

BROKER CODE: _____

SUB BROKER CODE: _____

APPLICATION FOR LOAN AGAINST DEPOSIT

I/We apply for a loan of ₹ _____ against my/our Deposit, details of which are given below:
Deposit Receipt No. _____ dated _____ for ₹ _____ maturing on _____.
I/We are enclosing the above "Deposit Receipt" duly discharged by me/us as security for a loan. I/We request you to issue the loan cheque in the name of _____ (Please mention the name of the depositor only)

I/We hereby declare that I/We have not encumbered, assigned or otherwise dealt with the said Deposit Receipt in any way and that the said deposit is free from all encumbrances.

I/We irrevocably authorise BAJAJ FINANCE LIMITED to adjust/appropriate outstanding dues against my/our deposit as indicated in conditions no. 6, 7 and 8 mentioned overleaf.

I/We have necessary authority/permission to borrow and pledge the deposit.

I/We agree to abide by the terms and conditions governing the deposit and the loan stated overleaf as well as those prevailing from time to time.

I/We do hereby irrevocably authorise Mr./Mrs./Ms. _____ whose signature is appended hereunder to collect the loan cheque and to sign the receipt therefore.

Name(s) of Depositors

Signatures of Depositors(s)

1. _____

2. _____

3. _____

Place: _____

Date: _____

INSTRUCTIONS:

- All depositors are required to sign the application form.
- Re 1/- revenue stamp must be affixed on the promissory note and all depositors are requested to sign across the revenue stamp.

Signature of the Person authorised
to collect the loan cheque

PROMISSORY NOTE

₹ _____

ON DEMAND. I/We, _____

jointly and severally, PROMISE to pay BAJAJ FINANCE LIMITED, or ORDER the sum of ₹ _____

(Rupees _____ only) with interest payable/compounded monthly/quarterly/half yearly thereon at _____% per annum, for value received.

Place: _____

Date: _____

STAMP

TERMS AND CONDITIONS

1. Loan amount (outstanding) will not exceed 75% of the deposit amount at any point of time. In case of cumulative interest option, deposit amount will comprise of the original deposit amount and interest credited. However, loan amount will be restricted to net present value of the deposit amount discounted at loan interest rate from the maturity date of the deposit in the event of deposit interest is not recovered/repaid against loan interest.
2. Rate of interest on loan will be 2% above the deposit interest rate. In addition, any other charges by way of tax/levy, applicable on interest on loan, shall be payable by the depositor, as applicable from time to time.
3. The period of loan will be up to the date of maturity of the deposit. **Loan against deposit can be considered only after completion of three month from the date of considered.**
4. All depositors shall apply jointly for the loan and their liability thereto will be joint and several. **In case any of the depositors is a minor, loan against deposit shall not be considered.**
5. The loan will be secured by the pledge of deposit by way of delivering to BAJAJ FINANCE LIMITED the original deposit receipt duly discharged by all the depositors as well as the Promissory Note.
6. Interest on loan will be compounded monthly, quarterly, six months, depending on the interest payment/compounding frequently on deposit. The interest on loan will be recovered/paid from the interest on deposit (subject to TDS, if any) and/or maturity value of deposit. However, interest on loan amount can be paid in part or in full at any time.
7. The loan amount can be repaid either in part or in full at any time. The outstanding loan amount will be recovered from the deposit amount on the date of maturity or premature withdrawal.
8. All amounts due either by the way of interest or principal and any other charges (including interest tax) will be recovered from the amount payable on maturity or premature withdrawal.
9. The above terms and conditions pertaining to loan against deposit are subject to change without prior notice at the sole discretion of BAJAJ FINANCE LIMITED.