



EDUCATION LOAN AGREEMENT

Borrowers:	
Address:	
Student:	
Educational Institute Name:	
Loan / Reference No.:	
Loan Amount:	
Tenure:	

INSTRUCTIONS

Please ensure that:

1. *The terms and conditions of this Educational Loan Agreement are read and understood.*
2. *Full signature(s) of all the executants are affixed at the spaces marked notified. Any corrections/ cancellations/ over-writings are to be duly authenticated.*
3. *The signatures on the Educational Loan Agreement and Post Dated Cheques (PDCs) are identical.*
4. *PDCs are drawn favouring **NEEV CREDIT PRIVATE LIMITED** and marked as account payee only.*

LOAN SANCTION LETTER

Mr./Ms. _____ ("Borrower")

Date: _____

Mr./Ms. _____ ("Co-Borrower")

Type of Loan	Education Loan
Loan Amount Sanctioned	_____/-
Loan Tenor	_____ Months
Interest Type	Fixed Rate of Interest
Rate of Interest	_____ % Flat (Flat Rate – Non Annualized)
Amount of Each Instalment	_____/-
# of Advance EMI (If any)	_____/-
First EMI Date	_____/_____/_____
Due date of EMIs	_____ day of every month
Validity of Sanction Letter	30 days from date of this letter

***Effective IRR for Neev Finance (Neev Credit Pvt Ltd) ranges from 23% – 27% annualized.**

Note: _____ % Rate of Interest is subsidized by Educational Institute to Neev Credit Pvt Ltd. The Rate of interest amount will be short disbursed to the Educational Institute and Educational Institute will provide the Receipt for Fees amount which will be Fee amount minus (-) Subvention Amount.

NOTE: LOANS FROM NEEV CREDIT PVT LTD ARE NOT ELIGIBLE FOR SEC 80E DEDUCTIONS UNDER THE INCOME TAX ACT.

Details of other charges

Penal Interest	Rs. 50/- plus applicable service tax, for each day of default/ delay	Duplicate Amortization schedule issuance charges	Rs. 150/- + Service Tax (As applicable) per instance
Instruction/Instrument Return charges	Rs. 350/- + Service Tax (As applicable) per instance	Duplicate Interest Certificate (Provisional/Actual) issuance charges	Rs. 150/- + Service Tax (As applicable) per instance
Cheque/Instrument Swap charges	Rs. 350/- + Service Tax (As applicable) per instance	Stamp Duty Charges	As per State Stamp Act
Pre-closure charges	2.00% on principal outstanding amount	Duplicate Statement issuance charges	Rs. 150/- + Service Tax (As applicable) per instance

Sanction subject to below mentioned special terms and conditions:

The sanction of the loan shall stand revoked and cancelled in any of the following circumstances:

1. If any statement in the application or in loan and any other document(s) given by you or otherwise is found to be misleading or incorrect and/or
2. If there is any material change in the process on the basis of which the loan has, in principle, been offered and/or,
3. If any material fact concerning your income, employment, or ability to repay or any other relevant aspect of your proposal for the loan is suppressed or concealed and/or
4. If document(s) submitted by you and the information contained in the document(s) are not in confirmation with the information provided in the application form submitted by you and/or
5. If you fail to submit the documents as required by Neev Credit Pvt Ltd. within specified time
6. Any other reason at the sole discretion of the Lender.
7. Neev Credit Pvt Ltd reserves the right to amend any of the terms & conditions or cancel and recall the loan at any time.
8. Incase of any difference in the above mentioned terms & conditions with the loan agreement; please treat these terms & conditions as the revised one.

Accepted the above Terms and Conditions of the Loan and affixed our signature in token thereof.

Borrower Signature

Co-Borrower Signature

Name: _____

Name: _____

Date: _____

Date: _____

Place: _____

Place: _____

EDUCATION LOAN AGREEMENT

This **EDUCATION LOAN AGREEMENT** is made on the day, month, year and at the place stated in the Schedule hereto between:

THE BORROWERS details of whom (names and addresses) are given in the Schedule to this Agreement and which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, executors, administrators and permitted assigns, of the ONE PART.

