

SANCTION LETTER

 Group ID

 Date

To,

Applicant No.	App ID	Name
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

 Of Village Taluka District

All,

Sub: Sanction of Term Credit facility to JLG member

 With reference to your application-dated , we are pleased to convey you the sanction of Production Credit facility as per the following terms and conditions.

Group Sanctioned Amount:
Facility: Term Loan

SL No.	Name of Borrower	Limit in Rs.	Purpose	Prepaid Card No.

Rate of Interest (ROI): 1 Year MCLR _____ % p.a. + Spread _____ % p.a. = "Effective Rate of interest _____ % p.a.", No Reset

Tenure: _____ monthly instalments after disbursement

Repayment: Fixed Equated Monthly Instalments

Each member agrees to take the guarantee of loan taken by every other member of the JLG.

The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the borrower. Kindly acknowledge the receipt of this sanction letter duly making your signature and of the guarantors in acceptance of the terms and conditions mentioned here in above.


Yours faithfully,


 Micro Finance Business Lead Branch


We accept the aforementioned terms and conditions


 Sign of Borrowers


 Sign/Thumb impression of Borrower 1


 Sign/Thumb impression of Borrower 2


 Sign/Thumb impression of Borrower 3


 Sign/Thumb impression of Borrower 4


 Sign/Thumb impression of Borrower 5


 Sign/Thumb impression of Borrower 6


 Sign/Thumb impression of Borrower 7


 Sign/Thumb impression of Borrower 8

DEMAND PROMISSORY NOTE

(Group Loan Amount) Rs ON DEMAND, We with Group ID

Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>
Ms/Mrs <input type="text"/>	App Id <input type="text"/>


promise to pay AXIS Bank Ltd. or order, the Group loan amount of Rupees /-


only

Revenue Stamp

together with Interest on the loan charged at _____ Effective Rate of Interest % p.a. on the basis of monthly rest which is _____ Spread% p.a. above the one year Marginal Cost of funds based Lending Rate (MCLR) which is at present _____ 1 Year MCLR% p.a.. The rate of interest viz _____ Effective Rate of Interest% p.a. will be valid for the entire tenor of the loan.


Sign of Borrowers


Sign/Thumb impression
of Borrower 1


Sign/Thumb impression
of Borrower 2


Sign/Thumb impression
of Borrower 3


Sign/Thumb impression
of Borrower 4


Sign/Thumb impression
of Borrower 5


Sign/Thumb impression
of Borrower 6


Sign/Thumb impression
of Borrower 7


Sign/Thumb impression
of Borrower 8

Place

Date

D.P. NOTE DELIVERY CUM WAIVER LETTER


AXIS Bank Ltd.


Dear Sir,
Please take delivery of the accompanying Demand Promissory Note dated for Group Loan Amount of Rs


Rupees made by us with Group ID in favour of AXIS Bank Ltd.


I/We do hereby also waive my/our rights of the presentment of the aforesaid Demand Promissory Note. We further request you to note that we dispense with a notice of dishonour in terms of Section 98(a) of the Negotiable Instruments Act, 1881, and that in the event of payment not being made on demand by us the AXIS Bank Ltd. is at liberty to give time for payment to us without discharging us from liability.


The said Demand Promissory Note shall operate as a continuing security to you to be enforceable for the repayment of the ultimate balance or all sums remaining unpaid under the Credit facility granted now or hereafter; and I/We are to remain liable on the said Demand Promissory Note notwithstanding the fact that by payment made into the Loan account from time to time, the Credit facility may from time to time be reduced or extinguished or even that the balance of the said account(s) may be at credit.



