LOAN AGREEMENT

TITILE		PARTICULARS
DATE OF AGREEMENT		
PLACE OF AGREEMENT		
LENDER **ADDRESS OF LENDER**		
BORROWER **ADDRESS OF BORROWER**		
GUARANTOR **ADDRESS OF GUARANTOR**		
PURPOSE OF LOAN		
LOAN AMOUNT		At request of Borrower, the Lender has paid to the Borrower a sum of Rs. **1,00,000/- (Rupees One Lakh only** in cash (receipt whereof the Borrower hereby acknowledges and confirms) by way of friendly loan.
TENURE OF LOAN		The tenure of loan shall be 1(One) month~~s/year/days~~ from execution hereof. For purpose of clarification on date of repayment, the Borrower hereby undertakes to repay the entire loan on or before 14th Dec 2014 date, i.e., on or before completion of tenure of loan.
RATE OF INTEREST		2.5% per month on the principal loan amount of **Rs.1,00,000/- (Rupees One Lakh only)** till entire principal is repaid by the borrower to the lender.
PAYMENT OF INTEREST		The interest shall be paid by the borrower to the lender on monthly basis on 14th day of every month.
PENALTY		If the Borrower defaults in paying the aforesaid principal amount of **Rs.1,00,000/- (Rupees One Lakh only)** within on or before expiry of tenure of loan and/or defaults in payment of interest on due date, as stated herein above, then the borrower shall be liable to pay penalty charges @ 1.5% per month on amount outstanding for the period from date when it is outstanding till payment thereof to the Lender. Such penalty interest shall be over and above the interest agreed to be paid by the borrower, as mentioned hereinabove.
GUARANTEE		The Guarantor hereby unconditionally and irrevocably guarantees the full and punctual payment when due (whether at stated maturity, by mandatory prepayment, by acceleration or otherwise) of the principal of and interest on the Loans and all other amounts whatsoever at any time or from time to time payable or becoming payable under this Agreement. This is a continuing guarantee and a guarantee of payment and not merely of collection. Upon failure by the Borrower to pay any such amount when due as aforesaid, the Guarantor shall forthwith on demand pay the amount not so paid without raising any question.
JURISDICTION		This agreement is subject to Mumbai jurisdiction.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first set forth above.

WITHIN NAMED LENDER WITHIN NAMED BORROWER WITHIN NAMED GUARANTOR

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