

## HYPOTHECATION DEED

Space for Franking - to be franked as per state law

This Hypothecation Deed ("**Deed**") executed at the place and on the day, month and year set out in **Schedule 1** hereof by and **BETWEEN**

- i. The **Borrower/Applicant** named in Schedule I which expression shall include his / her legal heirs, executors, administrators and assigns of the **One Part**  
**AND**
- ii. ICICI BANK LIMITED a company incorporated under The Companies Act, 1956 and a banking company within the meaning of the Banking Regulation Act, 1949 and having its Registered office at Landmark, Race Course Circle, Vadodara 390 007 and corporate office at ICICI Bank Towers, Bandra Kurla Complex, Bandra (East), Mumbai 400051, and amongst others, a branch/office at the place specified in Schedule I hereof ("**Bank**") of the **Other Part**.

### WHEREAS

- a. The Borrower has submitted to the Bank a Credit Facility Application Form ("**CFAF**" / "Application Form") requesting the Bank to grant facility on such terms and conditions as it may deem fit.
- b. The Bank having considered the Borrower's request has agreed to grant the facility/facilities on terms and condition more particularly described in Schedule I ("Facility").
- c. The Borrower has agreed to avail of the facility on the terms and condition stipulated by the Bank and pursuant thereto has agreed to hypothecate the Assets described as Security in Schedule I & II as under.

### NOW THEREFORE THESE PRESENTS WITNESSETH THAT

#### 1. The Borrower hereby agrees and undertakes as under :

- (i) All Assets described as Security in the Schedule 1 are hereby hypothecated as a charge to secure the repayment of the Facility.
- (ii) To keep the Assets in good and marketable condition and insured for the market value at all times for all risks with the Bank endorsed as "Loss Payee". Any claim received on the insurance policies will be utilised to repay the Facility.
- (iii) To pay all rent, taxes and other charges in respect of the premises where the Assets are stored and to display the name of the Bank as the entity in whose favour the Assets stored therein are charged.
- (iv) On demand, notwithstanding any legal proceeding to give immediate possession of the Assets together with all records / documents pertaining to the Assets to the Bank's authorised personnel and to accept Bank's account of sale and realisations as sufficient proof of amounts realised upon sale of the Assets.
- (v) Not to hold the Bank responsible for any loss, damage or depreciation in the value of the Assets while under the possession / control of the Bank and /or its nominees
- (vi) Security created shall be in full force and effect till all monies due under the Facility are repaid and shall not be affected or discharged by death, insolvency or winding up of the Borrower
- (vii) Upon demand by the Bank to furnish full particulars of the Assets where stored or located and to keep them free from any charge or encumbrance other than in favour of the Bank
- (viii) Not to compound or release any of the book-debts due to the Borrower without the consent of the Bank
- (ix) To indemnify the Bank from and against all suits/proceedings, costs, charges, claims and demands by any third party against the Bank for any lawful acts done by the Bank pursuant to this agreement
- (x) To execute such further documents and deeds as may be required by the Bank to perfect, protect and /or enforce the Security
- (xi) The Borrower/s shall, for so long as any portion of the Borrower/s' Dues is outstanding/payable to ICICI Bank,

fully insure, and keep the Asset(s) so insured, at its own costs.

Where required by ICICI Bank, the Asset(s) shall be insured in the joint names of the Borrower/s and ICICI Bank, with the name of ICICI Bank recorded as 'the Loss Payee' in such insurance policy/ies.

- (xii) In the event of any failure by the Borrower/s to obtain such insurance policies and/or to furnish proof of the same to ICICI Bank, ICICI Bank may (but shall not be bound to) insure the Asset(s) at the Borrower/s' cost. If ICICI Bank pays the insurance premium, or any other monies, for/towards the insurance of the Asset(s), the Borrower/s shall reimburse all such sums paid by ICICI Bank.
- (xiii) In the event of any loss or damage to the Asset(s) due to any accident, the first claim on any insurance proceeds shall be that of ICICI Bank, which proceeds shall be applied by ICICI Bank towards the Borrower/s' Dues towards charges and costs, interest and then principal in that order.

