMENT is made on this ____day of _____20____ between Sh / Ms _____son / daughter / wife of Sh _____, resident of _____, (hereinafter called the "Student") and Sh / Ms _____son / daughter / wife of Sh _____, resident of _____, (hereinafter called the "Parent / Guardian"), the "Student" and the "Parent / Guardian" are collectively referred to as the "Borrowers";

AND the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar, having its Head Office at Sarojini Colony, Phase-II, Bye-Pass Road, Yamuna Nagar and, amongst others, a Branch Office at _____ (the "said BO"), hereinafter called the "Bank".

(The Borrowers and the Bank are collectively referred to as the Parties and individually as the Party and unless it be repugnant to the subject or context the "Borrowers" and the "Bank" shall include their heirs, legal representatives, successors, assigns, etc; The masculine gender is to be taken to include females; and the singular includes the plural and vice versa. The "Borrowers", include each one of them and their liability shall be JOINT & SEVERAL).

WHEREAS the Borrowers have been availing, inter-alia, an Education Loan of Rs. _____ (Rupees _____ only) from the Bank and have executed an Agreement on _____ in respect of the said facility detailing the terms and conditions thereof which are to be read as part of present agreement.

WHEREAS the said education loan is secured by guarantee of _____/and/or mortgage of property situated at _____ of the Borrowers.

WHEREAS the Borrowers are unable to keep up repayment schedule, as agreed in the Loan Agreement dated _____

WHEREAS the Borrowers have approached the Bank and requested for extension of repayment period of aforesaid education loan

WHEREAS the Bank has, at the request of the Borrowers has agreed for extension of repayment period by _____years from _____.

NOW IN CONSIDERATION OF THE BANK agreeing to extend the repayment period as aforesaid to the Borrowers agrees as under:

1. The Borrowers confirm that the balance due in the above said education loan account is Rs. _____ as on _____ and acknowledge the liability to repay the same.
2. The Borrowers agree and undertake to repay the outstanding amount of Rs. _____ and further interest and monies thereof in the said education loan as per the revised schedule of repayment.
3. The Borrowers agree to repay the outstanding loan amount along with interest at.....% p.a. as fix rate of interest as under :-

“Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first isbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest”.

The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due under the Loan is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

4. In case of default in payment of interest or installments on the due date and/or in case the entire loan is recalled by the Bank and/or in case the account becomes irregular for any reason whatsoever, the Borrower to pay increased interest @ 4% p.a. with agreed rates over and above the agreed rate as under:
 - a. On the amounts in default from the date of default, or
 - b. On the amount outstanding from the date of recall or from the date the account becomes irregular.
5. The Borrowers agree that if the Borrowers default in payment of interest / installment the bank shall be entitled to recall the entire amount outstanding under the above said education loan account.
6. The Borrowers agree to pay a sum of Rs _____ on account of change in terms and conditions of original sanction dated _____ and authorize the Bank to debit the said amount from our A/c _____ with the Bank.
7. The Borrowers confirm that all other terms and conditions as already agreed to and mentioned in the loaning and security documents executed on _____ in respect of education loan above referred to shall continue and remain in force. The Borrowers further confirm that the security created in respect of the above education loan shall continue and shall remain in force till the entire dues are paid off and the account is closed.
8. This agreement is supplemental to and not in derogation of earlier agreements/documents executed in favour of Bank.

IN WITNESS WHEREOF, THE PARTIES HAVE SIGNED THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE MENTIONED.

BORROWERS

FOR THE YAMUNA NAGAR CENTRAL COOPERATIVE
BANK LTD; YAMUNA NAGAR

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

AGREEMENT OF GUARANTEE

This agreement of Guarantee is made at _____ (Place) this _____ day of _____ 20_____ between _____ (hereinafter called the Guarantor(s)' which term shall, wherever the context so permits mean and include his/her/their (heirs, successors, administrators, executors and assigns) of the first part and the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar, B/o _____, having its head office being its Head Office, Sarojini Colony, Phase-II, Bye-Pass Road, Yamuna Nagar (hereinafter called the Bank which term shall wherever the context so permits mean and include its successors and assigns) of the second part.

Whereas at the request of Guarantor(s) the Bank has agreed to allow/ continue enhance an accommodation by way of _____ of _____ to Sh./Smt./Messrs _____ (hereafter called the Borrower(s)* on the terms & conditions contained. _____ AND whereas the Guarantor(s) has/have agreed to guarantee due payment of the amount due to the Bank in respect of the said limits of Rs. _____

NOW THIS INDENTURE WITNESSETH AS UNDER:

1. That in consideration of the Bank allowing/continuing/enhancing at the request of the Guarantor(s) an accommodation by way of _____ to the Borrower(s) at its _____ Branch on terms and conditions contained in _____ the Guarantor(s) hereby agree(s) with the Bank as under:-
2. The Guarantor(s) hereby guarantee(s) jointly and severally to pay the bank after demand in writing all principal, interest, costs, charges and expenses due and which may at any time become due to the Bank from the Borrower(s), on the accounts opened in respect of the said limits (hereafter called the said accounts') down to the date of payment and also all loss or damages, costs, charges the expenses and in the case of legal costs, as between attorney and client occasioned to the bank by reason of omission, failure or default temporary or otherwise in such payment by the Borrower(s) or by the Guarantor(s) of any of them including costs (as aforesaid) of enforcement or attempted enforcement of payment by suit or otherwise or by sale or realization or attempted sale or realization of any security for the said indebtedness or otherwise howsoever or any costs (which costs to be as aforesaid) charges or expenses which the Bank may incur by being joined in any proceeding to which the Bank may be made or may make itself party either with or without others in connection with any such securities or any proceeds thereof.
3. The Guarantee(s) hereby undertakes and declare(s) that this guarantee shall be a continuing guarantee and remain operative in respect of each of the said limits severally and may be enforced as such in the discretion of the Bank, as if each of the facilities/limits had been separately guaranteed by him/her/ them. This guarantee shall not be considered as cancelled or in any way affected by the fact that at any time or from time any of the said accounts may show on liability against the Borrower(s) or may even show credit in his/her/their favour but shall continue and remain in operation in respect of all subsequent transactions till the accounts are closed.
4. The Guarantor(s) hereby consent(s) to the bank making any variance without reference or notice to him/her/them, that it may think fit in the terms of contract, including any change in rate of interest charged to the account, with the Borrower(s). The Guarantor(s) further consent(s) to the Bank accepting additional collateral security of any kind, determining enlarging or varying any credit to