Borrower 1



Borrower 2



Borrower 3



Borrower 4


Borrower 5


Borrower 6


Borrower 7


Borrower 8


Borrower 8

Place

Date

TERMS AND CONDITIONS TO THE JLG LOAN AGREEMENT

1. Grant of Loan: Based on the representations of the Borrower and the Guarantors (listed above), and subject to the compliance of all the Terms and Conditions by the Borrowers and the Guarantors, Axis Bank Ltd shall lend to the Borrower and the Borrower agrees to borrow from Axis Bank Ltd loan(s) under the "Joint Liability Group Loan" a sum of Rs. [] ("the Principal").
2. Rate of Interest: The Principal shall carry interest at the loan charged at _____ Effective Rate of Interest % p.a. on the basis of monthly rest which is _____ Spread% p.a. above the one year Marginal Cost of funds based Lending Rate (MCLR) which is at present _____ 1 Year MCLR% p.a.. The rate of interest viz _____ Effective Rate of Interest% p.a. will be valid for the entire tenor of the loan.
3. Repayment: Unless an earlier demand for repayment is made by Axis Bank Ltd, the Principal and the Interest and costs and charges, if any ("JLG Loan") payable by the Borrower shall be repayable by the Borrower in 12/18 monthly instalments from the later of the date of execution of this Agreement/disbursement of the JLG Loan. All repayments shall be first applied to costs, charges, Interest and the balance finally towards the JLG Loan. Any extension of the repayment period for the JLG Loan shall be at the sole discretion of Axis Bank Ltd.
4. Guarantee obligations: All the borrowers herein jointly and severally, unconditionally and irrevocably guarantee the JLG Loan availed by each and every other Borrower of the group under this Agreement ("Group Guarantee"). Each Borrower jointly and severally undertakes to repay the said JLG Loan and hereby confirm to have full knowledge of the transaction. All the parties hereby agree to be bound by and abide with the Terms and Conditions of this Agreement all times henceforth. Until the JLG Loan are repaid in full by each of the Borrower, no Borrower shall be relieved in any manner whatsoever from his/her obligations under this Agreement, notwithstanding any pre-closure, prepayment or recall of the JLG Loan.
5. Collection Receipts: All payments by the customer to the Bank shall be acknowledged through receipt. Any future claims have to be backed by the receipt. In absence of such proof, no claim shall be considered.
6. Representations: All the Borrowers jointly and severally represent, warrant and acknowledge to Axis Bank Ltd that:
 - a) Each are individually eligible to contract and the that the Borrower is eligible to avail the JLG Loan;
 - b) The JLG Loan shall ensure not be utilised for any illegal, unlawful or immoral purposes or activities;
 - c) They shall participate in all the activities as a group and perform all the obligations in the manner specified by Axis Bank Ltd for the Group. In no event without the prior consent of Axis Bank Ltd, shall there be any reconstitution of the Group. At the sole discretion of Axis Bank Ltd and with the consent of the Group Members, the Group may be reconstituted by adding or relieving any other member of Axis Bank Ltd.
7. Right to sharing/providing Information: The Applicant hereby expressly authorizes Axis Bank Ltd and its agents to exchange, share or part with all the information, data or documents relating to the Borrower's loan information including credit history to affiliated organisations of Axis Bank Ltd/ Banks/ Financial Institutions/ Credit Information Companies(CIC) / Agencies/ Statutory Bodies/Tax authorities/Central Information Bureaus/Research Partners and such other persons as Axis Bank Ltd may deem necessary or appropriate, when necessary. The Borrower shall not hold Axis Bank Ltd liable for use of this information.
8. All the Borrowers understand that as a pre-condition, relating to grant of the loans/ advances/other fund based and/or non-fund based credit facilities to the Borrower, the Bank requires the consent of all the Borrowers for the disclosure by the bank of, information and data relating to the Borrowers, of the credit facility 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.
 - a) Accordingly, all the Borrowers, hereby agree and give consent for the disclosure by the Bank of all or any such:
 - information and data relating to us
 - the information or data relating to any credit facility availed of/to be availed by us and
 - default, if any, committed by us, in discharge of our such obligations, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Companies(CIC) and any other agency authorised in this behalf by RBI
 - b) We, declare that the information and data furnished by us to the Bank are true and correct.
 - c) We, undertake that:
 - the Credit Information Companies(CIC), 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