AND

NEEV CREDIT PRIVATE LIMITED (Formerly SHYAMJI PROPERTIES PRIVATE LIMITED), a company incorporated under the Companies Act, 1956 and having its registered office at Suite #68, 6th Floor, Chitrakoot Building, 230A, A.J.C Bose Road, Kolkata- 700020, hereinafter referred to as the "**Company**" and which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include, its successors and assigns, of the OTHER PART.

WHEREAS, the Company is engaged in the business of lending under the brand name "*Neev Finance*".

AND WHEREAS, the Student is presently studying at the Educational Institute, details of which (name and address) are given in the Schedule to this Agreement and for the purpose of enabling the Borrowers to make payment of the tuition fees and other amounts payable to the Institute in connection with the education of the Student, the Borrowers have approached the Company with a request for granting a loan to the Borrowers.

AND WHEREAS, the Company has considered the request and based on the representations made by the Borrowers, has agreed to grant a loan to the Borrowers of an amount mentioned in the Schedule (hereinafter referred to as the "**Education Loan**"), subject to the terms and conditions contained herein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

DEFINITIONS

"**Agreement**" shall mean this agreement and/ or any other documents, undertakings, certificates or letters provided by the Borrowers to the Company between the Borrowers and the Company and shall include the Schedule attached to this Agreement, as may be amended from time to time in accordance with the terms hereof.

INTERPRETATIONS

- a) Headings and bold typeface are for convenience only and shall be ignored for the purpose of interpretation.
- b) Words denoting one gender include other genders and words denoting the singular include the plural and vice versa.
- c) Where a word or phrase is given a defined meaning in this Agreement, any other part of speech or other grammatical form in respect of such word or phrase shall have a corresponding meaning.
- d) The Recitals, Schedule and Annexures to this Agreement shall have effect and be construed as an integral part of this Agreement.

1. Scope

- 1.1 The Company, at the request of the Borrowers, hereby grants the Education Loan to the Borrowers for the purpose as detailed in this Agreement.

- 1.2 The Borrowers agree to repay the Education Loan, interest and applicable charges thereon in accordance with the terms of this Agreement.

- 1.3 The tenure of the Education Loan shall be as specified in the Schedule.

- 1.4 On the expiration of the current academic year (as set out in the Schedule) and for each subsequent academic years of the educational course of the Student, the Borrowers shall, unless otherwise specified by the Company, make a fresh application for continuing the assistance to. Where the Company at its option decides to continue the assistance to the Borrowers for a new academic year following an application from the Borrowers, the Company shall issue a new sanction letter to the Borrowers and a new Schedule containing the revised terms and conditions. Thereupon, this Agreement as amended by the revised Schedule and the sanction letter shall be deemed to be the "Agreement" for that academic year.

2. Purpose & Disbursement

2.1 Purpose

The Education Loan shall be disbursed for the purpose of payment of tuition fees and other amounts payable to the Educational Institute in connection with the education of the Student as per the Schedule of Fees and Amounts set forth in the Schedule.

2.2 Disbursement

- 2.2.1 The Company shall disburse the Education Loan to the Borrowers, subject to the Borrowers fulfilling all terms and conditions for disbursement required to be complied with by the Borrowers under this Agreement or as may be otherwise specified by the Company.

- 2.2.2 The quantum of Education Loan to be disbursed shall be determined by the Company, at its discretion, based on the disbursement details described in the Schedule and the Schedule of Fees and Amounts issued by the Educational Institute for the academic year, as set forth in the Schedule. Provided that, the Company shall not be under any obligation to make a disbursement under the Education Loan for discharge of amounts or expenses not covered in the Schedule of Fees and Amounts unless the Borrowers provide a certificate from the Educational Institute providing details of such amounts/ expenses.

- 2.2.3 The disbursement of the Education Loan shall be made at the joint request of the Borrowers (in the form prescribed in Annexure 2) and the amount shall be remitted by the Company directly to the Educational Institute (or upon instruction from the Educational Institute, to its authorised vendors) by way of a demand draft/ pay order/ RTGS. In this regard, the Borrowers hereby authorises the Company to disburse the amounts on their behalf to the Educational Institute (or its vendors, as the case may be), and agrees to indemnify and hold the Company indemnified and save the Company harmless from and against any losses, damages, claims, proceedings, costs or expenses which the Company may sustain as a consequence of the Company acting on the instructions of the Borrowers.