him/her/them or making any composition with him/her/them or promising to give him/her/them time are not sue him/her/them and to the Bank parting with any security it may hold for the guaranteed debt. The Guarantor(s) also agree(s) that he/she/they shall not be discharged from his/her/their liability by the bank releasing the Borrower(s) or by any action or omission of the Bank, the legal consequences of which may be to discharge the Borrower(s) or by any act of the Bank which would, but for this present provision be inconsistent with his/her/their rights as guarantor(s) or by the Bank's omission to do any act which, but for this present provision, the Bank's duty to the Guarantor(s) would have required the Bank to do. Though as between the borrower(s) and the guarantor(s) he/ is she /they are guarantor(s) only, the guarantor(s) agree(s) that as between the Bank and guarantor(s) he/she/they are debtor(s) jointly with the borrower(s) and accordingly he/she/they shall not as such be entitled to claim the benefit of legal consequences of any variation in the terms of the contract and to any of the rights conferred on a Guarantor by Sections 133,134,135, 139 and 141 of the Indian Contract Act. The Guarantor(s) further agree(s) that the acceptance by the Bank of any irregular payments or any amount short of the amount of agreed installment/s, whether made before or on due dates or thereafter by the Borrower(s), shall not discharge the Guarantor(s) from his/her/their liability and such acceptance will not amount to or create any new or fresh contract. The Guarantor(s) further agree(s) that the Bank shall be under no obligation to notify him/her/them, any default committed by Borrower(s) at any time or from time to time.

12. The Guarantor(s) hereby consent(s) to the Bank renewing from time to time the said _____ limits of Rs._____ allowed to the Borrower(s) obtaining fresh documents from him/her/them closing the existing accounts, opening new accounts, or transferring the same or part thereof to any branch of the Bank. Notwithstanding this, the Guarantor(s) agree(s) and declare(s) that he/she/they shall remain liable to the bank for any indebtedness of the Borrower(s) under the renewed limit and terms and conditions of this deed shall apply and govern their liability under the renewed limit.
13. The Guarantor(s) further declare (s) that all dividends, compositions or payment received by the bank from Guarantor(s) or any other persons liable to him/her/them or his/her/ their representative shall be taken and applied as payment in gross and the Guarantor(s) and his/her/their representatives shall have no right to claim the benefit of any such dividends, compositions or payment until full amount of all claims of the Bank against the Borrower(s) and his/her/their representatives which are covered by this guarantees shall have been paid.
14. No advance, overdraft or other credit facilities that the Bank may give to the Borrower(s) beyond the limit mentioned in Para No.1 above or obtaining of any other guarantee or security from the Borrower(s) shall determine, prejudice or lessen the liability of the Guarantor(s) hereunder.
15. The Guarantor(s) further agree(s) that any accounts settled between the Bank and the Borrower(s) or the balance admitted or confirmed by him/her/them or his/her/their authorized agents as due on the said accounts to the Bank will be conclusive and shall not be disputed or questioned by the Guarantor(s).
16. The Guarantor(s) authorize(s) and appoint(s) each of the borrowers or any person duly authorized by them as agent to confirm the balance due and acknowledge liability on his/her/their behalf as Guarantor(s) from time to time. The Guarantor(s) further agree(s) that any acknowledgement of liability made by Borrower(s) or any person duly authorized by him/her/ them to operate account or any of the co-guarantors as agent on behalf of the Guarantor(s) shall be binding on them for giving fresh start of limitation and also for admission of liability against him/her/them.
17. In case the Bank sells the hypothecated, pledged or mortgaged security/ies held in the loan account, the Guarantor(s) agree(s) that the Bank may sell said securities without giving any notice of such sale of the Guarantor(s). The Guarantor(s), agree(s) that he/she/they will not question the sale or the sale price in any manner or on any ground whatsoever.
18. In case the amount guaranteed by the Guarantor(s) is paid by the Borrower(s) to the Bank and the Bank in consequence discharges the Guarantor(s) from all liabilities under this guarantee, but it is subsequently determined by a Court of Law or otherwise that the said payment was a fraudulent preference and the Bank is made to refund the said amount, the Guarantor(s) liability to the Bank on the basis of this guarantee shall revive to the same extent and in the same manner as if such payment had never been made by the Borrower(s).

12. The Guarantor(s) also agree(s) that the Bank may enforce the guarantee without enforcing, selling or realizing any of the securities kept under lien, hypothecated, pledged or mortgaged with it, notwithstanding that any bills or other instruments given by the Borrower(s) in the said account may be in circulation for collection and outstanding.
13. The guarantee hereby given shall not be determinable or taken as satisfied by the Guarantor(s) except on the terms of his/their making full payment up-to the limit of his/their guarantee for any then outstanding liabilities or obligations on the said account. The guarantee shall not be affected by his/their death or insanity until the Bank shall have received formal authentic notice in writing thereof.
14. If the Guarantor(s) has/have or shall hereafter take any security from the Borrower(s) in respect of his/their liability under this guarantee, the Guarantor(s) will not prove in the liquidation of the Borrower(s) in respect thereof to the prejudice of the Bank and such security shall stand as security and shall be forthwith deposited with the Bank.
15. So long as any money remains owing under this guarantee, the bank shall have lien on all moneys standing to the credit of guarantor(s) and on any securities or goods in the hands of the bank belonging to any of the Guarantor(s) and the Bank shall be entitle to appropriate/set off/realize to same.
16. The absence of infirmity in the borrowing powers on the part of the Borrower(s) or any irregularity whatsoever in the exercise thereof shall not affect the liability of the Guarantor(s) and any moneys advanced to the Borrower(s) shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be affected by any changed in the name or constitution of the Borrower(s). It is further expressly agreed that this guarantee shall remain enforceable against the Guarantor(s) irrespective of the fact whether the contract between the Borrower(s) and his/their creditor is enforceable at law or now. It is also expressly agreed that in case the guarantee given by the Guarantors cannot be enforced or becomes unenforceable at law for any reason whatsoever, the guarantee given hereunder be enforced as an indemnity against the Guarantor(s) and he/they agree(s) and undertake(s) indemnify to and reimburse the Bank for any loss, damages, costs and other charges which the Bank may have to recover the realize from the Borrower(s) in his/their accounts with it.
17. Any notice by the Bank in writing under this guarantee or a demand in writing shall be deemed to have been duly given to the Guarantor(s) be sending the same by post addressed to him/them at the address hereunder written or any other mode like SMS, Email, communications etc. and shall be effectual notwithstanding any chance of residence or death and notwithstanding the notice therefore to the Bank and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof or conveyed by any other mode and shall be sufficient to prove that the letter containing the demand was properly addressed and posted.
21. The Guarantor(s) agree(s) that a copy of account of the principal debtor(s) contained in the Bank books of account signed by the Manager for the time being of the office at which such accounts shall be kept or any officer of the Bank shall be conclusive evidence against him/them of the account for the time being due to the Bank from the principal debtor(s) in any accounts or other proceedings brought against him/her/their upon this guarantee.
22. The Guarantor(s) hereby agree(s) and undertake as a pre-condition of the loan/advance given to the borrower/s by the Bank that in case the borrower/s commit default in the repayment of loan advance or in the repayment of interest thereon or any of the agreed installments of the loan on due date(s) the Bank and / or the Reserve Bank of India will have an unqualified right to disclose the guarantor/s names or the names of his / her/ their company/firm/firm/unit and its respective Directors/partners/ Proprietors as defaulter/s in such manner and through such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.
23. The Guarantor(s) understand(s) that as a pre-condition, relating to grant of the loans/ advances/credit facilities to the borrower/s, the creditor bank requires Guarantor(s)