 - the Credit Information Companies(CIC) and any other agency, so authorised may furnish for consideration, the processed information and data or products there of prepaid by them, to Banks/FIs and other credit grantors or registered users, as may be specified by the Reserve bank in this behalf.
9. Recall of Loan amount: Axis Bank Ltd shall have the right to recall any of the Loan amounts/ facilities at any time at its discretion, without assigning any reasons for such recall. Upon any such recall, the Principal, Interest and all other amounts stipulated by Axis Bank Ltd shall be payable by the Borrower within 15 days from the date of such recall by Axis Bank Ltd.
10. Alteration of the terms and conditions: Axis Bank Ltd shall have the absolute discretion, without assigning any reason to amend or supplement any of the terms, including but not limited to the rate of Interest, periodicity rests, etc. Provided that the Parties herein shall be duly intimated of such change. Intimation of the amended terms by hosting the same on the notice board located at the office of Axis Bank Ltd or any other manner as decided by Axis Bank Ltd shall be construed as valid and effective intimation. It is further explicitly stated that in the event Axis Bank Ltd at its sole discretion discharges or alters any or all of the obligations of a party herein under this Agreement, such discharge by Axis Bank Ltd shall not relieve the other parties from their obligations under this Agreement.
11. Right of Pre-closure: The Borrower shall be entitled to pre-close the Loan by remitting the Principal, the Interest and any costs and charges as may be outstanding at the time of such pre-closure and no Interest shall be due and payable for the remaining period. However, in the event, the Interest payable is less than such minimal processing and operational charges, subject to applicable laws, the minimum charges shall be levied, at such differential rate of interests that may be computed in this regard.
12. Computation of amount outstanding: The records maintained by Axis Bank Ltd and a certificate in writing signed by an officer of Axis Bank Ltd shall be conclusive proof of the amounts outstanding from the Borrower. In the event of any dispute/disagreement about the said computation, the Borrower shall not be entitled to withhold the payment outstanding or demanded by Axis Bank Ltd.
13. Set off: In addition to and not in limitation of all rights of set off that Axis Bank Ltd may have under any applicable law, and whether or not Axis Bank Ltd has made any demand or the obligations of the Borrower have matured, Axis Bank Ltd shall have the right to set-off or appropriate against all monies of each of the Borrowers jointly and severally standing to the credit any of their respective account(s) with Axis Bank Ltd or any of its group entities and the respective parties authorises Axis Bank Ltd to debit such account(s) of the Borrowers.
14. Termination: Axis Bank Ltd shall have the right but not the obligation to terminate this Agreement, invoke the Group Guarantee and/or recall all or any part of the JLG Loan including such amounts outstanding and other charges in any of the following events:
 - a. If any of the Borrower commits an Event of Default. The Borrower shall be deemed to have committed an act of default on the happening of inter-alia, any one or more of the following events (hereinafter referred to as "Event of Default"):
 - i. If any of the Borrower commits breach or default of any of the terms and conditions and/or covenants herein or any misrepresentation to Axis Bank Ltd; or
 - ii. If any of the Borrower fails to furnish any information or documents that may be required by the Axis Bank Ltd; or
 - iii. There exists any other circumstance, which, in the sole opinion of Axis Bank Ltd, jeopardizes the Bank's interests.
15. Authorisation/ Assignment: All the Borrowers expressly recognizes and accepts that Axis Bank Ltd shall, without prejudice to its right to perform such activities itself or through its officers or employees, be entitled and have full power and authority to appoint one or more third parties as Axis Bank Ltd may select or otherwise assign and to delegate to such third party all or any of its functions, rights and powers under this Agreement relating to administration of any Loan including the right and authority to collect and receive on behalf of Axis Bank Ltd from the Borrower any payments and other amounts due by the Borrower under any and all Agreements signed in this regard and to perform and execute all lawful acts, deeds, matters and things connected therewith and incidental thereto including sending notices, attending the residence or office of the Borrowers or otherwise contacting the Borrowers. All the Borrowers further explicitly recognize that Axis Bank Ltd shall have the option to assign this Agreement to any other person by way of sale of portfolio or otherwise, and approve and authorize such transactions, without the requirement for prior or further intimation to or approval from the Borrower.

