

# Loan Agreement

This Loan Agreement (this "Agreement"), is executed as of this \_\_\_\_ day of \_\_\_\_\_ 2021 (the "Effective Date")

By and between

[Borrower's Full Name], located at [Borrower's Complete Address], having PAN \_\_\_\_\_ hereinafter referred to as the "Borrower" which expression unless repugnant to the context shall mean and includes its legal representatives, assignee, nominee(s) and administrator;

And

**EcLEAR Leasing & Finance Private Limited**, a private limited company incorporated and registered under Companies Act, 1956, bearing RBI registration Number **B-14.03064**, having its registered office at 211, New Delhi House, 27, Barakhamba Road, New Delhi – 110001, with PAN number **AAACE2133R** hereinafter referred to as the "Lender" which expression unless repugnant to the context shall mean and includes its legal representatives, assignee, nominee(s) and administrator;

WHEREAS at the request of the Borrower, the Lender has agreed to grant an education Loan on the basis of course provided by **ALL INDIA INSTITUTE OF PUBLIC & PHYSICAL HEALTH SCIENCE** (Hereinafter called AIIPHS) not exceeding a sum of INR 26,500 (Twenty six thousand and five Hundred Only) to the Borrower for a period of 10 Month on terms and conditions hereinafter contained.

The parties agree as follows:

- 1. Loan Amount:** The Lender agrees to loan the Borrower the principal sum of 26,500 (Twenty six thousand and five Hundred Only) (the "Loan"), together with interest on the outstanding principal amount of the Loan (the "Principal Balance"), and in accordance with the terms set forth below.
- 2. Repayment of Loan:** The Loan, together with accrued and unpaid interest and all other charges, costs and expenses, is due and payable in monthly installment of INR 2950 which is payable by Borrower on or before \_\_\_\_\_ day of Each Month.

3. **Prepayment:** The Borrower has the right to prepay all or any part of the Loan, together with accrued and unpaid interest thereon, at any time with prepayment penalty or premium of any kind as prescribed in Annexure II.

4. **Costs and Expenses:** Borrower shall pay to the Lender all costs of collection, including reasonable attorney's fees, the Lender incurs in enforcing this Agreement.

5. **Waiver:** The Borrower and all sureties, guarantors and endorsers here of, waive presentment, protest and demand, notice of protest, demand and dishonor and non-payment of this Agreement.

6. **Successors and Assigns:** This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the Lender and the Borrower.

7. **Amendment:** This Agreement may be amended or modified only by a written agreement, duly signed by both the Borrower and the Lender.

8. **Notices:** Any notice or communication under this Loan must be in writing and sent via In-Person Delivery or /and any electronic mode.

9. **No Waiver:** Lender shall not be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing. Waiver by Lender of a breach or violation of any provision of this Agreement shall not constitute a waiver of any other subsequent breach or violation.

10. **Severability:** In the event that any of the provisions of this Agreement are held to be invalid or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid and enforceable as though the invalid or unenforceable parts had not been included in this Agreement.

11. **Assignment:** Borrower shall not assign this Agreement, in whole or in part, without the written consent of Lender. Lender may assign all or any portion of this Agreement with written notice to Borrower.

12. **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of Delhi, not including its conflicts of law provisions.

13. **Disputes:** Any dispute arising from this Agreement shall be resolved in the courts of the State of Delhi Jurisdiction only.

14. **Entire Agreement:** This Agreement contains the entire understanding between the parties and supersedes and cancels all prior agreements of the parties, whether oral or written, with respect to such subject matter.

15. **Undertaking:** The Borrower shall provide the undertaking as defined in Annexure-1 of this agreement.

16. **Fee Structure :** As per Annexure II of this agreement.

17. **List of Documents:** As per Annexure III of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first stated above.

## **SIGNATURES**

(Signature)  
Eclear Leasing & Finance Private Limited

(Signature)  
Borrower

**Annexure-1**

<b>Particulars</b>	<b>Complete Address of Borrower</b>	<b>Signature with date</b>
<p><b>I -----S/o, D/o-----</b>  <b>--Undertakes that the Eclear leasing and finance private limited transfer the loan amount directly to AIPPHS on my behalf</b></p>		
<p><b>I -----S/o, D/o-----</b>  <b>--Undertakes that cheques provided to the Eclear leasing and finance private limited is for the purpose of taking loan is providing my own free will and no undue-influence and coercion taken by any party.</b></p>		
<p><b>I -----S/o, D/o-----</b>  <b>--Undertakes that Eclear leasing and finance private limited free to comply the all rules and regulation as prescribe by RBI or any other law as applicable on time to time basis in case of default of payment of EMI or any breach of the agreement.</b></p>		

### Annexure-II

S. No	Particulars	Details
1	Facility	Education loan (Diploma as provided by AIIPPHS)
2	Loan Amount (In figures & words)	Rs. 26,500 (Twenty Six Thousand and Five Hundred only)
3	Disbursement	The Disbursement of Loan Amount Shall be made in the account of AIPPS on behalf of Borrower.
4	Rate of Interest on the Loan	29.66% per annum
5	Tenure/Period of Loan	10 Months
6	Repayments Terms	1 EMI in advance at the time of disbursement of loan and balance 9 EMI will be on/ before ..... of each month
7	Processing Fees	NIL
8	Prepayment Charges	5 % would be levied on loan amount.
9	Bounced Cheque/NACH Charges	Rs. 500 plus applicable taxes per dishonour of Cheque/NACH
10	Personal Guarantee	If any

**Annexure –III.**

<b>S. No</b>	<b>Self-Attested Documents etc</b>
<b>1.</b>	<b>PAN CARD of Borrower</b>
<b>2.</b>	<b>Aadhar card / Voter ID (Any one)</b>
<b>3.</b>	<b>Bank statement/Pass book</b>
<b>4.</b>	<b>1 undated Cheque in favour of Eclear leasing &amp; Finance Private Limited</b>
<b>5.</b>	<b>Employment letter with pay scale</b>
<b>6.</b>	<b>Qualification certificates.</b>
<b>7.</b>	<b>Copy of application form of diploma course provide by AIPPHS.</b>
<b>8.</b>	<b>NACH Mandate/E- NACH Facility.</b>