#### 2. The Borrower hereby authorises

- (i) The Bank and /or its officials without notice to the Borrower and at the Borrower's risk and expenses to enter into any place where the hypothecated Assets are stored and to inspect, value or take possession of the Assets.
- (ii) Upon a default by the Borrower in repayment of the loan as agreed upon or in the event the charge on the Assets becomes unenforceable for any reasons whatsoever the Bank and/or its officials at the risk and expense of the Borrower may
  - (a) enter upon any premises of the Borrower and /or any other person to seize, recover, collect, withdraw, receive the Assets without interruption or hindrance by the Borrower and /or any other person
  - (b) to remove and/or sell by public auction or by private contract, despatch or consign for realisation or otherwise dispose of or deal with all or any part of the Assets and enforce, realise, settle, compromise and deal with any rights or claims relating there to
  - (c) to sell, assign or otherwise liquidate any or all of the Assets and to claim the proceeds of such sale or liquidation and to retain all amounts received or receivable in respect of the Assets and use them in whole or part towards repayment of all amounts due in respect of the Facility.
  - (d) direct the Borrower and /or other concerned person at their expense to deliver to the Bank the Assets on the appointed date and time indicated by the Bank and to provide guards and maintenance services to protect the same.
  - (e) To appoint a Receiver at the risk and expense of the Borrower to take the possession of the Assets and to sell the same
  - (f) Act as the Borrower's attorney and at the Borrower's expenses / risk to recover any receivables present or future due to the Borrower from any person or entity and to appropriate the same towards repayment of the Facility.
- (iii) The Bank and /or its group companies may provide information on various products marketed through any mode including through post, courier, telephone calls, sms, email etc.

#### 3. The Borrower and the Bank agree that

- (i) If any provision is unenforceable or prohibited it shall not invalidate the remaining provisions and this agreement will be construed as if the unenforceable / prohibited provisions did not exist.
- (ii) The Bank is entitled to stipulate such further terms and conditions as it may deem fit at any time including after grant of the Facility which shall be binding on the Borrower.

Signed and Delivered by (Applicant)

Signed and Delivered by (Co Applicant -1)

Signed and Delivered by (Co Applicant -2)

### Schedule I

1.	Application No. and Date	No. _____ Date _____
2.	Sanction No. and Date	No. _____ Date _____
3.	Place of Execution of Agreement  Date of Execution of Agreement	Branch : _____ Place : _____ Date : _____
4.	Name & Address of Borrower	Name : _____ Address : _____ _____ _____
5.	Name & Address of Guarantor	Name : _____ Address : _____ _____ _____
6.	Details of Facility (a) Type of Facility (b) Amount (c) Purpose	Kisan Credit Card <input type="checkbox"/> Agri Term Loan <input type="checkbox"/> _____ _____
7.	Details of Security (a) Crops (Type & Acreage) (b) Cattle (Nos) (c) Poultry (Nos) (d) Machinery & Equipment (Describe type) (e) Receivables (f) Commodity	_____ crop _____ acres _____ _____

### Schedule II Description of the Assets

1. Crops mean the whole of the Borrower's crop now standing or hereinafter to be raised on the said lands or cut or stocked or stored or in the course of transit or delivery and includes any seeds, harvested crops or any sale proceeds thereof together with any equipment / machinery or other movable properties connected with the growing, harvesting, storing or transporting of the crops.
2. Cattle means the whole of the Borrower's livestock including all milch animals and machinery connected with production of milk
3. Poultry includes all the Borrower's birds reared for farming together with all machinery and equipment connected with the rearing , storing or transportation of the birds.
4. Machinery and Equipment means all machines including spares , tools and accessories installed or note whether in the possession or control of the Borrower and stored in or about the Borrower's premises or held by any other party or in the course of transit.
5. Receivables means all amounts owing to, and received and/or receivable by, the Borrower and/or any person on its behalf, all cash flows and receivables and proceeds arising from / in connection with his activity/agriculture and all rights, title, interest, benefits, claims and demands whatsoever of the Borrower in, to or in respect of all the aforesaid assets, including but not limited to the Borrower's cash-in-hand, both present and future (the "Receivables", which expression shall, as the context may permit or require, mean any or each of such Receivables).
6. Commodity means such of Borrower's Crops and other produce cut and stocked by the Borrower and stored with such corporates/commission agents by whatever name called as approved by ICICI Bank against which the Facility is being given.

**IN WITNESS WHEREOF THE BORROWER has executed this Deed on the day month and year mentioned in Schedule 1.**

\_\_\_\_\_  
Signed and Delivered by (Applicant)

\_\_\_\_\_  
Signed and Delivered by (Co Applicant -1)

\_\_\_\_\_  
Signed and Delivered by (Co Applicant -2)