

AFFIDAVIT

I, _____ s/o _____ r/o _____ do hereby solemnly affirm and declare as under:

1. That I am standing as Guarantor on behalf of _____ s/o _____ r/o _____ in respect of loan sanctioned in his favour by the J&K Scheduled Caste, Scheduled Tribes and Backward Classes Development Corporation for the purchase of (unit) under hypothecation agreement.
2. That I own property in the shape of a residential house at _____ consisting of four rooms, , kitchen, bathroom , , which is free from all encumbrances and the approximate cost of which is more than three Lacs.
3. That I understand not to sell, transfer the said property in any manner and also not keep any lien over it during the currency of the loan granted by the said corporation to the above borrower for the said (unit).
4. That I also undertake not to stand as guarantor for any person during the currency of the loan granted to the above named borrower by the said corporation for purchase of (unit).
5. That I am also personally liable and responsible to make the payment of the loan and interest there on to the corporation as a principal borrower and in case of default by the borrower or by me, the corporation shall be at liberty to record recover the same from my pay as well as by attachment and also sale of my immovable moveable property mentioned above.

Deponent.

Verification:-

Verified at _____ today this the day of _____ July 2006 that the averments made in this affidavit are true and correct to the best of my knowledge and nothing has been concealed therefrom.

Deponent.

AFFIDAVIT

I, _____ s/o _____ r/o _____ do hereby solemnly affirm and declare as under:

1. That I am standing as Guarantor on behalf of Sukhvinder Kumar s/o _____ r/o _____ in respect of loan sanctioned in his favour by the J&K Scheduled Caste, Scheduled Tribes and Backward Classes Development Corporation for the purchase of (unit) under hypothecation agreement.

2. That I also own property in the shape of a residential house at _____ consisting of _____, the approximate cost of which property is more than three lacs and is free from all encumbrances.

3. That I understand not to sell, transfer the said property in any manner and also not keep any lien over it during the currency of the loan granted by the said corporation to the above borrower for the said (unit).

4. That I also undertake not to stand as guarantor for any person during the currency of the loan granted to the above named borrower by the said corporation for purchase of (unit).

5. That I am also personally liable and responsible to make the payment of the loan and interest there on to the corporation as a principal borrower and in case of default by the borrower or by me, the corporation shall be at liberty to record recover the same from my pay as well as by attachment and also sale of my immovable moveable property mentioned above.

Deponent.

Verification:-

Verified at _____ today this the day _____ of July 2006 that the averments made in this affidavit are true and correct to the best of my knowledge and nothing has been concealed therefrom.

Deponent.

AFFIDAVIT

I, _____s/o _____r/o _____, do hereby solemnly affirm and declares as under:-

1. That at my request the J&K scheduled caste, scheduled tribes and backward classes development corporation limited, Jammu has sanctioned a term loan of Rs._____/ - (Rupees: _____ only) in my favour for purchase of (unit).
2. That I will repay the loan amount alongwith the interest accrued there on in 54 months installments of Rs._____ and principal and Rs._____--as interest. The first installment shall be paid by me after one month from the date the possession of the asset is taken by me from the corporation.
3. That I will confine my entire dealings with the corporation during the currency of the corporation loan and will abide by the financial discipline agree to me.
4. That I will get the word hypothecated to J&K scheduled caste, scheduled tribe and backward classes development corporation limited, Jammu painted on the assets created.
5. That I will pay all the taxes and dues regularly under an intimation to the corporation
6. That the unit has been financed in my favour by the corporation under Direct Financing scheme I will run the unit my self.
7. That I set my hands off to assets to the J&K scheduled caste, scheduled tribe and backward classes development corporation limited, Jammu and the same will remain hypothecated during the currency of the corporation loan.
8. That the insurance will be through J&K scheduled caste, scheduled tribe and backward classes development corporation limited, against the usual risk for its full market value and its amount will be debited to the beneficiary.
9. That I authorize the corporation to make all the payments in respect of cost or assets, insurance premium to the co. and the

cost of documentation of the loan amount sanctioned by the corporation in my favour.