DECLARATION

(to be obtained in case the executant signs in the language other than English and Illiterates)

The contents of the Agreement dated executed by

in favour of AXIS BANK Ltd. for the credit facilities/loan of Rs have been read over and translated into

and explained to Mr./Mrs.

the Borrowers and he/she/they having understood the contents thereof subscribed to the Agreement (dated at this day of 20)

Declarant's Name

Address

Signature of Declarant

घोषणापत्र

(उस स्थिति में लिया जाए जब निष्पादक अंग्रेजी के अतिरिक्त किसी अन्य भाषा में हस्ताक्षर करें या निरक्षर हो)

दि को

द्वारा रु राशि की ऋण सुविधा ऋण के लिए एक्सिस बैंक के पक्ष में निष्पादित हुए करार के सारों का अध्ययन कर लिया गया है तथा

भाषा में अनुवादित किया जा चुका है तथा श्री/श्रीमती, ऋणि गारंटीदाता

को स्पष्ट किए जा चुके हैं तथा उसने उन्होंने करार में वर्णित सार को समझ लिया है (दि को माह 20)

घोषणापत्र का नाम

पता

घोषणापत्र के हस्ताक्षर

FORM NO. 60

[See second proviso to rule 114B]

Form of Declaration to be filled by a person who does not have a Permanent Account Number and who enters into any transaction specified in rule 114B

Full Name and address of the declarant

Particulars of transaction Amount of the transaction

Are you assessed to tax? Yes No If yes,

i. Details of Ward/ Circle/ Range where the last return of income was filled?

ii. Reasons for not having permanent account number?

Details of the document being produced in support of address in Column (1)

Verification

I, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the day of

Place Date

Instructions: Name of the document produced in support of the address (As per KYC guidelines):-

a) b)

Signature of Declarant

FORM NO. 61

[See proviso to clause (a) of rule 114C (1)]

Form of declaration to be filled by a person who has agricultural income and is not in receipt of any other income chargeable to income - tax in respect of transactions specified rule 114B

Full Name and address of the declarant

Particulars of transaction Are you assessed to tax? Yes No If yes,

I hereby declare that my source of income is from agriculture and I am not required to pay income - tax on any other income if any.

Place Date

Signature of Declarant

Verification

I, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the day of

Place Date

Instructions: Name of the document produced in support of the address (As per KYC guidelines):-

a) b)

Signature of Declarant

SANCTION LETTER

 Group ID

 Date

To,

Applicant No.	App ID	Name
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8.		

 Of Village Taluka District

All,

Sub: Sanction of Term Credit facility to JLG member

 With reference to your application-dated , we are pleased to convey you the sanction of Production Credit facility as per the following terms and conditions.

Group Sanctioned Amount:
Facility: Term Loan

SL No.	Name of Borrower	Limit in Rs.	Purpose	Prepaid Card No.

Rate of Interest (ROI): 1 Year MCLR _____ % p.a. + Spread _____ % p.a. = "Effective Rate of interest _____ % p.a. ", No Reset

Tenure: _____ monthly instalments after disbursement

Repayment: Fixed Equated Monthly Instalments

Each member agrees to take the guarantee of loan taken by every other member of the JLG.

The Bank may at its sole discretion disclose such information to such institution(s) in connection with the credit facilities granted to the borrower. Kindly acknowledge the receipt of this sanction letter duly making your signature and of the guarantors in acceptance of the terms and conditions mentioned here in above.


Yours faithfully,


 Micro Finance Business Lead Branch


We accept the aforementioned terms and conditions



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 Sign/Thumb impression of Borrower 1


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