

LOAN AGREEMENT

This Loan Agreement ("Agreement") is executed and effective from [DATE],

BETWEEN

[NAME] (the "Lender"), s/o [NAME], r/o _____

AND

[NAME] (the "Borrower"), a corporation incorporated under _____ with its registered office at [ADDRESS]

The Borrower, for the value of Rs. [PRINCIPLE AMOUNT] received on the [DATE], promised to repay the Lender in accordance to the below mentioned terms:

- 1. PROMISE TO PAY**
The Borrower promises to repay Lender the sum of [AMOUNT], along with interest and other charges stated below, within [NUMBER] months from today,

- 2. BREAKDOWN OF PRINCIPAL LOAN AMOUNT**
Amount of Loan: _____
Other (Describe) _____
Amount financed: _____
Finance charge: _____
Total of payments: _____

- 3. INTEREST**
For the purpose of repayment, the interest rate on the principle amount of loan under this Agreement shall be ___ per annum.

- 4. REPAYMENT**
The Borrower shall repay the lender in [NUMBER] equal uninterrupted monthly installments of Rs. [AMOUNT] each within first 5 days of each calendar month.

- 5. LATE CHARGES**
If any installment is not paid within the specified time, then shall attract a levy of a late charge of [percentage] of the payment, which does not exceed [AMOUNT] for a single installment.

- 6. PREPAYMENT**
The Borrower has the right to make a prepayment of the whole outstanding amount at any time. In

such case, the lender shall refund the unearned finance charge according to the commonly used formulas.

7. SECURITY

So as to protect the Lender, the Borrower shall provide Security Interest or Mortgage which shall be the property of following description:

[DESCRIPTION OF PROPERTY]

8. DEFAULT

The borrower shall be at default, if for any reason he fails to make the payment on time. The Lender will then be entitled to demand an immediate payment of the entire unpaid balance that remains of this loan, without giving a further notice.

The Borrower for further delay shall be charged an interest of [%] per year on the unpaid balance.

The lender may approach the appropriate judicial authority in [CITY/ JURISDICTION] in case any dispute regarding repayment is not resolved by the terms mentioned.

9. AMENDMENT

The Loan Agreement may be amended with consent of both parties notified in a written form and signed by the authorized individuals.

10. GOVERNING

LAW

This Loan shall be governed by and construed in accordance with the laws of _____.

LENDER

BORROWER

Authorized Signature

Authorized Signature

Legal Name and Title

Legal Name and Title