

Letter of Undertaking / Agreement

M/s BSA Finance & Industries Pvt. Ltd.
11 Short Street
Kolkata - 700 016

Date:

Dear Sir,

Ref: PL /

1 I/We are grateful to you for disbursement of loan of Rs. /- (Rupees) to me/us which I/we hereby acknowledge. I/we accept payment of interest of Rs. /-, worked out @ % reducing balance basis per annum for months and days on the said loan.

2 I/We promise to repay you this loan with interest in monthly instalments of Rs. /- each for which I/we have given you cheques. I/we promise to honour them on presentation to the Bank, on which these are drawn. I/we undertake not to instruct my/our Bank to stop payment of these cheques. I/we also undertake not to request you to withhold these cheques. I/we further undertake not to close the Bank Account from which these post dated cheques have been issued, till all the said cheques are encashed by you. If any of these cheques is not honoured, you can proceed against me/us in the Court of Law, take the help of Administration and/or my/our neighbours, colleagues, relatives, friends, Bosses and others, etc

3 **Details of charges, payable on non payment of dues:**

- a) Cheque Bounce Charges @ Rs.750/- per cheque.
- b) Legal charges, of Rs 5000/- if the legal case is filed in a Court of Law, for the recovery of dues. For every date for appearing in the court @ Rs.500/- per date.
- c) Any other expenses incurred for the recovery of dues.
- d) Penal Interest for delayed payments of EMI @ 1.50% p.m. of EMI.
- e) Cheque holding charges for one month @Rs.300/- upto Cheque amount of Rs.5000/- and if it is more than Rs.5000/- charges will be Rs.500/-
- f) Charges for rescheduling @2.50% on the balance being rescheduled.
- g) GST, wherever is applicable, will also be paid to you for payment to Government Authorities.

In case of any default in payment of my/our dues, I/we undertake to pay all the aforesaid charges and have also clearly understood that any part payment, received against the dues shall first be apportioned against these charges and the balance, if any left, be apportioned against the outstanding installments.

In case of any default in payment of my/our dues, then notwithstanding anything to the contrary herein contained, or in any other agreement, document or instrument between us and BSA Finance & Industries Pvt. Ltd., you will be entitled at your absolute discretion to call upon me/us to pay forthwith the outstanding balance of the Loan together with interest and all sums payable by me/us to you under this Loan and/or any other agreements, documents or instruments between me/us and BSA Finance & Industries Pvt. Ltd.

5 I/we know that if a cheque is not honoured on due date, it is a criminal offence under the Negotiable Instruments Act, 1881 as amended up to date, for which you may proceed against me/us in the Court of Law. In fact for that matter you can also take recourse to other provisions of Law and I/we will reimburse you all the expenses including legal, so incurred by you for recovery of dues from me/us.

6 In case of any default in payment of your dues, I/we hereby also authorise you to take help of my /our Employers / Principals / References / Associates / Friends / Colleagues / Relations / Neighbours or anyone else, to keep them posted from time to time of the developments to recover your dues from me/us for which we will not raise any objection at a later date.

7 I/We confirm that the present & permanent addresses of my/our residence and place of employment given in my/our loan application forms are correct. In the event of any change in any of these addresses, I/we undertake to inform you the new addresses within seven days of such change. If at any time, you do not find me/us at my/our last informed addresses and your reminders/letters/court orders are returned unreceipted, I/we hereby authorise you to use any means to locate my/our new addresses at my/our costs & consequences. I/We also hereby authorise you to advertise in the press and/or in any other media, giving my/our photographs for tracing my/our latest addresses, for which I/we would reimburse you for all the costs incurred, for this purpose.

Continued...

8 I/we agree that BSA Finance & Industries Pvt. Ltd. may tie up with credit bureaus authorized by the RBI and will share credit information including but not limited to my/our current balance, payment history etc along with our demographic details with these credit bureaus as per the Credit Information Companies (Regulation) Act, 2005. The credit bureaus only provide factual credit information and do not provide any opinion, indication or comment pertaining to whether credit should or should not be granted.

I/we agree that BSA Finance & Industries Pvt. Ltd. shall be entitled, without being required to issue any further notice to this intent to me/us to disclose to any other competent authority or to any third person, our name/identity and the fact of my/our having committed default.

9 I/we admit that the contents of this letter have been fully explained to me/us in my/our language and I/we are signing it herebelow after I/we have understood meaning of all the clauses, terms and conditions and I/we are willingly accepting and agreeing with full intentions to perform the obligations mentioned herein. It is also understood that there are no other conditions, representations or understandings, express or implied except whatever is stated above which is conclusive and final and binding on me/us and hereafter no other employee of the company is authorised to alter or modify the contents of this letter in any way.

10 I/we also confirm and accept that any dispute arising out of this transaction shall be subject to the exclusive jurisdiction of the Courts at Kolkata.

Yours faithfully,

Applicant

Co-Applicant

Accepted by us