

## LETTER OF GUARANTEE BY CORPORATE

THIS DEED OF GUARANTEE executed at . . . . . on . . . . . day of . . . . . 20. . . . . by:

Ms. . . . . a company / firm having its  
Registered Office / principal place of business at . . . . .  
. . . . . (hereinafter referred to as "the Guarantor", which expression  
shall, unless it be repugnant to the subject or context thereof, include its successors and assigns, duly represented  
through its authorised signatory / principal officer / director / partner Shri / Smt . . . . .  
. . . . .

*in favour of*

Indiabulls Housing Finance Limited, a Company incorporated under the Companies Act, 1956, and having its  
registered Office at M-62 & 63, First Floor, Connaught Place, New Delhi – 110001, (hereinafter referred to  
as "the Lender)" which expression shall, unless it be repugnant to the subject or context thereof, include its  
successors and assigns.

### WHEREAS

(I) The Borrower (whose name and address appearing in "The Schedule" of this Letter of  
Guarantee by Corporate), which expression shall, unless it be repugnant to the context or meaning  
thereof mean and include his/her heirs, executors, administrators, has requested the Lenders to lend and advance  
to it Rupee term loan facility as per its terms and conditions more particularly mentioned in Loan Agreement.

(II) At the request of the Guarantor which is a company incorporated or a partnership firm,  
lender has agreed in principle to lend and advance to the Borrower sum to the maximum extent of  
Rs. . . . . (Rupees . . . . . only)  
(hereinafter referred to as "**the Loan**") on the terms and conditions contained in the Loan Agreement dated  
the . . . . . day of, . . . . . 20. . . . . entered into between the Borrower and the Lenders (hereinafter referred to as  
"**the Loan Agreement**").

## **NOW THIS DEED WITNESSETH AS FOLLOWS**

In consideration of the premises, the Guarantor hereby unconditionally, absolutely and irrevocably guarantee to and agree with the Lenders as follows

1. The Lenders shall have the sole discretion to make disbursement(s) and/or interim disbursement(s) to the Borrower from out of the Loan amount, at such time, on such conditions and in such manner as the Lenders may decide.
2. The Borrower shall duly and punctually repay the Loan amount together with all interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs. At the request of the Guarantor the Lenders have agreed to make to the Borrower, disbursement(s)/ interim disbursement(s) from out of the Loan facility expenses, and other monies including in any increase as a result of devaluation/ revaluation/ fluctuation in the rate of exchange of the foreign currencies involved in accordance with the Loan Agreement and perform and comply with all the other terms, conditions and covenants contained in the Loan Agreement.
3. In the event of any default on the part of the Borrower in payment/repayment of any of the moneys referred to above, or in the event of any default on the part of the Borrower to comply with or perform any of the terms, conditions and covenants contained in the Loan Agreement, the Guarantor shall, upon demand, forthwith pay to the Lenders without demur all the amounts payable by the Borrower under the Loan Agreement.
4. The Guarantor shall also indemnify and keep the Lenders indemnified against all losses, damages, costs, claims and expenses whatsoever which the Lenders may suffer, pay or incur by reason of or in connection with any such default on the part of the Borrower including legal proceedings taken against the Borrower and/or the Guarantor for recovery of the moneys referred to in the schedule and clause of recitals of this Guarantee hereinabove.
5. The Guarantor hereby agree that, without the concurrence of the Guarantor, the Borrower and the Lenders shall be at liberty to vary, alter or modify the terms and conditions of the Loan Agreement and of the security documents executed by the Borrower in favour of the Lenders and in particular to defer, postpone or revise the repayment of the Loan and/or payment of interest and other monies payable by the Borrower to the Lenders on such terms and conditions as may be considered necessary by the Lenders including any increase in the rate of interest. The Lenders shall also be at liberty to absolutely dispense with or release all or any of the security/securities furnished or required to be furnished by the Borrower to the Lenders to secure the Loan amount. The Guarantor agree that the liability under this Guarantee shall in no manner be affected by any such variations, alterations, modifications, waiver, dispensation with or release of security, and that no further consent of the Guarantor is required for giving effect to any such variation, alteration, modification, waiver, dispensation with, or release of security.
6. The Lenders shall have full liberty, without notice to the Guarantor and without in any way affecting this guarantee, to exercise at any time and in any manner any power or powers reserved to the Lenders under the Loan Agreement, to enforce or forbear to enforce payment of the Loan or any part thereof or interest or other moneys due to the Lenders from the Borrower or any of the remedies or securities available to the Lenders, to enter into any composition or compound with or to grant time or any other indulgence or Loan to the Borrower AND the Guarantor shall not be released by the exercise by the Lenders of their liberty in regard to the matters referred to above or by any act or omission on the part of the Lenders or by any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Guarantor AND the Guarantor hereby waive in favour of the Lenders so far as may be necessary to give effect to any of the provisions of this Guarantee, all the suretyship and other rights which the Guarantor might otherwise be entitled to enforce.
7. This Guarantee shall be enforceable against the Guarantor notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed by the Borrower in favour of the Lenders shall, at the time when the proceedings are taken against the Guarantor on this Guarantee, be outstanding or unrealized or lost.
8. The Guarantor hereby agree and give consent to the sale, mortgage on prior, pari-passu or second charge basis, release etc., of any of the assets by the Borrower from time to time as may be approved by the Lenders or the transfer of any of the assets of the Borrower from one unit to the other or to the release or lease out by the Lenders any or whole of the assets charged to the Lenders on such terms and conditions as the Lenders may deem fit and this may be treated as a standing and continuing consent for each and every individual act of transfer, mortgage, release or lease of any of such assets of the Borrower. The Guarantor hereby declare and agree that no separate consent for each such transfer, mortgage, release or lease any of such assets would be necessary in future.