10. That I will repay the entire loan amount alongwith interest and in case of default in repayment of loan the corporation shall be at liberty to recover the loan amount from me personally or by sale of my moveable/immovable property/ies and also by sale of the hypothecated assets.

Deponent.

Verification:-

Verified at Jammu today this the _____ day of July 2006 that the averments made in this affidavit are true and correct to the best of my knowledge and nothing has been concealed therefrom.

Deponent.

Mortgage Deed

This deed of Simple mortgage made this the _____ day of July 2006 between _____ s/o _____ r/o _____ (Mortgagor) of the one part and J&K SC,ST and OBC Development Corporation, registered under the J&K Companies Act 1956, having its registered office at Shastri Nagar Jammu (Mortgagee) of the other part;

Whereas _____ s/o _____ r/o _____ is the owner of and in possession of land measuring five marlas comprising Khsra No. _____ min _____, Khata No. _____ min _____, Khewat No. _____ min _____, situated in village _____, which is free from all encumbrances and described in the schedule attached hereto and hereinafter referred to as the said property and the approximate value of the said land is more than two lacs fifty thousand ;

And whereas _____ s/o _____ r/o _____ (Borrower) intends to purchase Maruti Van and securing loan for the same from SC,ST and OBC Development Corporation;

And whereas the said _____ (Borrower) has approached the said Corporation for a loan of Rs. _____/- (Rupees: _____ only) immediately against the security of the said property of money not exceeding Rs. _____/- (Rupees: _____ only) in any event and against such security as aforesaid and Corporation has agreed to do so on the assurance of the said _____ (Borrower), for the repayment of the said sum with interest in all cases at the rate of ___% p.a and in the manner herein after appearing;

Now this Deed Witnesseth as Under:-

That in pursuance of the said agreement and in consideration of the sum of Rs. _____/- (Rupees: _____ only) paid by the said Corporation mortgagee to the said Sukhvinder Kumar (Borrower), the borrower hereby admits and acknowledges as having

received the said sum of Rs. _____/- (Rupees: _____ only)

And This Deed also Witnesseth That in further pursuance of the said agreement and for the consideration aforesaid, the said mortgagor hereby discharges and assures by way of first mortgage unto the said mortgagee all that open land ,

Provided always that if the said principal sum of money herein for covenanted to be paid with interest at the rate and within the period stipulated shall not be duly paid if the mortgagor fails and /neglects to repay the loan advanced to him or delays in doing so. The mortgagee may at its discretion, shall have the right to enforce the security hereunder created and to sell the property and shall add all such sums due to it together with principal and interest after paying the costs and expenses of such sale and if the mortgagee's debt is still unsatisfied, the mortgagee may enforce the loan against the person or other property of the mortgagor and in case of there being surplus, the same shall be refunded to the mortgagor. The mortgagee is also at liberty to recover the loan amount from the guarantors/ sureties who have agreed to repay the loan amount on the failure of mortgagor to do so.

In witness whereof, the mortgagor and mortgagee have signed this document on the day, month and year mentioned above.

Mortgagor

Mortgagee

Witnesses

1.

2.

Schedule of property

Description

Khsra No.
_____min

Khewat No.
_____min

Khata no.
_____min

_____land situated
in village _____,

Drawn and Drafted by

_____,

Advocate

DEED OF GUARANTEE

PLACE;

DATE:

This deed of guarantee is executed this _____ day of July ,2006 at Jammu by _____ s/o _____ r/o _____ and _____ s/o _____ r/o _____, hereafter to be referred as guarantors which expression shall be deemed to mean and include their legal representative, nominees and administrators in favour of the Jammu and Kashmir Schedule Castes Scheduled Tribe and Backward Classes Development Corporation having its head office at Shastri Nagar, Jammu which expression shall include repugnant to the context there of be deemed to include its engineers and successors in interest.