consent/s for the disclosure by the Bank of information and data relating to Guarantor(s) of the credit facility availed of/to be availed, by the Borrower/s, obligations assumed/to be assumed, by the Guarantor(s), in relation thereto and default, if any, committed by the Guarantor(s), in discharge thereof.

Accordingly, The Guarantor(s) hereby agree(s) and give consent for the disclosure by the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar of all or any such;

- d) Information and data relating to Guarantor(s);
- e) The information or data relating to guarantee to secure any credit facility availed of/to be availed, by borrower/s and
- f) Default, if any, committed by Guarantor(s), in discharge of his/her/their such obligation, as the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd; and any other agency authorized in this behalf by RBI;

Guarantor(s) declare(s) that the information and data furnished by the borrower/s to the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar are true and correct.

Guarantor(s) undertake(s) that:-

(a) The Credit Information Bureau (India) Ltd; and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

(b) The Credit Information Bureau (India) Ltd; and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Bank/financial Institutions and other credit grantors or registered user, as may be specified by the Reserve Bank in this behalf.

21. That the Guarantor(s) agree(s) not to induct a person, who has been identified as 'willful defaulter' as per definition given as per RBI directions/guidelines, as a director on its Board. If any defaulter, who is a "willful defaulter" as per definition referred to above, is on the Board of Guarantor(s) the Guarantor(s) undertake/s to get him/her removed from its Board. The guarantor(s) agrees(s) to make necessary amendments, if need be, in its regulations to make above requirement as a ground for removal of directors and furnish a copy of regulation as amended, to the bank (applicable in case of Company only)

In witness whereof the Guarantor(s) and the Bank have set their hands hereunto

on _____ day _____ 20

Guarantor(s)

1.

Signature _____
Name _____
Occupation _____
Address _____

2.

Signature _____
Name _____
Occupation _____
Address _____

WITNESS :

- 3. _____
- 4. _____

For and on behalf of the Bank

REVIVAL LETTER

The Branch Manager,
The Yamuna Nagar Central Cooperative Bank Ltd;
Branch _____.

1.	Name of the Borrower/s <i>(Father's/Husband's name also to be mentioned)</i>	
2.	Name of the Guarantor/s <i>(Father's/Husband's name also to be mentioned)</i>	
3.	Name of the Mortgagor/s <i>(Father's/Husband's name also to be mentioned)</i>	
4.	Full name, designation / capacity of the persons executing the revival for and on behalf of Firm / Company /Trustf Society, etc.	
5.	Name of the documents"	Date

(Refer also all security documents such as hypothecation, Regd. Mortgage, Guarantees etc.)

We hereby acknowledge for the purposes of Section 18 of the Limitation Act, 1963, and any like limitation law in order to preclude any question of limitation law that we are liable to the Bank for the payment of all outstanding with interest, costs, charges and expenses and other monies due and payable by us to the Bank in respect of the credit facilities granted and/or to be granted or continued under the aforesaid documents or in any other manner and which said documents shall remain in full force with all relative securities, agreements and obligations.

Dated the day of20

Borrower/s/Mortgagor/s

We, the Guarantors hereby confirm the above and make similar acknowledgement in respect of our liability under the said Guarantee Agreements.

Dated the day of20

Guarantor/s

Annexure-IX

Balance & Security Confirmation from Borrower(s)

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd,
Branch Office _____

Sir/Madam,

Name of borrower(s) _____

My/our loan account(s) _____

I/we hereby confirm, acknowledge and admit the correctness of the debit balance due to the bank in the following loan accounts:-

Sr. No.	Nature of loan facility/Name of loan account	Debit balance outstanding as on _____	Rate of interest per annum with _____ rests as on date of outstanding.	Security
1.				
2.				
3.				
4.				
5.				

I/we also confirm that the under mentioned loaning documents were executed by me/us in consideration of the loan facility(s) and hereby also confirm having used/utilized and availed the loan/credit facility(s) disbursed/allowed/granted to me/us by the bank.

Sr. No.	List of document(s)	Date of document(s)
1.		
2.		
3.		
4.		
5.		

I/we further confirm and acknowledge having received the statement of account(s) and details of interest/and other charges, charged by the bank in the credit facilities/loan account(s) up to the date of debit balance outstanding as on _____. I/We confirm that I/We have gone through and checked the complete statement of account(s) of the above mentioned loan account(s) received up to the date of debit balance mentioned above. I/We shall not challenge or question or dispute the correctness of the said figure(s)/amount(s) and shall also not insist/and or demand for production of and statement of account(s) and/or books of accounts/and/or any voucher(s), in respect of above mentioned loan facility(ies) up to the date of debit balance outstanding as on _____ later on, in any litigation related to/or based on above mentioned loan account(s)/facility(ies) before any Tribunal/Court/authority for the time being in force.

