RAJASTHAN FINANCIAL CORPORATION
HO: Law Division

Ref. No. RFC/F.Law-3(LPM)/54/130/ Dated: 21.03.2017

U.O. NOTE

In continuation to our earlier U.O. Note dated 18.01.2017 enclosed please find herewith copy of the following Circular issued by the Law Division for hoisting the same on the website of the Corporation:

Law-Conveyancing

| PG-1511 dt. 14.03.2017 (Conv.56) | Deed of Modification for extension in moratorium period & deferment of loan sanctioned under Flexi Loan Scheme. |

(Praveena Palawat)
Dy.Manager(Law)

Encl. As above

Manager(MS)
CIRCULAR
(Conv. 56 )

Reg: Deed of Modification for extension in moratorium period & deferment of loan sanctioned under Flexi Loan Scheme

The Board of Directors in its meeting held on 23.12.2016 accorded approval for extension in moratorium period and deferment of loan sanctioned under Flexi Loan Scheme and accordingly a detailed guidelines has been circulated vide PG Circular No. 1509 dated 03/10.01.2017 (CAS-13).

As per above guidelines, on the request of the party extension in moratorium period/extension in LDR may be made and Deed of Modification is required to be executed by the borrower at Branch level. Accordingly for this specific purpose, a draft of Deed of Modification is being enclosed for execution as per prevailing guidelines of the Corporation. All the other terms and conditions of the loan documents/mortgage documents executed earlier shall remain unchanged, bidding and operative during the currency of the loan.

All concerned are advised to adhere the guidelines.

(Anoop Khinchi)
Managing Director

Encl: As above

Copy to:
1. All BOs
2. Standard Circulation at HO
DEED OF MODIFICATION

THIS DEED OF MODIFICATION made on this ___________ day of 20.... at __________________________

BETWEEN

Smt./Shri ___________________ S/o./W/o./D/o. Shri ___________________
aged ___ years, residing at ________________________________
carrying on business under the name and style of M/s. ___________________________ hereinafter
referred to as “THE BORROWER” (which expression shall include his heirs, executors, administrators wherever the context or meaning shall so require or permit) of the FIRST PART.

O R

M/s. _____________________________ a partnership firm consisting of the following partners:

1. Smt./Shri ___________________ S/o./W/o./D/o. Shri ___________________
   aged ___ years, residing at ________________________________
2. Smt./Shri ___________________ S/o./W/o./D/o. Shri ___________________
   aged ___ years, residing at ________________________________
3. Smt./Shri ___________________ S/o./W/o./D/o. Shri ___________________
   aged ___ years, residing at ________________________________
4. Smt./Shri ___________________ S/o./W/o./D/o. Shri ___________________
   aged ___ years, residing at ________________________________

Deed of Modification

P.T.O.
constituted under the Deed of partnership dated _____ carrying on business under the name, style and firm M/s ___________________________ hereinafter called "THE BORROWER" (which expression shall include their respective heirs, executors, administrators and partner or partners for time being constituting the Borrower's firm or their respective successors and assigns where ever the context or meaning shall so require or permit) of the FIRST PART.

OR

M/s. __________________________, a public/private limited company / incorporated and registered under the Companies Act, 1956 / 2013, and having its Registered Office at __________________________ hereinafter called as "THE BORROWER" (which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of the FIRST PART.

AND

RAJASTHAN FINANCIAL CORPORATION, a Corporation established under the State Financial Corporation Act, 1951 and having its Head Office at Udyog Bhawan, Tilak Marg, Jaipur and Branch Office at __________________________ hereinafter referred to as "THE CORPORATION"
(which expression shall include its successors and assigns wherever the context or meaning shall so require or permit) of the SECOND PART.

WHEREAS the Borrower concern/firm/company \[L.P.\] was sanctioned a loan of Rs. \[\ldots\] vide sanction letter no. \[\ldots\] dated \[\ldots\] and has executed documents of mortgage in favour of the Corporation in consideration of Flexi loan of Rs. \[\ldots\] (Rupees \[\ldots\] only) on \[\ldots\] (date) \[\ldots\] (month) \[\ldots\] (year) and term loan \[\ldots\] on \[\ldots\] (date) \[\ldots\] (month) \[\ldots\] (year).

WHEREAS consequent upon approval of the Board in its meeting held on 23.12.2016, the Corporation has approved that on request of the borrower the moratorium period may be extended for one year. Further subsequent extension can also be granted for one year, meaning thereby that moratorium period can be extended up to two years after expiry of initial moratorium of two years. The extension will be granted for one year at a time.

WHEREAS according to the sanction letter no. \[\ldots\] dated \[\ldots\] the earlier loan sanctioned under Flexi Loan Scheme is renewed on the request of the “Borrower” and Borrower has now agreed and accepted all the terms & condition of sanction letter no. \[\ldots\] dated \[\ldots\] for renewal of Flexi Loan.

WHEREAS consequent upon renewal of loan sanctioned under FLS the moratorium period is modified and it shall be applicable as under:

1. The security debt ratio shall be maintained as per the security debt ratio at the time of last sanction of loan under Flexi Loan Scheme.
NOW THIS DEED OF MODIFICATION WITNESSTH AND PARTIES HEREBY MUTUALLY AGREED AS FOLLOWS:

That the condition no. 4 (i) of loan agreement executed on ____(date)____(month)____(year) related to repayment period is hereby replaced and substituted with following clauses numbered as 4 (i) in the said loan agreement so as to read as follows:

AMENDMENT / SUBSTITUTION / ADDITION IN LOAN AGREEMENT DATED ____________

1. The loan shall be repayable in ________ years in quarterly instalments including ___________ months moratorium period. The first instalment shall fall due in the first day of _________________.

2. The borrower to furnish ___________ PDCs for repayment of principal instalments and for repayment of interest for the extended period (i.e. one year).

The other terms and conditions of the loan documents executed on __ (date) _____ (month) ____ (year) shall remain unchanged and the mortgaged documents as modified hereinabove shall be binding and operative.

IN WITNESS WHEREOF the said Borrower and Corporation have hereunto set and subscribed their hands at ___________ the day, month and year first hereinabove written and in the manner hereinafter appearing.

SIGNED AND DELIVERED by the For M/s. ____________________
Within named Borrower

______________________
Shri ____________________
S/o. Shri ____________________

Deed of Modification
Sole Proprietor of M/s. ___________ (Sole Proprietor)

__________________________

OR

SIGNED AND DELIVERED by the For M/s. _________________
within named Borrower
M/s. _______________________
By the hands of its partners:

( )

1. for self as a partner and
duly constituted attorney
on behalf of other partners
of the firm

2. 1.

3. 2.

4. 3.

5. 4.

6. 5.

7. 6.

8. Vide their Special Power
Vide their Special Power
Attorney dated ___________

9. Attorney dated ___________

OR

IN WITNESS WHEREOF the Borrower has caused its Common Seal to
be hereinto affixed on the day, month and year first above written and
Corporation have caused the same to be executed as hereinafter appearing.

The Common Seal of the Borrower
Company M/s. _________________

Pursuant to a resolution of Board of Directors
Of Company passed in that behalf on the _______
__________________________ is hereunto affixed in the
presence of Shri _______________________
and Shri _______________________
Directors and Shri _______________________
Officer / Secretary of the Borrower Company
who have signed these presents in token
thereof.

Signed and delivered by the
Within named Rajasthan
Financial Corporation by the
Hand of Shri _______________________
Its _______________________

AND

Signed & delivered by the within
Named Rajasthan Financial
Corporation by the hand of
Shri _______________________
Its _______________________

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Deed of Modification

P.T.O.