

APPLICATION LETTER

Application No. : _____

To :

ICICI Bank Limited

¹ _____

Place :

Date :

Dear Sirs :

1. The following deposit(s) are held by the Depositor(s) mentioned below at your aforesaid branch / office :

Name of the borrower (the "Borrower")	Name of the Depositor(s) (the "Depositors")	FDR No. or DRA /DCA No. & Account No.	Date of FDR or DRA / DCA / Date of 1 st instalment in case of R.D. AND the branch which issued the FDR / DRA / DCA / pass book	Final Maturity Date of FD / RD	Amount of deposit / amount paid in case of R.D. upto the date of this letter (Rs) (_____) ²	Rate of interest (% p.a) on FD / RD
*3						

2. I / We request you to sanction me / us a loan / overdraft facility upto amounts not exceeding _____% of the total amount in all the aforesaid FD(s) / RD(s) / in the aggregate Rs _____ (Rupees _____) (the "Facilities") at any time, against, inter alia, the aforesaid deposit(s) standing in the name(s) of the Depositors for the purpose of _____ ("the Purpose"). I / We confirm that there are no subsisting encumbrances on / assignment of the aforesaid FD(s) / RD(s) and I / We agree not to assign / dispose of / encumber such FD(s) / RD (s) to any person till all the monies of the Facilities and all other monies in respect thereof are repaid / paid to you in full to your satisfaction. All outstanding amounts of interest, and other costs, charges and monies in respect of the Facilities, whether debited to my loan account/to the Account or not, shall also be included in determining the availability of the aforesaid limits of the Facilities.

I / We agree and confirm that : (i) I / we shall pay to you interest on the Facilities and all amounts shown as outstanding from time to time, at the foot of the relevant account in respect of the Facilities or otherwise, at the rate specified below :

⁴ _____% over the interest rate ⁵stated above for the FD(s) / RD(s), OR

⁶highest of the rates of interest stated above for the FD(s) / RD(s), OR

⁷weighted average of the interest rate(s) stated above on the FD(s) / RD(s), OR

¹ Insert address of branch / office

² Insert the currency name

³ In case of HUF, write the name of Karta & all adult members & name of HUF; In case of Partnership firms, write names of all partners carrying on business under the firm, name & style of ____; In case of Proprietary concern, write name of proprietor carrying on business under firm, name and style of ____.

⁴ These are indicative interest rate clauses and the clause as per sanction / internal approvals will need to be incorporated here

⁵ Delete if not applicable

⁶ Delete if not applicable

The rate of interest stipulated by ICICI Bank shall be sum of I-Base and "spread" per annum, subject to minimum rate of I-Base +__ % p.a., plus applicable interest tax or other statutory levy, if any, on the principal amount of the loan remains outstanding each day.

As on date the I-Base is __% and spread is __%.

In order to stabilize the system of Base Rate calculation, RBI may allow banks to change the methodology for computation of Base Rate from time to time. In case there is change in Base Rate due to change in the methodology for computation of Base Rate, the "spread" would appropriately be reset.

I / We acknowledge and confirm that notice, if any, provided by you in any manner whatsoever, of any changes in the Applicable Rate or any notice from you for payment of amounts at the changed rate(s), shall be treated by me / us as sufficient and reasonable notice to me / us and you are not bound to issue any further notice of such changes to me / us;

(ii) The aforesaid interest at the Applicable Rate shall be computed from the date(s) of disbursement(s) / drawal(s) of the Facilities and shall be payable monthly in each year on the _____ day of each calendar month;

(iii) I / We shall, unless otherwise agreed to by you, repay to you forthwith on demand the Facilities / such of the amounts as may be outstanding at the foot of the relevant account in respect of the Facilities, together with all interest, costs, charges, expenses and monies whatsoever stipulated in, or payable in respect of the Facilities. Unless such demand is made, I/We shall repay the Facilities on the earliest maturity date(s) of the aforesaid FD(s) / RD(s). OR I / We shall repay Rs _____ of the Facilities to you on ____ day of each month / Rs _____ on _____; (iv) all interest on the Facilities and on all other monies accruing due in respect of the Facilities shall, in case the same be not paid on the respective due dates, carry further interest at a rate of 2 % per annum + the Applicable Rate (the "Default Interest Rate"). Such interest will be computed from the respective due dates and shall become payable upon the footing of compound interest with monthly rests or such other rests as may be prescribed by you from time to time and shall be payable on the dates specified above.

3. I / We request you to credit the proceeds of the Facilities to the current / savings account no. _____ (the "Account") held by me / us with your aforesaid branch / office. OR ⁸I / We request you to set up a limit to the extent of the amounts stated above in our current account no. _____ (the "Account")⁹.

4. I / We have read and understood the "Terms and Conditions for Loan / OD facility against FD / RD", a copy of which has been handed over to me I / We agree to abide and ensure that the Depositors abide, by the same at all times.

¹⁰5. I / We further declare and confirm that the aforesaid deposits is / are in the name of Master / Kum. _____, who is / are minor(s). The Facilities are being availed of for the sole use and benefit of the aforesaid minor(s) for his / her / their necessities and I / We shall be solely accountable and responsible for the same ¹¹and the Depositors confirm the same.

6. (a) I/We declare that the Facilities will be used only for the permitted activities under the Foreign Exchange Regulations and not for the purpose of re- lending or carrying on agricultural / plantation activities or investment in real estate business. I/We confirm that there is no direct or indirect foreign exchange consideration received by the Depositor/s for agreeing to place the deposits to avail this Facility.

