

Letter of Undertaking

Date :

To

The Branch Manager
..... DCCB Ltd.,
..... Branch

Sir,

Sub: Loan sanctioned for establishing Custom Hiring Centre (CHC)

We have been sanctioned a loan (type of loan) for a sum of Rs. (Rupees only) with interest thereon by your bank at the rate of 8.30%/4% per annum, repayable in 48 months at 8 Half yearly Installments.(Repayment Schedule).

In this connection, please take delivery of the Demand Promissory Note dated for Rs. made by us in favour of the Bank. We undertake that in the event of the demand being made on us in terms of the Joint Liability Agreement, We are liable to pay the principal amount, interest, service charges and any other charges that may be due to the Bank. Further, we agree that all rules of the Bank that are in force or may hereafter be in force shall be binding upon me. We also hereby agree that any acknowledgement of debt/liability made by payment or otherwise by any of us in respect of liability outstanding on the Demand Promissory Note will be valid and binding on all of us.

Yours faithfully,

- Signatures 1.
2.
3.
4.
5.