NOW THIS DEED OF GUARANTEE WITNESSETH AS UNDER:

1. In consideration of Jammu and Kashmir Scheduled Caste, Scheduled Tribe and Backward Classes Development Corporation Limited (hereinafter called "Corporation") having agreed to grant term loan of Rs. _____/- to _____ s/o _____ r/o _____ (hereinafter called "The borrower") to the extent of Rs. _____/- for purchase of (Unit) and payment of insurance premium and other related fees after executing loan agreement between the corporation and the borrower.
2. We do hereby guarantee to the said corporation the payment on demand of all money at any time and from time to time hereafter due to the said corporation by the borrower in respect of the said term loan with interest there on at the rate of ___% per annum from the date of demand and the due performance and observance by the borrower of all the terms pertaining to the accommodation aforesaid

and the payment of all costs and expenses incurred by the said company in relation to the premises and we also agree to pay and make good to the said corporation on demand all losses, cost, damages and expenses occasioned to the said corporation by reason of the non-payment of the said money costs and expenses or any part thereof or the breach or non-performance of any of the terms aforesaid.

3. We further agree that the said corporation shall be at liberty to take other securities for the said account or any part thereof and to release or for bear to enforce all or any of its remedies upon or under such securities and any collateral security or securities not held by the said company and that no such release of forbearance as aforesaid shall have the effect of releasing us from our/my liability or of prejudicing the said corporation's right or remedies against us/me and that we shall have no right to the benefit of any other security that may be held by the said corporation until the claim of the said corporation against the borrower in respect of the term loan and of all (if any) other claims of the said corporation against the borrower on any other account whatsoever shall have been fully satisfied and then in so far as any such security shall not have been exhausted for the purpose of releasing the amount of the said corporation's claims and retable only with other guarantors or other persons (if any) entitled to the benefits of such securities respectively.

4. As the said vehicle is intended to be further secured by the hypothecation to the said corporation of the assets as are specified and described in schedule-I to the said agreement for term loan dated the _____ day of April, 2006 which agreement contains stipulations as to insurance, the affixing to the said assets of a plaque or pay card stating that the said Vehicle has been

hypothecated to the said Corporation and other matters. We agree that no failure in requiring of obtaining the said security or in the observance or performance of any of the stipulations or terms of the said agreement and not default of the said corporation in requiring or enforcing the observance or performance of any of the said stipulations or terms shall have the effect of releasing us from our liability or prejudicing the said corporation's right or remedies against us.

5. We further agree that in order to give effect to the guarantee here in contained the corporation shall be entitled to treat us as the principal debtor to the corporation for all payments guaranteed by us as aforesaid to the corporation that the guarantee shall be without prejudice to any security/ies which the corporation may now or hereafter having from borrower or from any one also in respect of any indebtedness or liability.

6. We further agree that the guarantee herein contained is a full, complete, perfect and continuing one for all amount due to the corporation by the borrower under or in respect of the aforesaid advance granted an aforesaid as also for all interest, cost and other moneys which may from time to time due and remain unpaid to the corporation hereunder. It shall not be considered as wholly or partly, satisfied or exhausted by any payment made by the borrower from time to time and the guarantee shall remain in force notwithstanding the discharge of the borrower by operation of law.

7 We hereby further agree and undertake forthwith on demand made by the corporation to deposit with the corporation such sum or security or further sums of securities as the corporation may from time to time specify for the due fulfillment of our obligations under this Guarantee and by security so deposited with the corporation may be sold by the company after giving us a reasonable notice of sale and the said sums or proceeds of sale of securities may be appropriated in or towards satisfaction of the said obligation and any liability arising

out of non fulfillment there of by us or by asking our employer to deduct such sums of money from our pay as may be decided by the Corporation. That a demand in writing shall be deemed to have been duly made to the guarantors if sent by post under registered cover and shall be deemed to have been received by the said guarantors six days after posting thereof. If signed by an officer or the corporation, it shall be sufficient to prove that the letter containing the demand was properly addressed and sent under registered cover.

8. We further agree that the guarantee here in contained shall not be determined or effected by the death of us but shall in all respects and for all purposes be binding and operating on our heirs and legal representatives until repayments of all money due to the corporation as aforesaid.