7 Delete if not applicable

8 Applicable for OD facility

9 For NRI deposits credit will be made only to NRO account

10 Delete if not applicable

11 Delete this portion if the borrower and the depositors are the same entity/ies

(b) / We further declare and confirm that facilities sanctioned by you will not be used for either arbitrage or speculation or investment in capital markets.

7. The Applicant shall use the proceeds of the Facility for the Purpose and shall, if the Bank so desires, furnish a certificate and/ or such other valid proofs (including without limitation valid invoices, bills, receipts, acknowledgements, etc.) to the satisfaction of the Bank, in the format and manner acceptable to the Bank, affirming that the Facility has been utilized for the Purpose. If for any reason the Borrower finds itself unable to comply with this condition, it shall immediately inform ICICI Bank in writing of the same and the reasons there for and shall, unless otherwise agreed to by ICICI Bank, repay forthwith the outstanding balance of the Facility together with interest and all other monies payable in respect thereof.

8. Except to the extent disclosed to ICICI Bank no director or a relative/near relation (as specified by RBI) of a director of a banking company (including ICICI Bank), including directors of Scheduled Cooperative Bank, directors of subsidiaries/trustees of mutual funds/venture capital funds set up by the financing bank or other banks (including ICICI Bank) or a relative/near relation (as specified by RBI) of a senior officer of ICICI Bank (as specified by RBI) is: a partner of our concern, or a trustee, member, director, manager, employee of our concern, or of our subsidiary, or our holding company, or a guarantor on my/our behalf, or holds substantial interest in our concern or my/our subsidiary or holding company

¹²⁹. I /We further understand and confirm that the draws under the Facilities can be made by me / us only till _____ months from the date of this Application / _____¹³.

¹⁴¹⁰. I / We hereby agree and acknowledge that the facility of premature withdrawal of NRE/FCNR deposits, against which the Facility is granted by ICICI bank, shall not be available to me/us.

¹⁵ 11. We agree, confirm and acknowledge that :

- (a)(i) we are the only partners of the firm named _____;
- (ii) the partnership firm is duly registered under the Indian Partnership Act, 1932.

- (b) (i) We shall advise you in writing of any changes which may take place in the partnership;
- (ii) We will not dissolve / reconstitute the partnership firm without your prior written approval;
- (iii) We are jointly and severally liable to you for repayment / payment of all amounts in respect of the Facilities to you as also performance of all obligations under the transaction documents;
- (iv) any modifications / amendments carried out by us in the partnership shall not be binding on you if made without your prior written approval.

OR

¹⁶¹². I agree, confirm and acknowledge that :

- (i) I am the sole proprietor / proprietress of the concern named _____;
- (ii) I am solely responsible for the liabilities of the aforesaid concern and will be liable personally for making repayment / payments of all amounts in respect of the Facilities to you.

¹² Delete which ever is not applicable.

¹³ Insert date.

¹⁴ Delete which ever is not applicable.

¹⁵ Applicable only for partnership firms; delete if not applicable

¹⁶ Applicable in case of proprietary concern

OR

¹⁷12(a) I, _____, the Karta, acting for HUF and in my personal capacity, and I / We, _____, aged _____ yrs, and _____, aged _____ yrs., the other adult members of the joint HUF known as _____ HUF (the "HUF") represent, warrant and confirm to the Bank that :

- (i) we are members of the HUF;
- (ii) the signatories of this Application are the only adult members of the HUF at present;
- (iii) the business carried on under the name and style of _____ is our joint family trade which is binding on the minor members, if any, being ancestral trade / business;
- (iv) this application letter has been signed for and on behalf of the HUF and the Facilities availed of from you shall be utilized for the HUF business / trade referred to above;
- (v) the HUF business / trade mentioned above is being conducted and managed by the adult members of the HUF and all of us have been jointly and individually empowered to borrow from you, against the aforesaid FD(s) / RD(s), and execute all necessary instruments, deeds, documents and writings and do all such acts, things and deeds as are necessary or incidental to the transaction contemplated herein. .

(b) I, the Karta, acting for the HUF and in my personal capacity, and we, the other adult members of the HUF, also hereby confirm that I / We am / are jointly and severally liable to you for repayment / payment of the Facilities and all amounts in respect thereof.

(c) The Bank shall at all times be informed of any changes in the constitution of the HUF by furnishing necessary documents and writings.

(d) You shall be entitled to proceed against the Karta or any succeeding Karta of the HUF or against any and all the adult members of the HUF. My/Our obligations in connection with the Facilities shall not be affected by any change in the constitution of the HUF and the Terms shall be binding on the HUF, its estate, effects and successors.

Yours faithfully,

Name & Signature:

(¹⁸ Signature(s) of the Borrower)

¹⁹I/ We _____ (insert Depositor's name) authorize you to set off such monies due from the Borrower against any or all of the aforesaid FD (s)/ RD (s) standing in my/our name and agree to comply with and abide by the "Terms and Conditions for Loan / OD facility against FD / RD", so far as the same are applicable to me / us.

Name & Signature:

²⁰(To be signed by the Depositor/s)

Date:

¹⁷ Applicable in case of HUF

¹⁸ In case of partnership firm, all partnership should sign the letter;
In case of proprietary concern, the proprietor in his personal capacity should sign the letter;
In case of trust, trustee should sign;
In case of company/ society, authorized signatory should sign.

¹⁹ applicable only if depositor is third party

²⁰ In case of partnership firm, all partnership should sign the letter;
In case of proprietary concern, the proprietor in his personal capacity should sign the letter;
In case of trust, trustee should sign;
In case of company/ society, authorized signatory should sign.