- 2.2.4 Notwithstanding anything to the contrary contained herein, the Company shall not be bound to honour a joint request for disbursement from the Borrowers and may decline to make a disbursement under the Education Loan or discontinue further advances at any time at its absolute discretion on the ground that the Borrowers have failed to pay in full to the Company all EMIs (defined

in Clause 5 below) and other charges (if any) due and payable by the Borrowers under this Agreement upto the date of the request for a disbursement, or if the Borrowers have found other means of assistance, or if the Student has discontinued his studies or has failed in any examination, or if the Student has failed to produce a satisfactory report of his studies and progress, or for any other reasons which the Company at its absolute discretion may consider justified and sufficient. In the event of such discontinuance, the payments already made shall be deemed to be a completed loan under this Agreement and shall be repayable accordingly.

3. Rate of Interest and other charges

3.1 The Borrowers agree that the rate of interest ("Interest") payable on the Education Loan or on so much thereof as shall from time to time remain unpaid, shall be a fixed rate and shall be payable as per the Schedule herein.

3.2 In addition to Interest as specified above, interest tax and other statutory levies/ duties/ charges in respect of Interest and other amounts payable to the Company under this Agreement, shall also be borne and paid by the Borrowers to the Company.

3.3 The Borrowers shall pay the processing and other charges, if any, at the rates prescribed by the Company from time to time, on or prior to the execution of this Agreement or as may be otherwise specified by the Company.

3.4 The Interest shall be compounded at monthly rests and the same shall be charged from the date of first disbursement of the Education Loan.

4. Penal interest

In the event of any default or delay committed by the Borrowers under this Agreement either in respect of payment of Interest, (including payment of any EMI), charges or other dues or any default of any of the terms and conditions herein, then, without prejudice to any other rights and remedies available to the Company under this Agreement or law, the Company shall charge penal interest as stipulated in the Schedule, over and above the Interest, from the date of default/ delay until payment thereof.

5. Repayment

The Education Loan (along with Interest and other charges) shall be repayable by the Borrowers to the Company by way of equated monthly instalments ("EMI") as detailed in the Schedule. The amount of the EMIs will be fixed at the time of commencement of this Agreement by taking into account the principal loan amount and Interest.

6. Security

6.1 The Borrowers shall secure to the satisfaction of the Company, the Education Loan together with Interest, costs, charges and all other amounts whatsoever payable by the Borrowers to the Company under this Agreement by providing the following security to the Company:

a) post-dated cheques (PDCs) duly signed by the Borrowers (or any one of them) and drawn in favour of the Company, as detailed in the Schedule and Annexure 3;

b) demand promissory note in the form set out in Annexure 1, duly executed by the Borrowers in favour of the Company as detailed in the Schedule; and

c) standing instructions to the Company, authorizing the Company unconditionally and irrevocably to debit the bank account of the Borrowers as detailed in the Schedule towards the repayment of the Education Loan together with Interest, costs, charges and all other amounts whatsoever payable by the Borrowers and further agrees and confirms that the bank account shall not be closed till the Education Loan is fully closed to satisfaction of the Company.

The above securities shall be a continuing security to the Company for the repayment of the Education Loan together with Interest, costs and other charges and shall extend to the ultimate balance thereof regardless of any intermediate payment or intermediate discharge in whole or in part of the Education Loan, Interest, costs or other charges.

6.2 The Borrowers agree and confirm that the submission of the PDCs shall be deemed to be an unconditional and irrevocable authority given by the Borrowers to the Company to present the cheques for payment on the respective dates on which the same are drawn and the Borrowers warrant that the PDCs shall be honoured on first presentation. The Borrowers shall ensure sufficient balance in the bank account to honour the PDCs on presentation or to carry out the standing instructions. The Borrowers agree and confirm that they are aware that the Company is entitled to proceed against the Borrowers as per provisions of law, including criminal action for non-payment/ dishonour/ return of such cheques, or in case the Company is unable to carry out the standing instructions on account of insufficient balance or otherwise. Any non-presentation of the PDCs due to any reason shall not affect the liability of the Borrowers to pay the amounts due.