*Applicable in case of Companies/Trusts

*This letter of acknowledgement and confirmation of debit balance/sum due/outstanding on behalf of the company is given in pursuance to the resolution passed by the Board of Directors of the company in their meeting held on _____(Date). The copy of said resolution duly certified to be true and correct, is submitted herewith/already submitted to the bank. The liability and obligation of the company and other executants hereto continues under all the loaning documents including guarantee(s), executed shall be in force and binding for the loan/credit facility(ies).

Signature (Across the revenue stamp)

Name(s) _____

Address(es) _____

Place _____

Date _____

Annexure to Balance & Security Confirmation

Copy of the resolution passed by the Board of Directors of _____ in their meeting held at _____ A.M./P.M. at _____ on _____ resolved that Sh _____ & Sh _____ be and are hereby jointly or severally authorized to confirm, acknowledge and admit the company's indebtedness and debit balance to The Yamuna Nagar Central Coop. Bank Ltd, as under, which is being confirmed and acknowledged on the basis of statement of account(s) received from the bank and has been checked and found correct for all the entries therein and the details of interest and other charges charged & debited by the bank in credit facilities/loan account(s). The company has received the statement of account(s) pertaining to the undernoted loan facilities and the same is/are thoroughly checked and the same is/are correct and accurate.

Sr. No.	Nature of loan facility/Name of loan account	Outstanding as on _____	Rate of interest with _____ rests.	Security
1.				
2.				
3.				
4.				
5.				

Other securities, if any:-

Sr. No.	List of document(s)	Date of document(s)
1.		
2.		
3.		
4.		
5.		

Further resolved that Sh _____ & Sh _____ be and are hereby jointly or severally authorized, empowered and competent to admit and confirm on behalf of the company that all the above loaning/security documents executed by/on behalf of the company in respect of loan facility(ies) credit facility(ies) enjoyed/availed from The Yamuna Nagar Central Coop. Bank Ltd, and such loaning document(s) are valid, legal, in full force and binding against the company and the company shall not challenge or question or dispute the correctness of the said figure(s)/amount(s) and shall also not insist/and or demand for production of any statement of account(s) and/or books of accounts/and/or any voucher(s) related to the same. Resolved that a certified copy of the said resolution be forwarded to The Yamuna Nagar Central Coop. Bank Ltd, Branch Office _____.

Certified true copy

Chairman/Secretary (Authorised Signatory)

Annexure-X

Balance & Security Confirmation from Guarantor(s)

**Space for
affixing Revenue
Stamp**

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd;
Branch Office _____

Sir/Madam,

Name of borrower(s) _____

My/our loan account(s) _____

I/we hereby confirm, acknowledge and admit the correctness of the debit balance due to the bank in the following loan accounts:-

Sr. No.	Nature of loan facility/Name of loan account	Debit balance outstanding as on _____	Rate of interest per annum with _____ rests as on date of outstanding.	Security
1.				
2.				
3.				
4.				
5.				

Details of other securities, if any:-

I/we further confirm and acknowledge having received the statement of account(s) in the above mentioned account(s) of the borrower(s) and details of interest/and other charges, charged by the bank in the credit facilities/loan account(s) up to the date of debit balance outstanding as on _____. I/We confirm that I/We have gone through and checked the complete statement of account(s) of the above mentioned loan account(s) received up to the date of debit balance above mentioned loan account(s) of the borrower(s). I/We shall not challenge or question or dispute the correctness of the said figure(s)/amount(s) and shall also not insist/and or demand for production of and statement of account(s) and/or books of accounts/and/or any voucher(s), in respect of above mentioned loan facility(ies) up to the date of debit balance outstanding as on _____ later on, in any litigation related to/or based on above mentioned loan account(s)/facility(ies) before any Tribunal/Court/authority for the time being in force.

*Applicable in case of Companies/Trusts

*This letter of acknowledgement and confirmation of debit balance/sum due/outstanding on behalf of the company is given in pursuance to the resolution passed by the Board of Directors of the company in their meeting held on _____(Date). The copy of said resolution duly certified to be true and correct, is submitted herewith/already submitted to the bank. The liability and obligation of the company and other executants hereto continues under all the documents including guarantee(s), executed shall be in force and binding for the loan/credit facility(ies).

Signature (Across the revenue stamp)

Name(s) _____

Address(es) _____

Place _____

Date _____

Annexure to Balance & Security Confirmation to be obtained from Guarantor

Copy of the resolution passed by the Board of Directors of _____ in their meeting held at _____ A.M./P.M. at _____ on _____.

The company has received the statement of account(s) pertaining to the undernoted loan facilities and the same is/are thoroughly checked and the same is/are correct and accurate.

Resolved that Sh _____ & Sh _____ be and are hereby jointly or severally authorized to confirm, acknowledge and admit the debit balance confirmation and acknowledgement of debit balance to The Yamuna Nagar Central Coop. Bank Ltd., Branch Office _____, Yamuna Nagar as under, which is being confirmed and acknowledged on the basis of statement of account(s) received in the account(s) Sh/Smt./M/S _____ (Name of the Borrower) from the bank and has checked and found correct for all the entries therein and the details of interest and other charges charged & debited by the bank in credit facilities/loan account(s).

Sr. No.	Nature of loan facility/Name of loan account	Outstanding as on _____	Rate of interest with _____ quarterly rests.	Security
1.				
2.				
3.				
4.				
5.				

Other securities, if any:-

Further resolved that Sh _____ & Sh _____ be and are hereby jointly or severally authorized, empowered and competent to admit, confirm and acknowledge the document(s) executed by/on behalf of the company as Guarantor in the loan account of Shri/Smt./M/S _____ (Name of the borrower) and that the document(s) are valid, legal in full force and binding against the company and the company shall not challenge or question or dispute the correctness of the said figure(s)/amount(s) and shall also not insist/and or demand for production of any statement of account(s) and/or books of accounts/and/or any voucher(s) related to the same.

Resolved that a certified copy of the said resolution be forwarded to The Yamuna Nagar Central Coop. Bank Ltd; Branch Office _____ Yamuna Nagar for their records.