9. That the guarantee shall be enforceable notwithstanding any change in the name of the corporation. We further agree that the guarantee herein contained shall not be determined or in any amalgamation thereof or there with but shall ensure and be available for and by absorbing or amalgamation corporation or concern.

10. We further agree that notwithstanding any variation made in the terms of the aforesaid arrangement or any composition between the corporation and the borrower or any promise given by the corporation to the borrower to give time or not to use or the corporation parting with any of the securities given by the borrower. We shall not be released or discharged of our obligations under this guarantee and in the event of such variation composition promise or parting with the securities. We shall be deemed to have been consented to the same.

11. We further agree that if the borrower shall become insolvent, bankrupt enter into liquidation (compulsory or voluntary or make any arrangement or composition with creditors the said corporation proceed against the estate of the borrower for the full amount of all the said corporation's claim against the borrower or agree to and accept any composition in respect thereof and the said corporation may receive and retain the whole of the dividends composition or

other payments there on to the exclusion of all our rights as guarantors for the borrower in competition with the said corporation until all the said corporation's claims are fully satisfied and we will not be paying off the amount payable by us or any part thereof or otherwise prove or claim against the estate of the borrower/s until the whole of the said corporation's claims against the borrower(s) have been satisfied and the said corporation may enforce and recover payment from us of the full amount payable by us/me not with standing any such proof or composition as aforesaid.

12. The Guarantor(s) hereby agree that notwithstanding any variation made in the terms or general agreement and supplement general agreement if any and/or any ancillary agreement(s) or any other agreement or letter inter alias including variation in the rate of interest extending the date of payment of the installments and on which the loan has been made or any composition made between the corporation and the borrower or any agreement on the part of the corporation to give time to or not to sue the borrower or the company parting with any of the securities given by the borrower, the Guarantor(s) shall not be released or discharged of their obligations under the guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor(s) shall not with standing any thing herein contained be deemed to have occurred and the guarantor(s) shall be deemed to have become liable here under or the date or dates on which the borrower shall become liable to pay the amount/amounts due under the above referred to agreement as a result of such variation or composition or agreement.

13. We further agree in the event of our being more than one individual unconnected in partnership that notwithstanding any thing here in before contained we shall be jointly and severally liable to the corporation for the full amount of the said term loan and that the company shall be at liberty to sue either or any of us in respect of such liability without joining the other/s of us and notwithstanding any decree in any such suit subsequently to sue to other/s of us and

to proceed to judgment and execution at the option of the company until its claim is fully satisfied.

14. That we further agree that guarantee shall be irrevocable and shall not be subject to any variation, revocation or modification as long as the loanee is indebted to the corporation in any of the accounts.

Signed sealed and delivered

By the said _____

1__

2.

In the presence of

1. Witnesses

Designation _____

Address _____

2. Witnesses

Designation _____

Address _____

Drawn and Drafted by

_____ ,

Advocate

AGREEMENT FOR TERM LOAN
HYPOTHECATION OF VEHICLE

The Jammu and Kashmir, Scheduled Castes, Schedules Tribes and Backward Classes Development Corporation Ltd. (A Company Limited by Shares) registered under Companies Act No. 1 of 1956 with its registered office at Jammu, hereinafter called the Corporation (which expression unless repugnant to the context shall include its successors and assigns, having at the request of _____ s/o _____ r/o _____ (hereinafter referred to as “The Borrower” which expression shall include its successors and assign/their and each of their respective heirs, executors, administrators, assigns) agreed to grant term loan (upto 95% cost of the vehicle) to the Borrower to enable the Borrower to pay for the vehicle (unit) with fittings and accessories more particularly specified and described in Schedule-I hereto (hereinafter referred to as the said vehicle), insurance Premium for first year and other related fees for the purpose of Passenger Carrying.

1. The corporation shall grant term loan to the borrower upto 95% cost of the chassis (unit), fabrication of body and insurance premium for the first year and other related fees. The remaining 5% cost shall be met by the borrower.