6.3 The Borrowers, in the event of non-payment/ dishonour of any of the PDCs, shall pay applicable cheque return charges as prescribed by the

Company from time to time.

6.4 The Borrowers agree to provide additional PDCs to the Company in the event of non-payment/ dishonour of any PDC already given, extension in tenure of the Education Loan and/ or any other reason, as and when demanded by the Company.

6.5 In the event of any variation in Interest and/ or EMI for any reason whatsoever, the Borrowers shall immediately provide to the Company, fresh additional PDCs/ fresh standing instructions as may be required by the Company and the terms with regard to PDCs/ standing instructions contained hereto shall also apply to all such fresh additional PDCs/ fresh standing instructions.

6.6 Notwithstanding anything contained to the contrary herein, the Company shall have the right to claim/ recall the entire Education Loan together with Interest and charges remaining unpaid at the time of such claim/ recall, in one lump sum without reference to the EMIs fixed herein for the reason that the Borrowers have not repaid an EMI amount, dishonour of any of PDCs, or if the Borrowers, in the opinion of the Company, not in a position to repay the Education Loan or if the Borrowers commit a default of any of the provisions of this Agreement or for any other reason which the Company may at its absolute discretion, decide or deem appropriate. The Company may likewise extend the time for payment of EMIs or grant any concession or indulgence but no such extension of time or concession or indulgence granted shall in any manner affect, abridge or discharge the liability of the Borrowers.

6.7 On successful closure of the Loan any PDC/Security cheque held with the Company would be cancelled and a scan copy of the cancelled instrument would be shared with the Borrowers, Thereafter the hard copy of the instrument will be destroyed.

7. Prepayment

The Borrowers agree that they shall not be entitled to prepay the Education Loan without the prior written consent of the Company and subject to payment of prepayment charges at the rate of 2% (two percent) per annum of the prepayment amount.

8. Obligations and Covenants of the Borrowers

8.1 The Borrowers shall, from time to time, submit to the Company, certificates or reports of the progress of the Student, including results of annual examination together with a certificate or report about his conduct and attendance in the Educational Institute.

8.2 The Borrowers agree that without the prior approval in writing of the Company, the Student will not change the course of studies or his place of study or the Educational Institute of their child/ Educational Institute of their own course.

8.3 The Borrowers shall be bound to observe and comply with any other terms and conditions that may be stipulated or imposed by the Company from time to time.

8.4 In the event of the Student getting any scholarship/ financial assistance from the Educational Institute or any other external agency/ source or in case of any refund due from the Educational Institute of any amount and for any reason whatsoever, the Borrowers shall forthwith inform the Company and irrevocably agree and confirm that the amount of such financial assistance/ refund shall not be paid to the Borrowers but shall be remitted for appropriation towards the outstanding Education Loan, Interest and charges.

8.5 The Borrowers shall not enter into any pecuniary obligation or assume any other financial liability with/ towards any other person (including any bank or financial Educational Institute) during the pendency of the Education Loan, without the prior approval in writing of the Company.

8.6 In the event of any change in the Borrowers financial condition from what was stated in their application to the Company, which in the opinion of the Company would have affected the Company's decision to sanction the Education Loan, the same shall be notified to the Company and thereupon the Company shall have the right, exercisable in its sole discretion, to determine whether to continue the Education Loan and if so, to what extent.

8.7 The Borrowers hereby undertake to inform the Company of any change of residential address from time to time. All correspondence/ notice by the Company to the Borrowers shall be sent to the last known address of the Borrowers as per records of the Company.

8.8 The Borrowers undertake to utilize the Education Loan disbursed under this Agreement exclusively for the purpose detailed in this Agreement and for no other purpose. Further, the Borrowers agree that if the Company suspects or has reason to believe that the Borrowers have violated or are violating this undertaking, the Company may recall the entire outstanding Education Loan together with Interest and other amounts due and payable or any part thereof at once, notwithstanding anything to the contrary contained in this Agreement.

8.9 The Borrowers shall not request for any additional loan for whatsoever reasons, including for any escalation in fees, which will have to be met by the Borrowers from their own sources.