9. The Guarantor hereby agree and declare that the Borrower will be free to avail of further Loan or other facilities from the Lenders or any other financial institution or bank in addition to the Loan and/or to secure the same during the subsistence of this guarantee and in that event the guarantee herein contained will not be affected or vitiated in any way whatsoever but will remain in full force and effect and binding on the Guarantor.

10. The rights of the Lenders against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Lenders and the other Guarantor/s, if any, or notwithstanding the release of that other or others from liability and notwithstanding that any time hereafter the other Guarantor/s may cease for any reason whatsoever to be liable to the Lenders, the Lenders shall be at liberty to require the performance' by the Guarantor of their obligations hereunder to the same extent in all respects as if the Guarantor had at all times been solely liable to perform the said obligations.

11. To give effect to this Guarantee, the Lenders may act as though the Guarantor were the principal debtors to the Lenders.

12. The Guarantor hereby declare and agree that they have not received and shall not, without the prior consent in writing of the Lenders receive any security or commission from the Borrower for giving this guarantee so long any monies remain due and payable by the Borrower to the Lenders under the Loan Agreement.

13. The Guarantor shall not in the event of the liquidation of the Borrower prove in competition with the Lenders in the liquidation proceedings.

14. A certificate in writing signed by a duly authorised official of the Lenders shall be conclusive evidence against the Guarantor of the amount for the time being due to the Lenders from the Borrower in any action or proceeding brought on this Guarantee against the Guarantor.

15. This Guarantee shall not be wholly or partially satisfied or exhausted by any payments made to or settled with the Lenders by the Borrower and shall be valid and binding on the Guarantor and operative until repayment in full of all moneys due to the Lenders under the Loan Agreement.

16. This Guarantee shall be irrevocable and the obligations of the Guarantor hereunder shall not be conditional on the receipt of any prior notice by the Guarantor or by the Borrower and the demand or notice by the Lenders as provided in Clause 20 hereof shall be sufficient notice to or demand on the Guarantor.

17. The liability of the Guarantor under this Guarantee shall not be affected by -

- i) any change in the constitution or dissolution or winding up of the Borrower or any absorption, merger or amalgamation of the Borrower with any other Company, Firm, Corporation or Concern; or
- ii) any change in the management of the Borrower or take over of the management of the Borrower by Central or State Government or by any other authority; or
- iii) acquisition or nationalisation of the Borrower and/ or of any of its undertaking(s) pursuant to any law; or
- iv) any change in the constitution of the Lenders; or
- v) any change in the set up of the Guarantor which may be by way of change in the constitution, winding up voluntary or otherwise, absorption, merger or amalgamation or otherwise; or
- vi) the absence or deficiency of powers on the part of the Guarantor to give guarantees and/or indemnities or any irregularity in the exercise of such` powers.