2. The borrower shall be charged ___% p.a. interest on the loan and shall repay the entire loan including interest in ___ monthly installments in case of default/delay in repayment of loan 1___% penal interest shall be charged on the amount defaulted/delayed.
3. The corporation shall at any time be entitled to give notice to the Borrower of its intention to charge and may thereafter charge interest at such higher rate than the rate hereinbefore mentioned as the corporation may specify.
4. The borrower shall utilize the money advanced by the corporation under this Agreement exclusively for the purpose of purchasing the said vehicle (unit) to be used for Passenger carrying.

The said vehicle(s) shall be absolute property of the Borrower free from any mortgage, hypothecation, pledge or lien or any encumbrance whatsoever other than the charge in favour of the corporation and Govt. of Jammu and Kashmir created by this agreement

5. As security for the said loan and also for payment of any other charges, cost (between Attorney and client) and expenses payable to or incurred by the corporation in relation thereto, the borrower hereby charges and hypothecates to the Corporation the said

vehicle which will at any time during the continuance of this security normally be garaged anchored in or about _____.

6. The said vehicle purchased by the Borrower from loan amount shall remain hypothecated to the corporation and Govt. of Jammu and Kashmir by way of first charge as security for the payment by the Borrower to the Corporation of the said loan and also security for the payment and discharge of all indebtedness or the liabilities of the Borrower to the corporation on general balance of account(s) together with all interest discount commission costs discount commission costs (inclusive between Attorney and Client) charges and expenses payable to or incurred by the company in relation to the said advance or the enforcement of any one or more of the securities. The Borrower shall not during the continuance of this security create any charge or encumbrance of any kind over the said vehicle and all additions to the said vehicle subsequent to the creation of hypothecation shall be likewise kept unencumbered absolute and disposable property of the Borrower and would be included in the said vehicle and would stand hypothecated to the Corporation as a security in terms of these presents and all the provisions hereunder shall be applicable thereto.

7. The borrower shall pay all fees and taxes payable in respect of the said vehicle as and when the same become due and shall also keep the said vehicle at his risk and expenses, in good condition and fully insured against loss or damage as may be required by the Corporation from time to time on such basis and for such value as may be satisfactory to the Corporation with such insurance office of repute to be approved of in writing by the corporation and shall pay all premium or sums of money necessary for such purposes or for renewal thereof at least one week before the day on which the same becomes payable and will on every occasion deposit with the corporation the Policy of insurance and the receipt for such payment shall obtain from the Insurance Company concerned an acknowledgement to the effect that the interest which the company has in such insurance claim and shall deposit the said acknowledgement with the corporation and that the borrower will not at any time hereinafter during the continuance of any such insurance as aforesaid do or cause to allow to be done any act or commit any default whereby the said insurance may be rendered void or voidable or any increased premium may become payable thereof and in case, at any time, the said insurance shall by any means become void or voidable or the borrowers shall forthwith at his/ their own cost affect a New Insurance in lieu of such void or voidable insurance as aforesaid and also that if default shall be

made in payment of the fees and taxes as aforesaid or in keeping the said vehicle in good condition and insured as aforesaid or fails to renew such Insurance it shall be lawful for but not obligatory upon the Corporation pay such fee and taxes and to keep the said vehicle in the manner aforesaid and that keep insured the said vehicle in the manner aforesaid and that the borrower will on demand repay to the corporation every sum of money expended by it for the purpose aforesaid with interest thereon at the rate aforesaid from time of the same having been so expended , and that security hereby created and it shall also be charge on the Corporation to debit every such money together with such interest to any money received under or by virtue of any such insurance as aforesaid shall at the option of the corporation either be applied towards replacement thereof as far as possible or towards satisfaction of the corporation's dues as hereunder . The borrower shall also affix to the said vehicle a plaque of placard stating that the said vehicle has been hypothecated the corporation.

