

PRABHU BANK LIMITED

Regd. Office: Babarmahal, Kathmandu, Nepal

Tel: +977-01-4788500, Fax: +977-1-4780588

Email: info@prahubank.com

Website: www.prahubank.com

SWIFT: PRVUNPKA

+ przaBba Bank

("A" class institution licensed by Nepal Rastra Bank)

OFFER LETTER

Date: 03 September, 2019

Mr. Kushal Poudel
Damak Municipality - 07
(Former Damak Municipality- 12, Jhapa)
Contact No. 9862132722;984210318

Dear Sir,

In reference to your Loan Application dated 10.08.2019, we, Prabhu Bank Limited, are pleased to offer you (the borrower) that the following facility has been sanctioned in your name subject to the acceptance of following terms and conditions:

1. Facility Details

Facility Type : Education Loan

Amount : Maximum NPR 2,838,000.00/- (Nepalese Rupees Two Million Eight Hundred Thirty Eight Thousand Only).

Purpose : To finance educational expenses to be incurred for study of BSc (Hons) Computer Science of Mr. Kushal Poudel

Tenure : 15 years from the date of first disbursement.

Interest : 13.20% p.a. (Base rate 9.36% + Premium rate 3.84%) interest will be charged on daily balance or as specified by Nepal Rastra Bank or us from time to time.

- ### 2.
- Service Charges: 1% on approved limit.
 - Prepayment Charge: NA
 - Commitment Fee: 2% of unutilized amount.

Repayment : Interest will be paid on monthly basis until moratorium period then after interest & principal amount will be Payable on Equal Monthly Installment (EMI) as per the repayment schedule. Installment due date will fall on I of every English month commencing from the subsequent month. If the interest rate is changed from time to time then you shall have to pay monthly installment as stipulated by the bank.

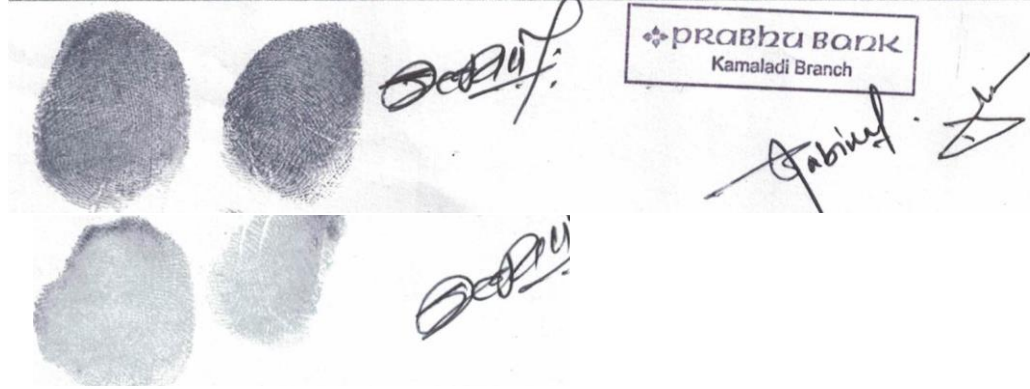
Disbursement : After execution of entire security documents, loan amount shall be disbursed on the basis of fee structure of University/ College and directly send to the account of the respective University/ College through TV/Draft/Swift etc.

3. Securities:

The facility shall be secured by the following securities, which shall cover all indebtedness to us.

- Registered mortgage over the real estate property(ies) as stated below:

S.No.	Location	V.D.C Municipality	Land plot no.	Area (Sq. m)	Building (sq.ft)	Owner
1	Jhapa	Damak Municipality, Ward No 02	281	1-07-00	--	Laxmi Maya Poudel



- b) Personal Guarantee of Kul Bahadur Poudel and Laxmi Maya Poudel
- c) Loan deed & Promissory Note of Loan Amount.

4 Review:

The facility will come up for review as per requirements.