18. This Guarantee' shall be a continuing one and shall remain in full force and effect till such time the Borrower repays in full the Loan amount together with all interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, expenses and other monies including any increase as a result of devaluation/ revaluation/ fluctuation in the rate of foreign currencies involved that may from time to time become due and payable and remain unpaid to the Lenders under the Loan Agreement.

19. The liability of the Guarantor hereunder shall not exceed the principal sum of Loan amount plus all interest, liquidated damages, commitment charge, premia on prepayment costs, expenses and other monies payable by the Borrower to the Lenders under the Loan Agreement.

20. Any demand for payment or notice under this Guarantee shall be sufficiently given if sent by post to or left at the last known address of the Guarantor or their successors or assigns, as the case may be, such demand or notice is to be made or given, and shall be assumed to have reached the addressee in the course of post, if given by post, and no period of limitation shall commence to run in favour of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid and in proving such notice when sent by post it shall be sufficiently proved that the envelope containing the notice was posted and a certificate by any of the responsible officers of the Lenders that to the best of his knowledge and belief, the envelope containing the said notice was so posted shall be conclusive as against the Guarantor, even though it was returned unserved on account of refusal of the Guarantor or otherwise.

21. The Guarantor agree and declare that the rights and powers conferred on LENDER by these presents shall be joint and several (as applicable) and shall be deemed always to be so and they may be exercised by LENDER accordingly.

**IN WITNESS WHEREOF** the Guarantor have put their signature to these presents on the day, month and year first hereinabove written.

.....  
(Authorized Signatory)

**SCHEDULE**

Name of the Borrower(s) and Co-borrowers	1..... 2..... 3..... 4..... 5.....
Loan Amount	Rs. .... /- (Rs ..... only)
Date of Loan Agreement	
Application No. / Loan Account No.	

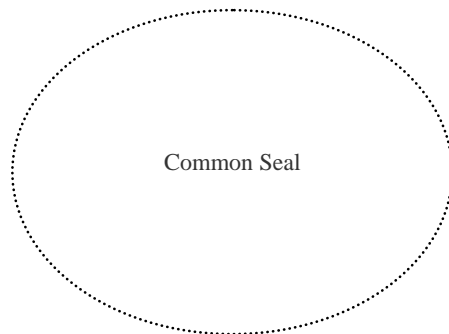
.....  
(Authorized Signatory)

**(TO BE AFFIXED IN CASE OF COMPANIES – PRIVATE LIMITED AND LIMITED)**

The Guarantor have caused their Common Seal to be affixed to these presents.

The Common Seal of has, pursuant to the Resolution of its Board of Directors passed in that behalf on the . . . . . day of 20. . . , hereunto been affixed in the presence of Shri / Smt. . . . . , and Shri / Smt. . . . . Directors who have signed these presents in token thereof .

.....  
 1. Name & Signature of Directors                      2. Name & Signature of Directors



**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE BOARD MEETING  
HELD ON .....AT .....**

RESOLVED THAT approval of the Board be and is hereby accorded for execution of a corporate guarantee in favour of **Indiabulls Housing Finance Ltd. (IHFL)** for a maximum value of Rs . . . . . (Rupees . . . . . only) as per terms to be contained in the guarantee document, pursuant to and in consideration for the Loan facility of Rs. . . . . (Rupees . . . . . only) extended by **IHFL** to M/s / Shri / Smt . . . . . (*the Borrower*), inter alia on the terms contained in the Loan Agreement dated . . . . . entered into between the Borrower and **IHFL**.

RESOLVED FURTHER THAT the corporate guarantee either by way of a separate document or by way of guaranteeing the amounts due under the loan agreement referred to above and all other necessary documents be executed by Shri / Smt . . . . . and/ or Shri / Smt . . . . . (*"the Authorised Directors"*) on behalf of the Company and the common seal of the Company be affixed thereto.