- 8.10 The Borrowers shall furnish to the Company all such information and documents as the Company may from time to time require for the Company's satisfaction as to due compliance with the terms of this Agreement and all such periodical reports and information shall be in such form and shall contain such particulars as the Company may call for, including necessary invoices, receipts, certificates, etc., for the purpose of ascertaining the results of the utilization of the Education Loan.
- 8.11 The Borrowers undertake not to participate in any unlawful activity/illegal activity/ act of omission or commission which shall affect the Borrowers ability to repay the Education Loan together with Interest and charges thereon.
- 8.12 In case the Borrowers (or any of them) intends to go abroad, the Borrowers shall intimate the Company immediately, and thereupon the entire outstanding Education Loan together with Interest and charges remaining unpaid at that time shall be forthwith payable by the Borrowers on such terms and upon payment of such additional charges as the Company may think fit to impose.
- 8.13 The Borrowers agree that any certificate or determination from the Company in respect of the Education Loan, Interest and other payments to be made hereunder shall, in the absence of manifest error, be prima facie proof of such payment being due and/or payable, as applicable.
- 8.14 In the event the Student leaves the Educational Institute during the middle of a term and if any fees/ deposit thereby becomes due to the Student from the Educational Institute, the Borrowers agree and hereby irrevocably authorize the Company to collect such amounts from the Educational Institute on behalf of the Borrowers for appropriation towards the outstanding Education Loan, Interest and charges.
- 8.15 The Borrowers that they have provided to the Company a declaration from the Educational Institute confirming the enrolment of the Student at the Educational Institute and stating the amount payable by the Borrowers to the Educational Institute for the academic year.
- 8.16 The Borrowers agree that all amounts payable under this Agreement are payable in Indian Rupees and will be paid free and clear of all taxes other than withholding taxes required to be deducted at source as provided under applicable law. All payments made by the Borrowers under this Agreement shall be made without any set-off or counterclaim.
- 8.17 The Borrowers hereby irrevocably appoint the Company (through its agents and nominees) to be an attorney of and for and in the name of the Borrowers and to do all such acts, deeds and things and execute all such documents, transfers, assignments as may be required in connection with this Agreement. The authority so given shall be construed as an agency coupled with interest and can be revoked only at option of the Company.
- 9. The Borrowers agree that their rights and obligations under this Agreement are joint and several Event of Default**
- 9.1 Without prejudice to its other rights herein, the Company's obligation to make available or continue to make the Education Loan available to the Borrowers shall cease and all outstanding amounts due, shall become forthwith due and payable on demand, and the Company shall thereafter have the right, without any further obligation to enforce the security, if any of the following events (each an "Event of Default") occur:
- any default or failure by any of the Borrowers to comply with the terms, conditions and covenants of this Agreement including any payment obligations when they become due under this Agreement;
 - failure by any of the Borrowers to create, perfect and maintain the security in favour of the Company in accordance with the terms of this Agreement;
 - any representation, warranty, information or statement made by any of the Borrowers pursuant to this Agreement or in any notice, certificate or statement referred to herein or delivered hereunder is or proves to be incorrect or misleading in any manner or false or materially affecting the sanction or continuation of the Education Loan;
 - any of the Borrowers takes any action or any legal proceedings are initiated or other steps are taken for (i) such the Borrowers to be adjudicated or declared insolvent; or (ii) the appointment of a trustee, administrator or receiver or similar officer on behalf of such the Borrowers; and
 - any indebtedness of any the Borrowers becomes due prior to its stated maturity by reason of default of terms thereof by such the Borrowers or any such indebtedness is not paid at its stated maturity and such default, in the opinion of the Company, will have a material adverse effect on the Education Loan.
- 9.2 Upon and at any time after the occurrence of an Event of Default, the Company may by notice to the Borrowers declare that all or part of the

Education Loan, together with all Interest and other amounts payable under this Agreement shall become immediately due and payable and declare that the security provided by the Borrowers under this Agreement is enforceable and at any time thereafter the Company shall have the right to enforce its rights under such security.

- 9.3 The rights of the Company set out in this Clause 9 are cumulative in nature and are in addition to any other right and remedies available to the Company whether under contract, law or otherwise.

