

Passport Size
Photograph with
Signature across
the guarantee and
photograph

**GUARANTEE DEED
{PERSONAL GUARANTEE}**

THIS DEED of Guarantee (the “**Deed**”) is executed on the day, month and year set out in **Schedule - I** as attached hereinafter

BY

Guarantor, whose name, address and other details are mentioned in **Schedule - I** (hereinafter referred to as the “**Guarantor**” which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include his/her heirs, executors and successors)

IN FAVOR 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 - 110 001” and a corporate office at Indiabulls House, 448 - 451, Udyog Vihar, Phase - V, Gurgaon, Haryana - 122001 (the “**Lender**”, which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its executors, successors and assigns).

WHEREAS:

- (1) Pursuant to the loan agreement executed between (a) the Borrower(s) (more particularly mentioned in Schedule I hereunder), (b) the Lender for the Loan more particularly mentioned in Schedule I and/or any amendment(s)/ addendum(s) thereto (“**Loan Agreement**”) and at the request of the Guarantor, the Lender has agreed to lend and advance / lent and advanced the Loan to the Borrower(s) and the Borrower(s) has/have agreed to borrow / have borrowed the Loan from the Lender on the terms and conditions contained in the Loan Agreement and/or all other agreement(s), application(s), form(s), undertaking(s), document(s), letter(s), deed(s), memorandum(s), declaration(s) and/or power of attorney(s) evidencing, securing, governing or otherwise pertaining/ relating to the Loan/ Borrower’s Dues/ security/ guarantee and includes any amendatory, modificatory or supplemental agreement thereto {“**Loan Documents**”}.

- (2) One of the conditions of the Lender having agreed to grant/ granted the said Loan to the Borrower(s), was that the Guarantor shall execute, in favor of the Lender, an unconditional and irrevocable continuing guarantee being these presents.

IT IS THUS AGREED as follows:

1. For good and valuable consideration being Lender providing the Loan to the Borrower(s) under the term Loan Agreement (the receipt and sufficiency of which are acknowledged), the Guarantor irrevocably and unconditionally:
 - i. guarantees to the Lender punctual performance by the Borrower(s) of all the Borrower's obligations under the Loan Documents and in the event of the Borrower(s) failing to perform any of its obligations under the Loan Documents, the Guarantor shall, on first demand by the Lender (such notice to be conclusive proof of the default) and without any demur, contest or delay, shall pay to the Lender the Guarantee Amount as stipulated in **Schedule - I** of this Deed (the "**Guarantee Amount**") and in addition thereto shall also pay all interest, additional interest(s), delayed payment charges, costs, charges, expenses payable by the Borrower(s) to the Lender under the Loan Documents or any part thereof..
 - ii. undertakes with the Lender that whenever the Borrower(s) do/does not pay any amount when due and/or payable under or in connection with the Loan Documents and/or does not comply with the terms and conditions of the Loan Documents, the Guarantor, without making any delay or demur, shall, within three (3) days of demand by the Lender, pay that amount to the Lender as if he/she were the principal obligor;
 - iii. as a primary obligation, indemnifies the Lender immediately on demand against any cost, loss or liability suffered by the Lender if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Lender would otherwise have been entitled to recover.
 - iv. accepts and acknowledges that the obligations hereunder are joint and several and independent of the obligations of the Borrower(s) and a separate action or actions may be brought against the Guarantor alone or jointly with the Borrower(s) and/or the Co-Borrower(s).
2. The Guarantor hereby understand and agree that this guarantee is a continuing guarantee and shall extend/ cover/ secure the due observance and performance of the Loan Documents and/or any other instrument that may have been executed between the Borrower(s) and Lender, without the Guarantor's prior approval. The Guarantor hereby irrevocably and unconditionally agrees that this guarantee shall extend to the ultimate balance of sums payable by the Borrower(s) under the Loan Documents.
3. The Guarantor further agree and undertake to pay to the Lender all legal costs occasioned to Lender by reason of omission, default in repayment by the Borrower(s) and in case of legal costs, also the costs of enforcement or attempted enforcement of any security in favor of the Lender against the loan or the costs which may incur by the Lender being joined in any proceeding either with or without others in connection with any such security or any proceeds thereof.
4. This Deed shall be enforceable against the Guarantors notwithstanding any negotiable instrument or other securities referred to herein or to which it may extend or be applicable, at the time of proceedings being taken against the Guarantors and the obligations of Guarantor and

the Rights of the Lender under this Deed will not be affected by any act, omission, matter or thing which would reduce, release or prejudice any such obligations under this Clause or any of the Lender's Rights (without limitations and whether or not known to it or the Lender) including:

- i. any time, waiver or consent granted to, or composition with, the Borrower(s) or other person;
 - ii. the release of the Borrower(s) or any other person under the terms of any composition or arrangement with any creditor of any member of the Indiabulls group;
 - iii. the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Borrower(s) or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realize the full value of any security;
 - iv. any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower(s) or any other person;
 - v. any amendment (however fundamental) or replacement of a Loan Documents or any other document or security;
 - vi. any unenforceability, illegality or invalidity of any obligation of any person under any Loan Documents or any other document or security; or
 - vii. any insolvency or similar proceedings.
5. The Guarantors hereby understand and acknowledge that that the Lender shall not be under any liability or obligation to marshal in their favor any security or any funds or assets which Lender may be entitled to received or upon which Lender has a claim.
6. In the event the Borrower(s) becomes insolvent or the Borrower(s) makes any arrangement or composition with its creditors, the Lender may (notwithstanding any payment made to the Lender by the Guarantor or any other person of the whole or any part of the amount due to Lender) rank as creditor and prove against the assets of the Borrower(s) for the full amount of Lender's claims against the Borrower(s) and the Lender may receive and retain the whole of the payments to the exclusion of all the Guarantors rights in competition with Lender until Lender's claims are fully satisfied. Until all amounts which may be or become payable by the Borrower(s) under or in connection with the Loan Documents have been irrevocably paid in full or unless the Lender otherwise directs, the Guarantor will not exercise any rights which he/she may have by reason of performance by him/her of his/hers obligations under the Loan Documents:
- i. to be indemnified by, or to receive any collateral from the Borrower(s);
 - ii. to claim any contribution from any other guarantor of the Borrower(s) obligation under the Loan Documents; and/or
 - iii. to take benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Lender.
7. This Deed shall be enforceable against the Guarantor notwithstanding that any security or securities comprised in any instrument(s) executed or to be executed in favour of the Lender shall, at the time when the proceedings are taken against the Guarantor on this Guarantee, be outstanding or unrealized or lost. This Deed is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Lender.

8. The Guarantors agree and understand that the Guarantors shall not be entitled to delay the payment of the guaranteed amounts for any reason whatsoever or raise/look into or consider any controversy, question or dispute which may arise between the Lender and Borrower(s) as regard to the terms and conditions of the said Loan Agreement or the liability and/or payment of the amounts due thereunder.
9. The Guarantor hereby represents and warrants to the Lender and undertakes during the subsistence of this Deed that:
 - i. the Guarantor has and will have the necessary power to enable the Guarantor to enter into and perform the Guarantor's obligations under this Deed;
 - ii. the execution, delivery and performance of this Deed and the other Loan Documents to which the Guarantor is a party will not conflict with (a) any agreement binding on him/her or any of his/her assets or (b) any applicable laws, rules or regulations;
 - iii. the Guarantor shall supply to the Lender, on or prior to the date of this Deed his/her financial statements and, as soon as the same become available, financial statements/statements of assets of the Guarantor as specified in the Loan Agreement.;
 - iv. the Guarantor shall not give any guarantees or indemnities (except as required under any of the Loan Documents) to or for the benefit of any person or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person without the prior written consent of the Lender;
 - v. the Guarantor has signed and executed the present Deed by his absolute free will and without any coercion/undue influence/pressure etc. Further, the Guarantor states that he/she has not been paid any consideration / compensation, either directly or indirectly, for the signing / execution of the Deed.
10. The Guarantor hereby agrees that, without the concurrence of the Guarantor, the Lender shall be at liberty to vary, alter or modify the terms and conditions of the Loan Agreement and/or the other Loan Documents and in particular to defer, postpone or revise the repayment of the Loan and/or payment of interest and other moneys payable by the Borrower(s) to the Lender on such terms and conditions as may be considered necessary by the Lender including any increase in the rate of interest. The Lender 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(s) to the Lender to secure the Loan. The Guarantor agrees that the liability under this Deed 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 such variation alteration, modification, waiver, dispensation with, or release of security.
11. The Guarantor expressly and implicitly waives all their rights including but not limited to any right he/she may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Clause. This waiver applies irrespective of any law or any provision of a Loan Documents to the contrary.
12. The rights and remedies of the Lender under this Guarantee shall be cumulative, in addition to and independent of every other guarantee or security which the Lender may at any time hold for the obligations of the Borrower(s) and/or the Co-Borrower(s) under the Loan Documents or any rights, powers and remedies provided by law. To give effect to this Guarantee, the Lender may act as though the Guarantor were the principal debtors to the Lender.

