

End use letter

Date:

Dear Sir,

Sub: Application for Business Loan.

I/We, _____ refer to the Application No. _____ dated _____ submitted by us to Axis Bank Ltd for availing of a Business Loan from Axis Bank.

The said Facility is for meeting general business purpose

I/We hereby represent, warrant and confirm that the aforesaid purpose is a valid purpose and also agree and undertake to utilize the facility only for the above mentioned purpose and that the facility shall not be used for any illegal and/or antisocial and/or speculative purposes including but not limited to participation in stock markets/IPOs.

I/We further agree, confirm and undertake that the purpose of use of funds under the facility shall not be changed in any manner during the tenor of the facility or that such change in purpose shall take place only with the prior written permission of AXIS Bank. I/We agree that any breach or default in complying with all or any of the aforesaid undertaking(s) will constitute an event of default under the Facility Agreement executed with the bank and accordingly the bank will have the right to initiate appropriate recovery proceedings for recovering the outstanding dues in the loan account.

Thanking you.

Yours Sincerely,

Applicant