SBM bank

MEMORANDUM OF DEPOSIT FOR CREATION OF MORTGAGE

[Creation of Equitable Mortgage]

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On the _____ day of _____ 20___, Mr./Mrs. _____, in the capacity of owner of the immovable property / Director / Authorised Signatory / Attorney / Partner (herein after referred to as **"Mortgagors Representative"** or **"Depositor"**):

Mr./Mrs._____**residing at _____, (hereinafter referred to as **"the Mortgagor"**) which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include my/our respective heirs, executors and administrators [To be used in case the **Mortgagor** is an individual]

OR

proprietor of M/s._____ having its office at _____(her einafter referred to as **"Mortgagor No. _____", which expression shall include his heirs, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the **Mortgagor** is a proprietorship concern]

OR

** Authorised Partner of M/s._____ a partnership firm registered under the Indian Partnership Act, 1932 and having its principal office at _____ (hereinafter referred to as **"Mortgagor No. _____"**, which expression shall include its surviving partners, executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the **Mortgagor** is a Partnership Firm]

OR

** **Mr.** _____Karta of _____(HUF), residing at _____ _____ (hereinafter referred to as **"Mortgagor"**, which expression shall include his heirs, executors and permitted assigns as the case may be)

[To be used in case the Mortgagor is a HUF]

** Authorised Director of M/s._____ a public / private limited company incorporated under the Companies Act, 1956 / 2013; and having its registered office at _____ (hereinafter referred to as **"Mortgagor No. _____"**, which expression shall include its executors, administrators, successors and permitted assigns as the case may be) [To be used in case the **Mortgagor** is a Company]

OR

M/s. _____ Limited Liability Partnership, a partnership incorporated under the Limited Liability Partnership Act, 2008 and having its registered office at _____ (hereinafter referred to as **"Mortgagor", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the **Mortgagor** is a Limited Liability Partnership]

OR

Authorized person / member of M/s_____ a Co-operative Society/Trust/ Limited Liability Partnership Firm/Society/Association, registered under _____and having its office at _____in the State of _____ (hereinafter referred to as **"Mortgagor No. _____", which expression shall include its executors, administrators, successors and permitted assigns as the case may be)

[To be used in case the **Mortgagor** is a Society/Trust/ Association]

(Delete whichever is not applicable)**

[Bank to add all the names of the signatories to the respective Deed]

(In case of more than one Mortgagor, all the Mortgagors shall be collectively referred to as **"Mortgagor"**).

attended the office of **SBM Bank (INDIA) Ltd.**, a company incorporated in India under the provisions of Companies Act 2013 and a Banking company incorporated in India under the Banking Regulations Act 1949 with CIN U65999MH2017FLC293229 having it's Registered office at # 101, 1st floor, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021 and a branch Office at 1st Floor, T.S.R Towers, Raj Bhavan Road, Somajiguda, Hyderabad-500082 ("hereinafter referred as **Bank**") and met Mr./ Mrs. _____ of Bank, with an intention to create an equitable mortgage over the immovable properties more particularly described in ***"Schedule"*** hereunder written, (hereinafter the properties described in Schedule are referred to as **"Immovable Properties"**) inter alia to secure the various fund based and non-fund based facilities agreed to be granted or granted up to the extent of Rs._____ vide

i) Master Credit Facility Agreement dated _____ / Term Loan Agreement dated _____

ii) Addendum to Master Credit Facility Agreement dated _____

iii) Sanction Letter dated _____

(hereinafter the **"Master Credit Facility Agreement"** / **Term Loan Agreement"**, **"Addendum to Master Credit Facility Agreement"** and **"Sanction Letter"** are collectively referred to as **"Facility Agreement"**), to _____ (**"Borrower"**).

1. Depositor stated that the Bank has granted / agreed to grant/ lend certain funded and/or non-funded facilities to the extent of **Rs.** _____/-(**Rupees** _____**Only**) in aggregate at the request of the Borrower and the Mortgagor/s on the condition that the Mortgagor/s create mortgage over the properties mentioned in the ***Schedule***. Mortgagors Representatives accordingly has deposited the documents of title, evidences, deeds and writings more particularly described in the ***Schedule*** hereunder written (hereinafter called the said the **"Title Deeds"**) with an intention to create mortgage by way of deposit of title deeds in favour of the Bank to secure the Facilities.