Certified true copy

Chairman/Secretary
(Authorised Signatory)

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR**SUPPLEMENTARY AGREEMENT****(FOR CHANGE OF INTEREST RATE OPTION)**

This supplementary Agreement made at _____ on this _____ Day of _____ 20__ between Sh/Smt./Km. _____ Son/wife/daughter of Sh _____ r/o _____ (hereinafter called the 'borrower' which expression shall unless repugnant to context include his/her heirs, executors, administrators and assigns) of the One Part and the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar having its Head Office at Sarojini Colony, Phase-II, Bye-Pass Road Yamuna Nagar and amongst other a branch office at _____ Yamuna Nagar (hereinafter called the 'bank' which term shall unless repugnant to context include its successors and assigns) of the Other Part.

Whereas the bank has allowed a _____ (type of loan) of Rs. _____ (Rupees _____) to the borrower for the purpose of _____ as per terms and conditions agreed to under the Agreement for _____ (type of loan) dated _____ entered into between the bank and the borrower (hereinafter referred to as the 'said Agreement') which be read as part of present agreement. The borrower's loan account number is _____.

Whereas the borrower had given option of "fixed interest/floating rate" and agreed to pay interest at the rate of _____% per rate with _____ rests.

*Whereas guidelines regarding charging of interest in above loan were revised and under the revised guidelines, the borrowers were given the right to change the option from floating rate of interest to the fix rate of interest in their housing loan accounts.

* I/we authorize the Bank to re-set the fix rate at interest already agreed upon after a stipulated interval at two years from the date of execution of document.

Whereas the borrower desires to have the benefit of the revised guidelines to which the Bank has agreed as herein provided.

Now this Agreement witnesses as follows:-

1. That with effect from _____ (effective date), the existing Para No. _____ of the said Agreement shall stand substituted as under:-

2. Conditions relating to interest rate option

2(A) FIXED INTEREST RATE

(i) The borrower/s agree/s to pay interest under the fixed interest rate option at the rate as prescribed and prevailing as on date of this agreement/at the time of exercise of Fixed Interest option.

Provided that the Bank shall have the discretion to change the rest

(ii) The option of fixed rate of interest exercised by the borrower/s will not be allowed to be changed for a minimum period of two years, unless Bank otherwise agrees, on conditions as prescribed by the Bank.

(iii) The option exercised by the borrower/s shall be the block period of two years as above, unless, the Bank otherwise agrees on conditions as prescribed by the Bank.

(iv) "Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the

*(delete if not applicable)

interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest.

2(B) The borrower/s exercise/s the “fixed interest rate” option and agree/s to pay interest at the rate and rest as prescribed by Bank.

The rate and rest as on date of this agreement is _____% p.a. with _____ rest.

The interest shall be calculated on the daily balance due to the Bank in the loan account and shall be charged monthly so long as the amount due from the borrower/s is not paid in its entirety and the same will form part of the principal and carry interest at the above mentioned rates.

All other terms and conditions as contained in the said Agreement shall continue to remain in full force.

In witness whereof the parties hereto have set their hands on the day, month and year hereinabove mentioned.

Borrower/s

For the Yamuna Nagar Central Cooperative Bank Ltd;
(Authorized Signatory)

Annexure-XII

Dated :

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd.,
Branch Office _____

Annexure-A

Report of Investigation of Title in respect of immovable property

1.	a) Name of Branch office seeking opinion																
	b) Reference No. and date of the letter under the cover of which the documents tendered for scrutiny are forwarded.																
	c) Name of the Borrowers																
2.	a) Name of the unit/concern/company/person offering the property(ies) as security.																
	b) Constitution of the unit /concern /person/ body/authority offering the property for creation of charge.																
	c) State as to under what capacity is security offered (whether as joint applicant or borrower or as guarantor, etc.)																
3.	Complete or full description of the immovable property(ies) offered as security including the following details.																
	a) Survey No.																
	b) Door/House No. (in case of house property																
	c) Extent/area including plinth/built up area in case of house property.																
	d) Locations like name of the place, village, city, registration, sub-district etc. Boundaries.																
4.	a) Particulars of the documents scrutinized-serially and chronologically.																
	b) Nature of documents verified and as to whether they are originals or certified copies or registration extracts duty certified.	Original/photocopies															
	<table border="1"><thead><tr><th>Sr. No.</th><th>Date</th><th>Name/Nature of the document</th><th>Original certified copy/certified extract/photocopy etc.</th><th>In case of copies, whether the original was scrutinized by the Advocate</th></tr></thead><tbody><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></tbody></table>	Sr. No.	Date	Name/Nature of the document	Original certified copy/certified extract/photocopy etc.	In case of copies, whether the original was scrutinized by the Advocate											
Sr. No.	Date	Name/Nature of the document	Original certified copy/certified extract/photocopy etc.	In case of copies, whether the original was scrutinized by the Advocate													
5.	Whether certified copy of all title documents are obtained from the relevant sub-registrar office and compared with the documents made available by the proposed mortgagor? (Please also enclose all such certified copies and relevant fee receipts along with the TIR).																
6.	a) Whether the records of registrar office or revenue authorize relevant to the property in question are available for verification through any online portal or computer system?																
	b) If such online/computer records are available whether any																

	verification or cross checking are made and the comments/findings in this regard.	
	c) Whether the genuineness of the stamp paper is possible to be got verified from any online portal and if so whether such verification was made?	
7.	a) Property offered as security falls within the jurisdiction of which sub-registrar office?	
	b) Whether it is possible to have registration of documents in respect of the property in question, at more than one office of sub-registrar/district registrar/registrar-general. If so, please name all such offices?	
	c) Whether searches has been made at all the offices named at (b) above?	
	d) Whether the searches in the offices of registering authorities or any other records reveal registration of multiple title documents in respect of the property in question?	
8.	Chain of title tracing the title from the oldest title deed to the latest title deed establishing title of the property in question from the predecessors in title/interest to the current title holder. And wherever Minor's interest or other clog on title is involved, search should be made for a further period, depending on the need for clearance of such clog on the Title. In case of property offered as security for loans of Rs.1.00 crore and above, search of title/encumbrances for a period of not less than 30 years is mandatory. (Separate sheets may be used)	
9.	Nature of Title of the intended Mortgagor over the property (whether full ownership rights, Leaseholder Rights, Occupancy/Possessory Rights or imam Holder or Govt. Grantee/Allottee etc.)	
10.	If leaseholder, whether, a) lease Deed is duly stamped and registered	
	b) lessee is permitted to mortgage the Leasehold right	
	c) duration of the Lease/unexpired period of lease.	
	d) if, a sub-lease, check the lease deed in favour of Lessee as to whether Lease deed permits for the creation of any superstructure (if applicable)?	
	e) Whether the leasehold rights permits for the creation of any superstructure (if applicable)	
	f) Right to get renewal of the leasehold rights and nature thereof.	
11.	If Govt. grant/allotment/lease-cum/sale Agreement, whether grant/agreement etc. provides for alienable rights to the mortgagor with or without conditions, the mortgagor is competent to create charge on such property.	
12.	Whether any permission from Govt. or any other authority is required for creation of mortgage and if so whether such valid permission is available. If occupancy right, whether.	
	a) Such right is heritable and transferable.	