5 Penal Interest:

In the event of default in observance of any of the terms and conditions under which the facilities have been granted, or drawing under the said facilities at any time exceeding limits mentioned under the said facilities, interest will be charged in the account without giving notice at the rate which will be 2% monthly on daily balance.

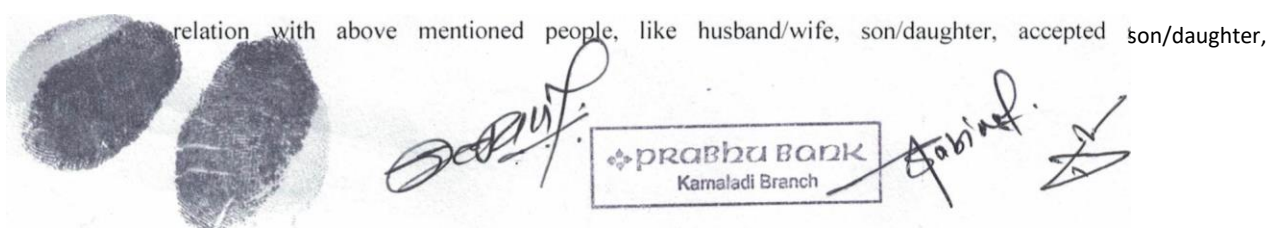
6 Inspection:

Bank will carry out an inspection of mortgaged assets from time to time with or without prior arrangement, as we consider necessary. Cost of such inspection including traveling of the company's officials shall be borne by the borrower.

7 Covenants:

Until the facility is terminated or whilst any amount or commitment remains outstanding, you hereby covenant with the bank to:

- a. Submit to bank, as and when required, profit and loss accounts and balance sheets of the company, business plans and other information.
- b. Ensure that all buildings, inventory stock, vehicles and any other properties forming part of the security be insured at all times against fire, flood, burglary, riot, strike, malicious damage and earthquake risks as appropriate with the bank's interest duly endorsed on the policies, the original of which shall be kept in bank as Security.
You shall produce to the bank the receipts for the renewal payments under the policy or policies as and when they fall due for renewal. If you fail to insure or renew such insurance on the due dates, bank may arrange for the insurance or renewal of the insurance and pay the premium involved which amount shall be debited to you. Property Tax payment receipt and municipality tax payment receipt should be submit to the bank.
- c. Not utilize the facility hereby agreed to be granted or any portion thereof for any purpose other than for the purposes as outlined against individual facilities above.
- d. Bank should be sent letter or e-mail or fax to you in below mentioned address which is provided by you via loan application form or other documents. you should inform immediately if address should be



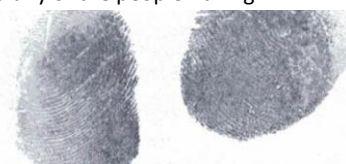
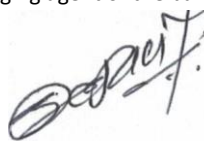
changed. Bank should be assumed that you have received letter or e mail or fax or other information send by bank in that place.

Mr. Kushal Poudel
Damak Municipality - 07
(Former Damak Municipality- 12, Jhapa)
Contact No. 9862132722;984210318

8 Special Covenants:

The borrower shall further covenant with the bank that:

- a. All expenditures which are incident to the availing of the Facility (ies) shall be paid by the borrower.
- b. The borrower shall not avail any additional finance from other lending institutions without first obtaining written approval from bank.
- c. The borrower or owners/shareholders/ guarantors of the borrowing company / firm individual or onehouse family members of borrower and/or of owners/shareholders of borrowing company/firm is prohibited from holding promoters' shares and 1% or more than 1% public shares of bank.
- d. The borrower shall not be any of the employee, promoter, director, shareholder having more than one percent of the public shares, CEO, advisor, managing agent of the bank and any of the people having



father/mother, step mother, brothers/sisters taken care on own, upârated brothers/sisters-in-law, married sisters/brothers-in-law, nephew, niece, brother/sister- in-' law, father/mother- in- law, uncle/aunt, maternal uncle/aunt, grandson/granddaughter- in-law, granddaughter/grandson-in-law.