8. If the borrower fails to deposit three consecutive monthly installments or commit breach of any provision of the agreement, the vehicle shall be impounded by the Managing Director or any other officer authorized by him for this purpose which can thereafter be sold for realization of the loan amount.

9. The Borrower shall ply the vehicle only on the routes specified in the rate permit and in no case shall take the vehicle outside the Jammu and Kashmir State without the prior permission of the MANAGING DIRECTOR and also by the rules of the Transport authority in vogue.

10. The Corporation, its agents and nominees shall be entitled at all times without notice to the Borrower but at the Borrower's risk and expenses and if so required as attorney for and in the name of the borrower, to enter any place where the said vehicle may be and inspect value, insure superintend disposal and /or take particulars of all or any part of the said vehicle and check any statements, accounts report and information and also on any default of the Borrower in payment of any money hereby secured or the performance of any obligation of the borrower to the corporation or if any statement representation or warranty made by the Borrower in its/their or his loan application or in any supporting financial statement representation or warranty made by the Borrower in its/their or his loan application or in any supporting financial statement shall be found to be false, inaccurate in any material respect or in the occurrence of any circumstance in the opinion of the Corporation endangering this

security, to take possession and transfer the said vehicle in its own name for that purpose sign execute and register any document and to do all such things as are necessary in this regard or recover, receive, appoint receivers or remove and/or sell by public auction or private contract or dispatch for realization or otherwise dispose of or deal with all or any part of the said vehicle and to enforce realize, thereto without being bound to exercise any of these powers or being liable for any loss in exercise thereof and without prejudice to the corporation's rights and remedies of suit or otherwise and notwithstanding there may be any pending suit or other proceedings the borrower, undertaking to give immediate possession to the company on demand of the said vehicle and to transfer and deliver to the corporation all relative bills, contracts, securities and documents and agreeing to accept the corporation's accounts of sales and realizations as sufficient proof of amounts realized and relative expenses and to pay any shortfall or deficiency thereby shown provided that the Corporation shall be entitled at all time apply any money or moneys in its hand standing to the credit of or belonging to the Borrower in or towards payment of any amount for the time being payable to the corporation and to recover at any time from the Borrower by suit or otherwise the balance remaining payable to the corporation

under this Agreement or otherwise notwithstanding that all or any of the securities may not have been realized.

11. That the security hereby created shall be separate and distinct from and all shall not be affected by any other security/indemnities or guarantees that the corporation may have relative to the said account(s) or any other obligation present and future of the Borrower to the corporation and nothing herein shall prejudice any rights or remedies of the corporation in respect of any present and future security, guarantee, obligation or decree or liability of the Borrower to the Corporation and the Corporation shall have full authority to take recourse to or enforce this security or any other guarantee, indemnity or security that the corporation may have as hereinbefore stated at the sole discretion of the corporation.

12. That the Borrower shall ply vehicle on road only after fulfilling all requisite and conditions as may be enforced by the J&K State Transport Authority from time to time under its Laws, Rules and Regulations and in no case the vehicle be allowed to operate other than a person holding a proper Driving Licence issued by the Competent Authority.

13. That the borrower shall furnish and verify all statements accounts documents and information and shall also execute all documents and do all acts and things the corporation may require to give effect hereto and the Borrower hereby authorize the corporation and each of its Agents and nominees as attorneys for and in the name of the Borrower to do whatever the borrower may be required to do hereunder.

14. Nothing herein contained shall prejudice any right or remedies of the corporation in respect of any other present or future security guarantee obligation or decree for any indebtedness or liability of the borrower to the corporation.

15. That the parties to this deed agree that in case of any dispute/difference of opinion with regard to any condition of this agreement or in any other document registered and executed with regard to the present loan agreement or any condition of this agreement, the matter shall be referred to the sole Arbitrator, Secretary to Government Social Welfare Department or his nominee, whose decision will be binding on both parties but the said Arbitrator shall exercise his powers and will act under the provisions of J&K Arbitration and Conciliation Act,1997.

BORROWER

Dated: _____

Drawn and Drafted by

_____,

Advocate