	b) Mortgage can be created.	
13.	Nature of Minor's interest, if any and if so, whether creation of mortgage could be possible, the modalities/procedure to be followed including court permission to be obtained and the reasons for coming to such conclusion.	
14.	If the property has been transferred by way of Gift/settlement Deed, whether	
	a) The Gift/Settlement Deed is duly stamped and registered.	
	b) The Gift/Settlement Deed has been attested by two witnesses.	
	c) The Gift/Settlement Deed transfers the property to Donne.	
	d) Whether the Donne has accepted the gift by signing the Gift/Settlement Deed or by a separated writing or by implication or by actions	
	e) Whether there is any restriction on the Donor in executing the gift/settlement deed in question.	
	f) Whether the Donne is in possession of the gifted property.	
	g) Whether any life interest is reserved for the Donor of any other person and whether there is a need for any other person to join the creation of mortgage.	
	h) Any other aspect affecting the validity of the title passed through the gift/settlement deed.	
15.	a) In case of partition/family settlement deed, whether the original deed is available for deposit. If not the modality/procedure to be followed to create a valid and enforceable mortgage.	
	b) Whether mutation has been affected and whether the mortgagor is in possession and enjoyment of his share.	
	c) Whether the partition made is valid in law and the mortgagor has acquired a mortgage able title thereon.	
	d) In respect of partition by a decree of court, whether such decree has become final and all other conditions/formalities are completed/complied with.	
	e) Whether any of the documents in question are executed in counterparts or in more than one set? If so, additional precautions to be taken for avoiding multiple mortgages?	
16.	Whether the title documents include any registered will or unregistered will?	
	a) In case of wills, whether the will is registered will or unregistered will?	
	b) Whether will in the matter needs a mandatory probate and if so whether the same is probated by a competent court?	
	c) Whether the property is mutated on the basis of will?	
	d) Whether the original will is available?	
	e) Whether the original death certificate of the testator is available?	
	f) What are the circumstances and/or documents to establish the will in question is the last and final will of the testator?	

	(Comments on the circumstances such as the availability of a declaration by all the beneficiaries about the genuineness/validity of the will, all parties have acted upon the will, etc. which are relevant to rely on the will, availability of Mother/Original title deeds are to be expired).	
17.	a) Whether the property is subject to any wakf rights?	
	b) Whether the property belongs to church/temple or any religious/other institutions having any restriction in creation of charges on such properties?	
	c) Precautions/permissions, if any in respect of the above cases for creation of mortgage?	
18.	a) Where the property is a HUF/joint family property, mortgage is created for family benefit/legal necessity whether the major coparceners have no objection/join in execution, minor's share if any, rights of female members etc.	
	b) Please also comment on any other aspect may adversely affect the validity of security in such cases?	
19.	a) Whether the property belongs to any trust or subject to the rights of any trust?	
	(b) Whether the trust is a private or public trust and whether trust deed specifically authorizes the mortgage of the property?	
	c) If so additional precautions/permissions to be obtained for creation of valid mortgage?	
	(d) Requirements, if any for creation of mortgage as per the central/state laws applicable to the trust in the matter.	
20.	(a) If the property is Agricultural land, whether the laws permit mortgage of Agricultural land and where there are any restrictions for creation/enforcement of mortgage.	
	b) In case of agricultural property other relevant records/documents as per local laws, if any are to be verified ensure the validity of the title and right to enforce mortgage?	
	(c) In the case of conversion of Agricultural land for commercial purposes or otherwise, whether requisite procedure followed/permission obtained.	
21.	Whether the property is affected by any local laws or other regulations having a bearing on the creation security (viz. Agricultural Laws, weaker Sections, minorities, Land Laws, SEZ regulation, Costal Zone Regulations, Environmental Clearance etc.).	
22.	(a) Whether the property is subject to any pending or proposed land acquisition proceedings?	
	(b) Whether any search/enquiry is made with the Land Acquisition Office and the outcome of such search/enquiry.	
23.	(a) Whether the property is involved in or subject of any litigation which is pending or concluded?	
	(b) If so, whether such litigation would adversely affect the creation of a valid mortgage or have any implication of its	

	future enforcement?	
	(c) Whether the title documents have any court seal/marking which points out any litigation/ attachment/security to court in respect of the property in question? In such case please comment on such seal/making.	
24.	(a) In case of partnership firm, whether the belongs to the firm and the deed is properly.	
	(b) Property belonging to partner, whether thrown on hatch pot? Whether formalities for the same have been completed as per applicable laws?	
	(c) Whether the person(s) creating mortgage authority to create mortgage for and on behalf of firm.	
25.	Whether the property belongs to a Limited Company, check the Borrowing powers, Board resolution, authorization to create mortgage/execution of documents, Registration of any prior charges with the Company Registrar (ROC), Article of Association/provision for common seal etc.	
26.	In case of Societies, Association, the required authority/power to borrower and whether the mortgage can be created, and the requisite resolutions, bye-laws.	
27.	a) Whether any POA is involved in the chain	
	b) Whether the POA involved is one coupled with interest, Le. a Development Attorney. If so, please clarify whether the same is a registered document and hence it has created an interest in favour of the builder/ developer and as such is irrevocable as per law.	
	(c) In case the title document is executed by the POA holder, please clarify whether the POA involved is (i) one executed by the Builders viz. Companies/Firms/ individual or Proprietary Concerns in favour of their Partners/ Employees/ Authorized Representatives to sign Flat Allotment Letters, NOCs Agreements of Sale, Sale Deeds, etc. in favour of buyers of flats/units (Builder's POA) or (ii) other type of POA (Common P~A).	
	(d) In case of Builder's POA, whether a certified copy of POA is available and the same has been verified/ compared with the original POA.	
	(e) In case of Common POA (i.e. POA other than Builder's POA), please clarify the following clauses in respect of POA. i. Whether the original POA is verified and the title investigation is done on the basis of original POA? ii. Whether the POA is a registered one? iii. Whether the POA is a special or general one? iv. Whether the POA contains a specific authority for execution of title document in question?	