10. Indemnity and Costs

- 10.1 The Borrowers shall jointly and severally indemnify, defend and hold the Company harmless from and against any liability, claim, loss, judgment, damage, reasonable cost or expense (including, without limitation, reasonable attorney's fees and expenses) as a result of, or arising out of, any failure by the Borrowers to observe or perform any of their obligations contained in this Agreement, and/ or any representation and/ or warranty made by the Borrowers, being incorrect or inaccurate.

- 10.2 The Borrowers shall, within 2 (two) days of demand, pay to the Company the amount of all costs and expenses (including but not limited to legal fees, court fees and stamp duty) incurred by the Company in connection with the enforcement of, or the preservation of any rights, under this Agreement.

- 10.3 The Borrowers shall bear and pay all costs, legal charges and expenses including taxes, stamp duty, registration and other charges payable in respect of the Education Loan, this Agreement or other documents to be executed in connection therewith and if any penalty or charges are paid or become payable by the Company, the Borrowers shall pay forthwith to the Company the amount thereof with interest thereon at the rate as determined from time to time on demand by the Company.

11. Company's Right to Cancel

The Company may, unconditionally and without any notice to the Borrowers and without assigning any reason whatsoever, cancel the whole or part of the Education Loan, in the event of deterioration in the loan account in any manner whatsoever, or non-compliance with the terms and conditions of this Agreement by the Borrowers.

12. Governing law

This Agreement shall be governed by the laws of the Republic of India and the courts at Kolkata shall have exclusive jurisdiction to settle any disputes arising out of this Agreement.

13. Assignment

- The Borrowers shall not be entitled to assign or transfer any of their rights or obligations under this Agreement.
- The Company shall be entitled to assign or transfer or securitise its rights and obligations arising out of this Agreement to any third parties, in whole or in part as the Company may decide, and such assignment or transfer or securitisation shall conclusively bind the Borrowers.

14. Non-exercise of powers not to operate as waiver

Any failure and/ or delay on the part of the Company in exercising any right or power under this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or future exercise thereof or the exercise of any other power or right. The rights and remedies of the Company provided in this Agreement are cumulative and not exclusive of any rights or remedies available under law.

15. Severability

If any condition, clause or provision of this Agreement is held or found by a court of law to be invalid, void, illegal or unenforceable, the remaining provisions shall remain in full force and effect.

16. Entire agreement

This Agreement together with the Schedule, Annexures and the sanction letter issued by the Company constitutes the entire agreement of the Parties and supersedes any and all prior negotiations, correspondences, understandings and agreements between the Parties, and the full understanding of the parties is embraced herein.

17. Amendment

No modification or amendment to this Agreement and no waiver of any of the terms and conditions hereof shall be valid or binding unless made in writing and duly executed by the Borrowers and the Company.

18. Disclosure of information

- The Borrowers, as a pre-condition to the grant of the loans/ advances/ credit facilities, give consent to the Company for the disclosure by the Company of, information and data relating to the Borrowers, of the credit facility availed/ 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. Accordingly, the Borrowers hereby agree and give consent for the disclosure by the Company of all or any such:

- i) information and data relating to the Borrowers;
ii) information and data relating to any credit facility availed/ to be availed by the Borrowers, and
iii) default, if any, committed by the Borrowers, in discharge of their obligations,
as the Company may deem appropriate and necessary to disclose and furnish to the Credit Information Bureau (India) Limited (CIBIL) and any other agency authorized in this behalf by the Reserve Bank of India (RBI).
- b) The Borrowers declare and confirm that all the information and data furnished by them to the Company is true, correct, complete and not misleading.
- c) The Borrowers undertake that:
- i) CIBIL and any other agency so authorized may use and process the said information and data disclosed by the Company in the manner as deemed fit by them; and
ii) CIBIL and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/ financial Educational Institutes and credit grantors or registered users, as may be specified by RBI in this behalf.
- d) The Borrowers further agree that the Company has the right to disclose the above or any details/ particulars to any third parties, including but not limited to, for its administrative, operational, business purposes.