9 Events of Default

In case of the happening of any of the following events (herein after called "Events of Default") namely:

- a. Any statement, representation or warranty made in this agreement or any correspondence or application for the loan, or on any financial statements, projections or data furnished by the borrower in connection with its application for the loan, proving to be untrue, false or misleading in any material respect.
- b. Any material facts or information pertaining to the borrower's corporate status, legal existence or entity or to the borrower's financial condition, commitment or obligations or expansion program(s) or capital expenditures of the borrower, not being specifically made known to us or being suppressed from the knowledge of bank.
- c. If the borrower shall default in the payment of any installments of principal or of interest as and when the same shall become due.
- d. If the borrower violate conditions of offer letter.
- e. If an extra-ordinary situation shall arise which in the opinion of bank, shall make it doubtful that the borrower will be able to perform its obligations under this agreement and in this respect the opinion of bank shall be conclusive, final and binding on the borrower.
- f. If the borrower ceases to carry on business or makes significant change(s) in the nature of operation of the business.
- g. If the borrower fails to pay any of the borrower's debts or charges or commission to others when due, bank shall have the following rights:
 - a) to declare all outstanding loans together with interest and all other sums due to become immediately payable;
 - b) to charge interest at the rate provided by Clause herein;
 - c) to take possession of all security and apply the sale proceeds of same against the borrower's obligations;
 - d) to terminate some or all of its obligations under the agreement;
 - e) to change some of the conditions'on which one or more of the facilities are made available.
 - f) to require cash cover for contingent liabilities under any of the facilities; (contingent liabilities are financial obligations on account of guarantees/indemnities that could come due in the normal course of business.)
 - g) to blacklist the borrower/ directors/guarantors as per NRB directives.

10 Legal Documentation

You are required to submit/ execute the following documents on disbursement of said loan.

- i. Loan Deed
- ii. Promissory Note
- iii. Guarantee Deed
- iv. Mortgage Deed
- v. Letter of Disbursement

11 Notices shall be given by mail or fax at the following addresses:

Prabhu Bank Ltd.
Kamaladi Branch,
Kamaladi, Kathmandu, Nepal
Tel:01-4233151/4256903



Tel:01-4233151/4256903



[Handwritten signature]



Borrower

Kushal Poudel
Damak Municipality - 07
(Former Damak Municipality-12, Jhapa)
Contact No.9862132722;984210318

Yours faithfully,
For and on behalf of Prabhu Bank Ltd.

[Handwritten signature]

Babina Shrestha
Relationship Officer



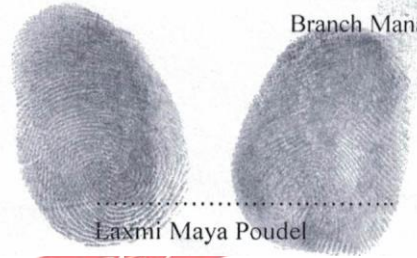
[Handwritten signature]

Bikash Sharma Guragain
Branch Manager

For the Personal guarantor

[Handwritten signature]

Kul Bahadur Poudel



Laxmi Maya Poudel



PRABHU BANK LIMITED

+ przaBba Bank

Tel: Regd. +977-01-4788500, Office: Babarmahal, Fax: Kathmandu, +977-1-4780588Nepal

("A" class institution licensed by Nepal Rastra Bank)

Email: info@prabhubank.com

Website:

www.prabhubank.com SWIFT:

PRVUNPKA

Ref. No. PBL/135/ 191/076-077

17th September, 2019

To

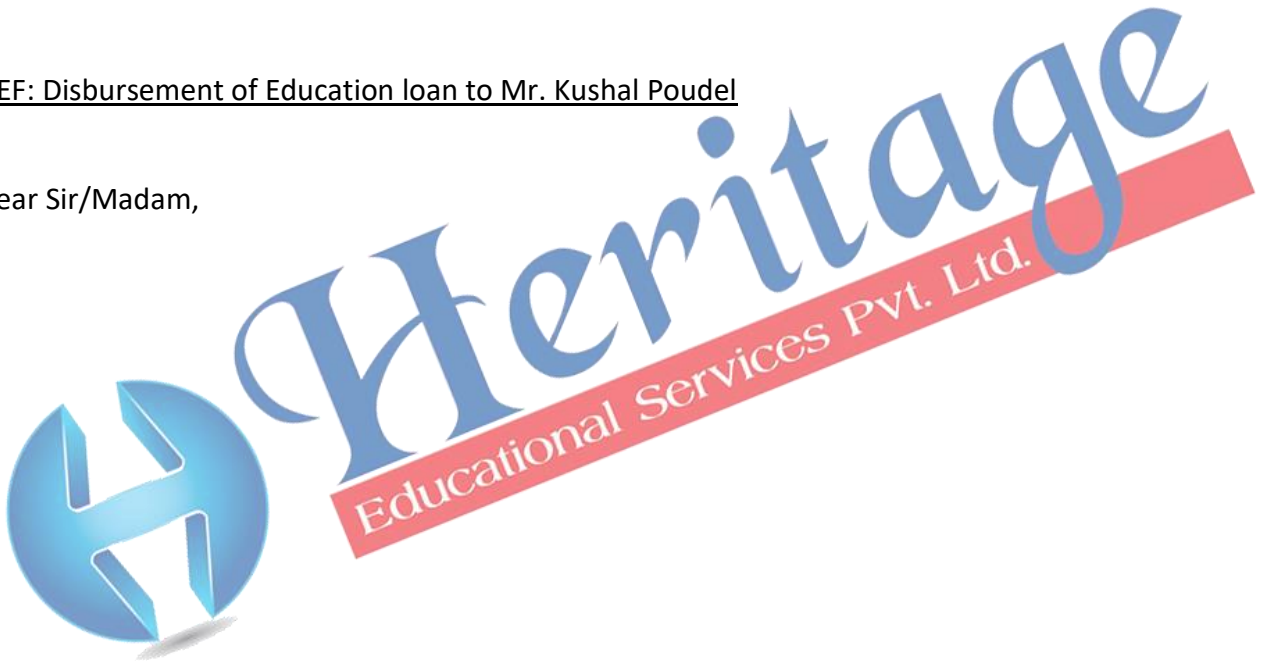
The British High Commission,

Visa Office,

New Delhi, India.

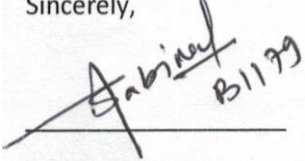
REF: Disbursement of Education loan to Mr. Kushal Poudel

Dear Sir/Madam,

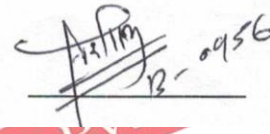


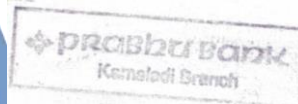
This is to certify that an Education Loan of NPR 2,838,000.00 (Nepalese Rupees Two Million Eight Hundred Thirty Eight Thousand only) equivalent to GBP 19,839.22(GBP 1=NPR 143.05) against mortgage of property i.e. Land, has been sanctioned in the name of Mr. Kushal Poudel to meet study and living expenses of Mr. Poudel for the study of BSc (Hons) Computer Science from University of South Wales, vide our Offer Letter dated 3rd September, 2019. On the basis of the loan disbursement request letter from Mr. Kushal Poudel, loan amount NPR 2,838,000.00 (Nepalese Rupees Two Million Eight Hundred Thirty Eight Thousand only) has been disbursed into his a/c no. 13510701331557000001 maintained at Prabhu Bank Ltd., Kamaladi Branch, Kathmandu, Nepal.

Thanking You
Sincerely,


Babina Shrestha Niro Pant

Babina Shrestha Niro Pant
RO Education Hub In-charge
Kamaladi Branch, Kamaladi


Prabhu Bank



Education Hub
Branch,