	(f) Whether the POA was in force and not revoked or had become invalid on the date of execution of the document in question? (Please clarify whether the same has been ascertained from the office of sub-registrar also?)	
	(g) Please comment on the genuineness of POA?	
	(h) The unequivocal opinion on the enforceability and validity of the POA?	
28.	Whether mortgage is being created by a POA holder, check genuineness of the Power of Attorney and the extent of the powers given therein and whether the same is properly executed/ stamped/ authenticated in terms of the Law of the place, where it is executed.	
29.	If the property is a flat/apartment or residential/commercial complex, check and comment on the following:	
	(a) Promoter's/Land owner's title to the land/ building;	
	(b) Development Agreement/Power of Attorney;	
	(c) Extent of authority of the Developer/builder;	
	(d) Independent title verification of the Land and/or building in question;	
	(e) Agreement for sale (duly registered);	
	(f) Payment of proper stamp duty;	
	(g) Requirement of registration of sale agreement, development agreement, POA, etc.;	
	(h) Approval of building plan, permission of appropriate/local authority, etc.;	
	(i) Conveyance in favour of Society/ Condominium concerned;	
	j) Occupancy Certificate/allotment letter of possession;	
	(k) Membership details in the Society etc.;	
	l) Share Certificates;	
	(m) No Objection Letter from the Society;	
	(n) All legal requirements under the local/Municipal laws, regarding ownership of flats/ Apartments/ Building Regulations, Development Control Regulations; Co-operative Societies' Laws etc.;	
	(o) Requirements, for noting the Bank charges on the records of the Housing Society, if any;	
	(p) If the property is a vacant land and construction is yet to be made, approval of lay-out and other precautions, if any.	
	(q) Whether the numbering pattern of the units/flats tally in all documents such as approved plan, agreement plan, etc.	
30.	Encumbrances, Attachments, and/or claims whether of Government, Central or State or other Local authorities or Third Party claims, Liens etc. and details thereof.	
31.	The period covered under the Encumbrances Certificate and the name of the person in whose favour the encumbrance is	

	created and if so, satisfaction of charge, if any.	
32.	Details regarding property tax or land revenue or other statutory dues paid/payable as on date and if not paid, what remedy?	
33.	(a) Urban land ceiling clearance, whether required and if so, details thereon.	
	(b) Whether No Objection Certificate under the Income Tax Act is required/ obtained.	
34.	Details of RTC extracts /mutation extracts/Khata extracts pertaining to the property in question.	
35.	Whether the name of mortgagor is reflected as owner in the revenue/ Municipal Village records?	
36.	(a) Whether the property offered as security is clearly demarcated?	
	(b) Whether the demarcation/ partition of the property is legally valid?	
	(c) Whether the property has clear access as per documents?	
37.	Whether the property can be identified from the following documents, and discrepancy/doubtful circumstances, if any revealed on such scrutiny?	
	(a) Document in relation to electricity connection;	
	{b) Document in relation to water connection;	
	(c) Document in relation to Sales Tax Registration, if any applicable;	
	(d) Other utility bills, if any.	
38.	In respect of the boundaries of the property, whether there is a difference/discrepancy in any of the title documents or any other documents (such as valuation report, utility bills, etc.) or the actual current boundary? If so please elaborate/ comment on the same.	
39.	If the valuation report and/or approved/ sanctioned plans are made available, please comment on the same including the comments on the description and boundaries of the property on the said document and that in the title deeds. (if the valuation report and/or approved plan are not available at the time of preparation of TIR, please provide these comments subsequently, on making the same available to the advocate.)	
40.	Any bar/restriction for creation of mortgage under any local or special enactments, details of proper registration of documents, payment of proper stamp duty etc.	
41.	Whether the Bank will be able to enforce SARFESI Act, if required against the property offered as security?	
42.	In case of absence of original title deeds, details of legal and other requirements for creation of a proper, valid and enforceable mortgage by deposit of certified extracts duly certified etc., as also any precaution to be taken by the Bank in this regard.	

43.	Whether the governing law/constitutional documents of the mortgagor (other than natural persons) permits creation of mortgage and additional precautions, if any to be taken in such cases.	
44.	Additional aspects relevant for investigation of title as per local laws.	
45.	Additional suggestions, if any to safeguard the interest of Bank/ ensuring the perfection of security.	
46.	The specific persons who are required to create mortgage/to deposit documents creating mortgage.	

Annexure - B: Certificate of title

1. I have examined the revenue record related to the schedule property to be offered as security by way of **Equitable Mortgage** and that the documents of title referred to in the Opinion of undersigned are valid evidence of Right, title and Interest and the said Equitable Mortgage to be created on the production of original title deed will satisfy the requirements of creation of Equitable Mortgage and I further certify that:
2. I have examined the Documents in detail by taking into account all the Guidelines in the check list vide Annexure-A and the other relevant factors.
3. I confirm having made a search in the office of Sub Registrar _____ and Patwari. I do not find anything adverse which would prevent the Title Holders from creating a valid Mortgage. I am liable/responsible, if any loss is caused to the Bank due to negligence on my part or by my agent in making search.
4. Following scrutiny of Land Records/ Revenue Records related to Title Deeds, I hereby certify the genuineness of the Title Deeds.
5. There is no prior Mortgage/Charge/Encumbrance whatsoever, as could be seen from the record of Patwari pertaining to the Immovable Property.
6. In case of second/subsequent charge in favour of the Bank, there are no other mortgages/charges other than already stated in the Loan documents and agreed to by the Mortgagor and the Bank.
Not applicable
7. Minor/(s) and his/ their interest in the property.
No share of Minor is involved.
8. The Mortgage if created, will be available to the Bank for the Liability of the Intending Borrowers/Mortgagors. Sh./Smt. _____ S/O,W/O,D/O _____ after the execution of sale Deed in his/her favour.
10. I certify that Sh/Smt _____ has absolute, clear and Marketable _____ title _____ over _____ the Schedule property. I further certify that a valid mortgage be enforceable after the execution of sale Deed in favour of Borrower.
11. In case of creation of Mortgage by Deposit of title deeds, I certify that the deposit of following title deeds/documents would create a valid and enforceable mortgage:
 1. Original Agreement to sell executed between Sh./Smt. _____ with Sh./Smt. _____ S/o _____ W/O, _____ D/O _____ Sh. _____