Sr. No	Facility Limit (Rs)	Limit (Rs)

(hereinafter referred to as **"Facilities"**)

2. Depositor while depositing the Title Deeds accorded and gave oral consent on behalf of the Mortgagor to **Mr./Mrs.** _____ **of Bank** ***to hold and retain the Title Deeds*** as and ***by way of Equitable Mortgage by deposit of title deeds*** on the Mortgagor's Immovable Properties more particularly described in the ***Schedule*** hereunder written, together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future, for the due repayment, discharge and redemption by the Borrower to the Bank for the Facilities sanctioned by the Bank to the Borrower together with all interest, liquidated damages, costs, charges, expenses, guarantee commission and other monies, payable under the Facility Agreement / memorandum or terms and conditions amended from time to time.
3. Depositor also stated that he was authorised to deposit the said title deeds/give oral consent pursuant to the board resolution / authority letter / power of attorney passed/issued/executed by the respective Mortgagor/s, and the Mortgagor/s have furnished the certified true copy of the said board resolution / authority letter / power of attorney to Mr./Ms. _____ of the Bank with the intent to create security on the Immovable Properties as aforesaid and further stated that the Board Resolution / Authority Letter / Power of Attorney is in full force and effect, valid and binding on the Mortgagor/s.
4. Whilst depositing the title deeds/giving such oral consent, Depositor on behalf of the **Mortgagor/s**, stated that he/she has deposited the title deeds on behalf of the Mortgagor/s in his / her capacity as owner of the Immovable Property / Director / Partner / Attorney / Authorised Signatory of the Mortgagor for the above said Facilities with the intent to create the security on the Immovable Properties as aforesaid to secure the Facilities.
5. Depositor has further stated that aforesaid deposit was made /oral consent was given, with the intent to create the mortgage over the Immovable Properties mentioned in the ***Schedule*** in favour of the Bank to secure the liability that may arise out of the said Facilities granted to the Borrower either in Indian or Foreign currencies granted and /or agreed to be granted to the Borrower by way of certain funded and/or non-funded Facilities as may be agreed upon from time to time between the Bank and the Borrower and for any other indebtedness and liabilities past, present and future of the Borrower to the Bank, together with interest, costs, charges and expenses and all the monies that may become payable by the Borrower. Depositor has further stated that as long as any amount is outstanding under the said Facilities, the Mortgagor shall not create any further charge on the Immovable Properties and that the Immovable Properties shall be a continuing security whether the balance in the said Facilities at any point of time is extinguished or becomes nil or comes to credit.
6. Depositor also acknowledged that the maximum amount intended to be secured by the said mortgage created as aforesaid was for the purpose of Section 79 of the Transfer of Property Act, 1882 and for no other purpose and without prejudice to the Borrower's full liability to the Bank, under the said mortgage fixed at Rs._____/- (Indian rupees _____ Only) together with interest thereon and all costs and charges.
7. Depositor further declared that the Mortgagor/s is / are not aware of any act, deed, matter or circumstances, which prevents the Mortgagor/s from charging or creating mortgage over the Immovable Properties in favour of the Bank.
8. Depositor further stated and assured the Bank that the documents of title now deposited with the Bank were the only documents of title in possession of the Borrower in respect of the above referred Immovable Properties of the Borrower and further assured that the Borrower is the absolute owner of the above referred Immovable Properties and that the Borrower has marketable title thereto and that save the charge created in favour of the Bank under these presents there is no mortgage, charge, lien or other encumbrance or attachment on the above referred Immovable Properties or any part or parts thereof in favour of any Government or the Income-tax Department, or any other Government Department, or any person, firm or company, body corporate or society or entity whatsoever and that the Borrower has not entered into any agreement for sale, transfer or alienation thereof or any part or parts thereof and that no such mortgage, charge or lien or other encumbrance whatsoever will be created or attachment allowed to be levied on the above referred Immovable Properties or any part or parts thereof in favour of or on behalf of any Government or Government Department or any person, firm, company body corporate or society or entity whatsoever except with the prior permission of the Bank so long as the Borrower continues to be indebted to or liable to the Bank on any account in any manner whatsoever and that no proceedings for recovery of taxes are pending against the Borrower under the Income-tax Act or any other law in force for the time being and that no notice has been issued and/or served on the Borrower under Rules 2, 16 and 51 or any other Rules of the Second Schedule to the Income-tax Act, 1961, or under any other law
9. Depositor further declared that the Mortgagor/s has /have been paying all rents, royalties including provident fund, gratuity fund, employees provident fund dues, income tax, sales tax, corporation taxes and other taxes and revenues payable to the respective Government Authorities or to any Local Authority and at present there are no arrears, taxes, rents, royalties, revenues and there are no attachments, warrants, written notices that have been served on any of the Mortgagor/s in respect of such tax, that will have a bearing on the attachments and/ or sale or mortgage of the Immovable Properties.

(Signature of the Bank Officer)

SCHEDULE

SR. NO	DESCRIPTION OF THE PROPERTY	TITLE DOCUMENTS DEPOSITED		NAME OF THE MORTGAGOR
		1		
		2		
		3		
		4		

Signature of the Bank Official/s

Date:

Place:

Regd. Office :

101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, India.

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