13. This Deed shall remain in full force and effect as a continuing arrangement unless and until such time as all amounts due to the Lender by the Borrower(s) and all amounts due hereunder have been completely and duly paid to the Lender to the complete and absolute satisfaction of the Lender and the Lender has in writing discharged the Borrower(s); however, if the obligations of the Guarantor under this Deed cease to be continuing for any reason, the liability of the Guarantor at the date of such cessation shall remain, regardless of any subsequent increase or reduction in the obligations of the Borrower(s) under the Loan Documents. The Guarantors hereby agree and undertake that this guarantee is irrevocable and cannot be revoked by them under any circumstance.
14. If the Guarantors have or shall hereafter take any security from the Borrower(s) in respect of their liability under this Deed, the Guarantors shall not enforce the same in the bankruptcy or insolvency of the Borrower(s) in respect thereof to the prejudice of the Lender and such security shall stand as a security for the Lender and shall forthwith be deposited with the Lender, in case of liability of the Borrower(s) to the Lender remaining unpaid.
15. Without prejudice to any other right or remedy to the Lender, so long as any money remains owing hereunder, the Lender shall have a first and paramount lien and the right of set-off on all the Guarantors moneys standing to their credit in any account whatsoever with the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. or to proceed against and recover from any of Guarantor's property or security lying with the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. in relation hereto or any other transaction notwithstanding any restrictive provision thereunder with respect to right of enforcement, any amounts due and payable by the Guarantors to the Lender pursuant hereto. In case of default in payment by the Guarantor, on first demand by the Lender, of the sum due and payable hereunder, the Lender shall be entitled and have the authority, without any further notice to the Guarantors, to adjust and/or appropriate the credit balance in such account or any other monies coming to the hands of the Lender and/or any of its group companies and/or subsidiaries and/or affiliates and/or holding company/s etc. towards liquidation of the sum due and payable by the Guarantors hereunder.
16. The Guarantors further undertake that this Deed shall be binding upon the Guarantors executors, administrators and assigns and shall not be affected by any change in their constitution or the Lenders or the Borrower(s) constitution or by reason of the winding up, merger or amalgamation of the Borrower(s) or the Lender with any other company, Firm, Corporation or concern.
17. The Guarantor hereby agree and give consent to the sale, mortgage, release, etc. of any of the assets by the Borrower(s) from time to time as may be approved by the Lender or the transfer of any of the assets of the Borrower(s) from one unit to the other or to the release or lease out by the Lender any or whole of the assets charged to the Lender on such terms and conditions as the Lender may deem fit and this may be treated as a standing and continuing consent for each and every individual act or transfer, mortgage, release or lease of any of such assets of the Borrower(s). 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.
18. The rights of the Lender against the Guarantor shall remain in full force and effect notwithstanding any arrangement which may be reached between the Lender 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 Lender, the Lender shall be at liberty to require 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.

