

Arrangement Letter
(For financing of Vehicle)

Mr/Ms. _____,

Date

Dear Sir/Madam,

Loan of Rs. _____ for purchase of _____

With reference to your application dated, we hereby sanction you a Vehicle Loan of Rs. (Rupees.....only) on the following terms and conditions:

1. Purpose:

The loan is sanctioned to you for the purpose of purchase of

2. Margin: _____%

3. Rate of Interest (Fixed): _____%

Interest on the loan will be charged at% p.a. at monthly rests. In the event of a default in payment or any irregularity in account, Embee Money Ltd reserves the right to levy a higher rate of interest, as it deems fit.

The Embee Money Ltd has the option to reduce or increase the EMI or extend the repayment period consequent upon changes in rate of interest by RBI.

Without prejudice to the Embee Money Ltd. other rights and remedies, Embee Money Ltd shall be entitled to charge at its own discretion enhanced rates of interest on the outstanding in the loan account(s) or a portion thereof or for any default or irregularity on the part of the borrower(s) which in the opinion of the Embee Money Ltd. warrants charging of such enhanced rates of interest for such period as the Embee Money Ltd may deem fit.

4. Repayment:

The loan is to be repaid in Equated Monthly Instalments of Rs each till the entire loan with the interest is fully repaid. The first instalment commences from the month following the month of purchase of above said vehicle. Wherever repayment is through post-dated cheques, the cheques should be dated prior to the 7th of every month. In case of dishonor of cheque, for whatever the reasons may be a penalty of Rs.500/- would be levied apart from one month's interest on defaulted amount.

5. Security:

The loan will be secured by Hypothecation of the aforesaid Vehicle purchased out of the loan amount in favour of the Embee Money Ltd. Noting of Embee

Money Ltd's hypothecation charge in the Books of the RTO and the Registration Book will be essential in respect of finance for vehicle. You will also be required to furnish a copy of the Registration Book after recording hypothecation charge therein by the RTO.

6. Insurance:

The vehicles shall be kept comprehensively insured by you in your name for the market value or at least 10% above the loan amount outstanding, whichever is higher. Embee Money Ltd's hypothecation charge is to be noted on the insurance policy and a copy of the policy is to be delivered to the Embee Money Ltd.

7. Inspection:

The Embee Money Ltd reserves its rights to inspect the vehicle and registration documents at regular intervals.

8. Legal expenses, etc. :

All expenses like insurance premium, stamp duty, registration charges and other incidental expenses incurred in connection with the loan are to be borne by you

9. Processing charges:

Processing charges of Rs. (Rupees only) are payable immediately.

10. Disbursement:

The loan amount will be disbursed by means of an account payee Banker's cheque/demand draft in the name of the supplier/dealer after execution of prescribed security documents. Please call on us on any working day to execute the documents. The loan is also subject to other terms and conditions as mentioned in the documents(s) executed/to be executed in connection with the loan and as may be prescribed by the Embee Money Ltd from time to time. The duplicate copy of this arrangement letter may please be returned to us duly signed by you in token of acceptance of the terms and conditions detailed herein within a period of 10 days from the date of this letter.

For Embee Money Ltd,

Authorised Signatory

Terms and conditions accepted

Borrower(s)

Date :