2. Original Latest Jamabandi for the year _____ in respect of the property in question.
3. Original Latest Non Encumbrance Certificate issued by Sub-Registrar, _____ in respect of the property in question.
4. Photocopy of Approved Site Plan.
5. Photocopy of Sale Deed dated _____ bearing vasika No. _____ executed by Sh./Smt. _____ in respect of the land measuring _____ Kanal _____ Marla (Plot No. _____) in favour of Sh/Smt. _____.
6. Original Sale Deed as would be executed by Sh./Smt. _____ in respect of the property measuring _____ Kanal _____ Marla in favour of Sh./Smt. _____ S/o W/O D/O Sh. _____.
7. Original Mutation as would be sanctioned in favour of Sh./Smt. _____ S/o, W/O, D/O Sh. _____.
8. Original Latest Jamabandi duly showing the mortgage of The Yamuna Nagar Central Coop. Bank Ltd., Yamuna Nagar.
11. There are no legal impediments for creation of the Mortgage under any applicable law/Rules in force.

SCHEDULE OF THE PROPERTY (IES)

Plot No. _____, _____ Floor, measuring _____ Kanal _____ Marla (_____ Sq.Ft), comprised under Khewat/Khatoni No. _____ bearing Khasra No. _____ . Total land is _____ 2 Kanal _____ Marla share to extent of _____ i.e. _____ Kanal _____ Marla, situated at _____.

Place: Yamuna Nagar

(Name & signature of Advocate with seal)

Dated _____

Annexure-XIII

AFFIDAVIT

I _____ S/O,W/O, D/O Sh. _____ residents of _____.

I _____ the above mentioned deponent do hereby solemnly affirm and declare.

- 1- That I will not raise further similar loan from any other branch of the Yamuna Nagar Central Cooperative Bank Ltd; Yamuna Nagar or any other Bank/F.I. without consent of the Bank.
- 2- That I have read all the terms and conditions of all documents forming part of my loan and have understood their legal implications.

DEPONENT

Verification

I, the deponent above mentioned, do hereby verify that the contents of my above affidavit from Para 1 to Para 2 are true and correct to my knowledge. No part of it is false and nothing relevant has been concealed or misstated therein there from.

Verified at _____ on this ____ day of _____ 20

DEPONENT

Annexure-XIV(i)

Place :

Date :

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd;
Branch Office _____

Dear Sir,

Account _____

I/We write to confirm that I/we _____ called on you in your office on _____ (date) and as agreed deposited with your Bank the original title deeds specified in Schedule-'A' hereunder concerning the property belonging to me/us free from encumbrances with intent to create security by way of equitable mortgage in respect of land/property, more fully described in Schedule-'B' together with all buildings, super structure, plant and machinery, constructed and/or to be constructed, installed and/or to be installed and all accretions thereto to secure the repayment of all liabilities/advances already made or which may hereafter be made by the Bank at my/our request to Sh./Smt. _____ (Name of the borrower) under/in respect of any of the following limits/loans and interest, costs and other charges payable in terms of loaning documents executed by the borrower :

Sr. No.	Nature of limit/loan	Amount of limit/loan

I/we agree to execute in your favour registered mortgage at my/our cost in a form acceptable to you whenever called upon to do so.

I/we further declare that the documents deposited with the Bank are the documents that are in our possession and custody.

Please acknowledge receipt.

Schedule-A

List of Documents of Title

Schedule-B

Description of Property

(Signature of the Mortgagor)

Name _____

Address _____

Annexure-XIV(ii)

Place:

Date:

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd;
Branch Office _____

Dear Sir,

Account in the name of _____

On _____, I/we deposited with you in your office the original title deeds of my/our property with intent to create equitable mortgage of the same as security to secure all liabilities/advances under/in respect of the following limits allowed at my/our request to Mr./Ms. _____ (name of the borrower) and interest, cost and other charges :

Sr. No.	Nature of limit/loan	Amount of limit/loan

The Bank has now sanctioned additional/enhanced limits as under:

1. _____
2. _____
3. _____

I/we agree confirm that the Bank shall also keep hold and continue to keep and hold the said title deeds already deposited with the Bank as security in the form of equitable mortgage of the property covered thereby _____ (description of property) by constructive delivery to secure all liabilities/advances under/in respect of the additional/enhance limits and interests, costs and other charges payable in terms of loaning documents executed by the borrowers.

Yours faithfully,

Signature of Mortgagor

Name _____

Address _____

Annexure-XIV(iii)

This letter should be taken where Equitable Mortgage has to be created by the same Mortgagor in the account of another Borrower in respect of the property already mortgaged in an existing account.

Place: _____

Date: _____

The Branch Manager,
The Yamuna Nagar Central Coop. Bank Ltd;
Branch Office _____

I/we write to confirm that on _____ (date of deposit of title deeds)
I/we deposited the original Title Deeds with intent to create security by way of equitable mortgage for the following limits/loans in the account of Sh./Smt./Ms. _____.

Sr. No.	Nature of limit/loan	Amount of limit/loan

Now, the Bank has at my/our request sanctioned the following credit limits in favour of Sh./Smt./Ms. _____ (Name of the other Borrower).

Sr. No.	Nature of limit/loan	Amount of limit/loan

I/we agree and confirm that the Bank will also keep and hold and continue to keep and hold the said original Title Deeds of my/our property so as to create security of Equitable Mortgage by constructive delivery to secure all liabilities/advances under/in respect of the aforesaid limits and interest, costs and charges payable in respect of loaning documents executed by the borrower.

Yours faithfully,

(Signature of Mortgagor)

Name _____

Address _____