19. The Guarantor agrees, at the request of the Lender, to sign, seal, execute and deliver any deed or other documents that may be necessary or required by the Lender, in connection with the Guarantors liability hereunder or the enforcement thereof.
20. The absence or infirmity of borrowing powers on the part of the Borrower(s) or any irregularity in the exercise thereof shall not affect the Guarantor's liability and any moneys advanced/lent to the Borrower(s) by the Lender shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity.
21. The Guarantors hereby declare that the entries in the Lender's books and other records maintained by the Lender shall be conclusive and evidence of the transactions and their correctness and matters therein appearing and any certificate, statement of account or determination signed by an Officer of the Lender stating the sum due from the Borrower(s) or the Guarantors, in the absence of any manifest clerical or arithmetical error, be conclusive and binding on the Guarantors.
22. Any demand for payment or notice under this Guarantee shall be sufficiently given in writing if sent by registered post, courier, speed post, mail, email or telegram to the address provided by the Guarantor in the Schedule I of this Deed. Such demand or notice is deemed to be made or given and shall be assumed to have reached the addressee in the course of registered post or any other aforesaid mode, if given by registered post or such other aforesaid mode and no period of limitation shall commence to run in favor of the Guarantor until after demand for payment in writing shall have been made or given as aforesaid. A certificate by any of the responsible officers of the Lenders that to the best of his/her 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. In case of change in address of Guarantor, the Guarantor shall duly intimate the new address to the Lender in writing within 7 {Seven} days of such change.
23. The Guarantor hereby agree and hereby authorize the Lender that
 - i. the Lender shall be entitled to disclose the credit information and other related/ relevant information of the Guarantor to the Reserve Bank of India, credit information company (e.g. CIBIL and/or other similar entities) credit rating agencies, statutory/ regulatory/ judicial/quasi-judicial authorities/bodies, statutory auditors, the Lender's banks/financial institutions and other persons/bodies pursuant to/in connection with/ under, inter alia, any law, regulations, guidelines and/or circulars, legal proceedings, audit, credit rating / gradings, the provisions of the Loan Documents and/or in the ordinary course of the Lender's business;
 - ii. in case the Guarantor commit(s) default in the payment/repayment of the Borrower's Dues (or part thereof) and/or upon occurrence of an Event of Default under the Loan Documents, the Lender, the Reserve Bank of India and/or credit information company will have an unqualified right to disclose or publish the name(s) of the Guarantor and its/their partners or directors as defaulter(s) in such manner and through such medium as the Lender, the Reserve Bank of India and/or the credit information company in their absolute discretion may think fit; and/or
24. The Guarantor and Lender agree that if any dispute/ disagreement/ differences ("Dispute") arises between the Guarantor and the Lender during the subsistence of the Loan Documents

(including this Deed) in connection with any nature whatsoever, then, the Dispute shall be referred to a sole arbitrator who shall be nominated/ appointed by the Lender only. The place of the arbitration shall be New Delhi and the arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996 (or any statutory re-enactment thereof, for the time being in force) and shall be in the English language.

25. The courts as mentioned in **Schedule I** shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (“Dispute”).
26. The Guarantor(s) represents and confirms that they have read and understood the terms and conditions of this Deed/been read out and explained the entire of this Deed.

In Witness Whereof this Guarantee Deed has been executed by the Guarantors at the place and on the date first above written.

Mr. /Ms.Age

Son / Daughter / Spouse of Shri / Smt.

Resident of

Employed with (Name & Address)

.....

.....
(Signature of Guarantor)

Schedule I

S. No.	Items	<i>Information to be Inserted</i>
1.	Date of the Deed	
2.	Guarantor	1. Name: Mr./Ms. _____ Age: Father’s Name: Constitution: Individual Address : Permanent Account Number:

3.	Borrower(s)	<p>1. Name: Mr./Ms./M/s. _____</p> <p>Constitution:</p> <p>Registered Office Address/Office Address/Address:</p> <p>Corporate Identity Number (if applicable):</p> <p>Permanent Account Number:</p> <p>2. Name: Mr./Ms./M/s. _____</p> <p>Constitution:</p> <p>Registered Office Address/Office Address/Address:</p> <p>Corporate Identity Number (if applicable):</p> <p>Permanent Account Number:</p> <p>3. Name: Mr./Ms./M/s. _____</p> <p>Constitution:</p> <p>Registered Office Address/Office Address/Address:</p> <p>Corporate Identity Number (if applicable):</p> <p>Permanent Account Number:</p>
4	Loan Agreement	Loan Agreement dated _____ relating to the Loan executed between (a) the Lenders (b) the Borrower(s) and/or any amendment(s) /addendum(s) thereof.
5	Loan (principal amount)	Upto Rs. _____ (Rupees _____ only).
6.	Guarantee Amount	Rs. _____/ (Rupees _____ only) granted or to be granted to the Borrower(s) under the Loan Agreement together with all interest, additional interest(s), delayed payment charges, costs, charges, expenses payable by the Borrower(s) to the Lender under Loan Documents or any part thereof.

7.	Notices	In the case of the Guarantor: Address : Phone : Fax : Email address:
8.	The Courts of the City that will have exclusive jurisdiction.	New Delhi
9.	Place of execution	

.....
(Signature of Guarantor)