SCHEDULE

1.	Place and Date of Execution	[insert city] KOLKATA	[insert date]
2.	Details of Borrower	Name:	Age:
		Father/ Husband's Name:	
		Residential Address:	
		Telephone:	Email:
		Mobile:	
3.	Details of Co-Borrower	Name:	Age:
		Father/ Husband's Name:	
		Residential Address:	
		Telephone:	Email:
		Mobile:	
3.	Bank account details of Borrowers	Name of Bank:	Branch:
		Account Number:	
		Name of Bank:	Branch:
		Account Number:	
4.	Details of Student	Name:	Age:
		Grade/Course:	Academic Year:
5.	Details of Educational Institute	Name:	Address:
		Bank Account Number:	Bank and Branch:

6.	Details of Loan	Loan Amount:	Tenor: _____ months
		Loan Start Date:	Loan End Date:
		Repayment:	EMI Amount:
7.	Interest	Rate of Interest: _____ % Flat (Flat Rate – Non Annualized)	Interest Incidence
		Interest Payment date:	Processing Fee: _____

8.	Penal Interest	Rs. 50/- plus applicable service tax, for each day of default/ delay
9.	Security	PDCs as per Annexure 3. Demand Promissory Note (DPN) of Rs. _____/-

DISBURSAL REQUEST FORM

Date: _____

To,
NEEV CREDIT PVT. LTD.

Loan/ Reference No: _____

I/We have been sanctioned an Education Loan of Rs. _____/- (Rupees _____] only) by Neev Credit Pvt Ltd. pursuant to a Loan Agreement dated _____. I/ We hereby request a drawdown under the Education Loan (after deduction of the applicable loan processing fees payable by me/ us) and in connection therewith set forth below the information relating to the proposed drawdown:

Favouring	
Amount	

UNDERTAKING

This **UNDERTAKING** is made at _____, on this _____ day of _____, _____,

BY

_____, presently residing at _____, aged about _____ (hereinafter referred to as the "**Borrower**", which expression shall, unless it be repugnant to the subject or context thereof, mean and include his administrators, executors and legal heirs).

IN FAVOUR OF

- NEEV CREDIT PRIVATE LIMITED (Formerly SHYAMJI PROPERTIES PRIVATE LIMITED)**, a company incorporated under the Companies Act, 1956 and having its registered office at Suite #68, 6th Floor, Chitrakoot Building, 230A, A.J.C Bose Road, Kolkata- 700020 (hereinafter referred to as the "**Company**" and which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include, its successors and assigns); and
- _____ (Name of Educational Institute) situated at _____ (hereinafter referred to as the "**Counterparty**" and which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

WHEREAS:

The Company has agreed to grant to the Borrower an education loan on the terms and subject to the conditions set forth in a loan agreement dated on or about the date hereof between the Borrower and the Company (the "**Loan Agreement**"), and in consideration of such education loan, the Borrower has agreed to execute this Undertaking.

NOW, THEREFORE, the Borrower hereby:

- acknowledges and confirms that pursuant to the Loan Agreement, the Company will disburse the entire loan amount under the Loan Agreement to the designated bank account of the _____ situated at _____ (the "**Educational Institute**") towards payment of the entire fees and other amounts payable by the Borrower to the Educational Institute for the academic year as specified in the Loan Agreement ("**Fees**");
- acknowledges and agrees that in consideration of the Educational Institute receiving the Fees for the entire academic year upfront in a single / Multi tranche, the Counterparty has agreed to give to the Company a percentage of the Fees as discount (as agreed between the Company and the Counterparty) (the "**Subsidy**") and which Subsidy will be utilised by the Company towards interest payable by the Borrower on the loan disbursed under the Loan Agreement;
- agrees and confirms that the Company shall be entitled to receive the Subsidy directly from the Educational Institute and that the Borrower shall not have any right, claim or interest in the same; and
- agrees and confirms that the Educational Institute shall provide the fees receipt to the borrower only for the amount paid by the Company post deduction of the subsidy amount and not for the full fees amount and the Borrower shall not have any right, claim or interest in the same; and
- agrees and confirms that all other terms and conditions of the Loan Agreement (including with respect to payment of charges, default interest, etc.) shall remain in full force and effect and that the Borrower shall comply with and be bound by the same.

IN WITNESS WHEREOF the Borrower hereto has caused this Undertaking to be executed on the day, month and year first above written.

Name of Borrower

Signature of Borrower

Name of Co-Borrower

Signature of Co-Borrower