

Attachment No. 5
Loan Agreement to be submitted after Loan sanctioned
(To be typed On Rs. 300/- Stamp Paper duly Notarised)

ARTICLE OF AGREEMENT entered into this _____ day of _____ 201 , BETWEEN _____ in habitant of _____ (hereinafter called the student) of ONE PART, AND SHRI MAHAVIRA JAINA VIDYALAYA, a charitable trust registered under BPT Act No 1950 Regn. No. A 1460 of 1935 (hereinafter referred as the Trust) of the OTHER PART, WHEREAS the student inter alias has represented in his/her application for a Loan stating that he/she has been admitted to the _____ (Name of the University) AND

WHEREAS upon

the said representation, by a Resolution dated _____ passed at the meeting of the Executive Committee of the Trust, it was resolved to advance the student a sum of Rupees _____ (Rupees _____ only) as a loan for furtherance of his / her studies and WHEREAS the student has agreed to accept the said loan of Rs. _____ (Rupees _____ only) upon the terms and conditions hereinafter specified and will proceed for further study to abroad in the University of _____ for prosecution of the specified course.

NOW IT IS HEREBY AGREED BETWEEN THE PARTIES AS FOLLOWS :

1. That the said Student will be given a loan of Rs. _____ (Rupees _____ only) subject to the conditions and reservations hereof and the decision which may be made by the Hon. Secretaries of the Trust from time to time hereinafter and the same shall be binding upon the student, who agrees to abide by the same without any objection on his / her part. The student will pass a Promissory Note for the amount received by him/her in favour of the Trust and will renew the same when called upon to do so.
2. That the student while studying, shall devote full attention and energy to his/her studies and shall absolutely refrain from taking up in any activity, which might obstruct him/her in the prosecution of his/her studies. While studying, he/she will conduct himself/herself in a decent and dignified manner that will be in keeping with the position as a Scholar of the Trust and as a person following Jain Religion.
3. That the student while studying shall send to the Hon. Secretaries of the Trust from time to time every six months a certified report of the Professor or the Tutor of his/her Faculty detailing the progress of his / her studies and about his/her general conduct.
4. That the said student agrees to send personal report about his/her Progress of study and general conduct every three months to the Hon. Secretaries of the Trust upon failure whereof the Trust will be entitled to demand immediate repayment of the amount or amounts already advanced to the student who will repay on demand.
5. The student shall repay the said loan amount within two years after completion of studies as stipulated in the application form.
6. If the student does not repay the loan within two years after completion of his/her studies as stipulated in the application form, the Executive Committee of the Trust will be entitled to recover the loan with interest @ 6% percent per annum, which will be calculated from the date of payment.
7. The student shall furnish two Guarantors for the repayment of the said loan Amount.

8. The Guarantors shall endorse Agreement and Pro-note as guarantors.
9. IT IS HEREBY AGREED that during the continuance of the Agreement, if the said student willfully neglects or refuses to perform or carry out all or any of the conditions hereof or fails to comply with the obligations and the rules that may be framed for him/her by the Loan Assistance Committee of the Trust or be guilty of misconduct or gross negligence in his/her studies or any other act not worthy of his/her position as aforesaid and if the Loan Assistance Committee finds that any of the representations made by student is false (in these matters, the decision of the Loan Assistance Committee of the Trust shall be absolute and final), he shall be liable to pay forthwith the whole debt at once, and in that event the student shall repay the loan amount with interest immediately upon the same being demanded by Trust.

IN WITNESS WHEREOF the parties to these presents have hereunto set their respective signatures on the day and year hereinabove written

SIGNED AND DELIVERED BY) Student's Signature _____
 Witness Name and Signature)

We, Guarantors as mentioned in clause no. 7, 8 & 9 hereinabove confirm and accept the said clauses and guarantee the repayment of loan amount with interest, in terms of the above.

SIGNED by the Guarantors in the presence of
 Full Name, Address & Contact No. with mail ID.

1. _____ 1 FIRST GUARANTOR
 Signature

2. _____ 2 SECOND GUARANTOR
 Signature

SIGNED AND DELIVERED BY
 the present Secretaries and Treasurer of
 SHRI MAHAVIRA JAINA VIDYALAYA in the presence of ... _____