RESOLVED FURTHER:

THAT the Company do furnish the said security in the manner and to the extent set out above on the terms and conditions contained in the Deed of Guarantee or such other document/ undertaking as stipulated by **IHFL** (copies whereof duly signed by the Chairman of the Board for the purpose of identification have been circulated to the Board/ placed on the table at the meeting).

THAT the aforesaid Deed of Guarantee and Deed of Corporate Guarantee be and is / are hereby approved and accepted and the Authorised Directors be and are hereby severally authorised to accept such modifications therein as may be suggested by **IHFL** and to settle and finalise the same on behalf of the Company.

THAT the Common Seal of the Company be affixed to the stamped engrossment of the Guarantee Agreement / Deed of Guarantee for the aforesaid financial assistance as may be finalised between the Company and **IHFL** in the presence of any of the Authorised Directors who shall sign the same in token thereof and Shri / Smt. . . . . Secretary / authorised person who shall sign / countersign the same in token thereof and also to approve and finalise such other deeds, documents and writings as may be required by **IHFL** in connection with the above financial assistance.

THAT the Authorised Directors of the Company be and are hereby severally authorised to accept amendments to such executed Guarantee Agreement / Deed of Mortgage and and other documents as and when they become necessary and to sign letter(s) of undertakings, declarations, agreements and other papers which the Company may be required to sign for availing of the aforesaid financial assistance and, if so required, the Common Seal of the Company be affixed thereto.

Copies of the aforesaid resolutions certified to be true be furnished to **IHFL** and they be requested to act thereon.

Certified to be true copy  
Chairman/Managing Director/secretary

DATED :

**PARTNERSHIP AUTHORITY LETTER**

Date:...../...../.....

To  
 India Bulls Housing Finance Ltd.  
 .....  
 .....  
 .....

Dear Sirs,

We, the below named being the partners of M/s. ...., a partnership firm under the provisions of the Indian Partnership Act, 1932 having its principal place of business at ..... (hereinafter referred to as **“the Firm”**) in consideration of the loan of Rs. .... (Rupees ..... only) sanctioned by India Bulls Housing Finance Ltd. a company incorporated and registered under the Companies Act, 1956 and having its registered office at M – 62 & 63, First Floor, Malhotra Building, Connaught Place, New Delhi-110001 (hereinafter referred to as the **“Lender”**) in terms of the loan agreement dated ..... and for the due repayment of the principal amount of the loan together with interest, additional interest, processing charges, fees, costs, charges and expenses and all other amounts payable by the Borrower(s) to the Lender under the Loan Agreement and the letter of guarantee, do hereby authorise Shri / Smt. .... Partner of the Firm to represent all of us and to do, execute and perform the any one or more of the following acts, deeds, matters and things:

1. To sign/execute the application form, Guarantee Deed, etc., which in the opinion of the Lender are necessary for the grant of the above loan by the Lender to the Borrowers.
2. To generally do all such acts, deeds, matters and things, which in the opinion of the Lender are necessary with respect to the above loan and to secure the interest of the Lender against the Borrowers.

We hereby confirm that the partners who have affixed their name hereunto are the only existing partners of the Firm and shall continue to remain jointly and severally liable to Lender for any/all liabilities under any of the acts done or omitted to be done by Shri / Smt ..... in pursuance of this authority letter.

We hereby further confirm that all the partners, who have affixed their name hereunto, shall continue to remain jointly and severally liable for the repayment of the principal amount of the loan together with interest, additional interest, pre payment costs, charges, expenses and all other sums that may be due and payable under the loan agreement.

The constitution of the Partnership Firm as on date is as below:

Name of Partners	Son / Wife of	Share (%)
1 .....	.....	..... %
2 .....	.....	..... %
3 .....	.....	..... %
4 .....	.....	..... %
5 .....	.....	..... %

Authorised by Partners of	Signature of Partners
M/s. ....	.....
1 .....	.....
2 .....	.....
3 .....	.....
4 .....	.....
5 .....	.....

*(Form A & B issued by the Registrar of Firms to the Registered Partnership firm showing the name of the Partners and the principal place of Business of the Firm)*