



Loan Application Forms

Branch Office: _____

Customer Information No _____

Loan Account _____

A. Personal Information

Name of Borrower		Name of Spouse	
Date of Birth		Spouse C.I.D No	
C.I.D No.		Spouse contact No	
CID Issue date:	End date:	Father Name	
Gender	Male Female Other	Mother Name	
Tram No.:	House No.:	No, of dependent	
Tram Holder Name:		Thram holder Relation	
Village:	Geog:	Thram holding Type	
Dzongkhag		Education Level	
Present Address detail		Contact No/email	

B. Loan Proposals

Loan Amount Applied (Nu.)	Types of Project	Project Cost details (Nu.)	Location

C. Repayment Sources

Project Income	Rental Income	Remittances	Salary Income	Other Income	Total	LTI

D. Security Offered: (If secured by guarantor complete guarantor forms)

Secured by Land/Vehicle/House	Collateral Value*	Secured by Guarantor
Land:		Yes/No
Vehicle:		If yes complete Guarantor Agreement form
Rural House:		

E. Means of Finance

Loan Request Amount	Equity Amount	Collateral Value*	LTV



F. Details of Loans with other Banks and Microfinance Institutions. (CIB Report attach)

Loan Types	Sanctioned Date	Sanctioned Amount	Outstanding Amount	Installment	Expiry Date	Loan status

G. Fund Disbursements

Loan Approved		Disbursement				Loan Officer
Amount	Date	Date	Amount	Through S/A	By Cheque	EI D No.

H. Consent Clause:

- The parties here unto in their respective capacities as herein above mention do hereby declare that all the information furnished herewith is correct to the best of my knowledge and ability and I do hereby consent to disclose and share all or such information required by the Lender to do such acts, deeds or things that are deemed necessary to facilitate Credit Information Bureau to ascertain accuracy/correctness of information. The parties here unto mentioned do hereby give consent to use my/our demographic and credit information by the Credit Information Bureau and other reporting entities
- I do hereby further agree and authorized the financier to register the moveable assets which I pledged as collateral with the Centre Registry Systems for secured Transactions.

I. Document Check Lists (Tick)

1	CID Copy for both applicant	
2	Thram copy of collateral assets	
3	LMS system generated Certificates	
3	CIB generated report for thram holders and the applicant	
4	CRST system generated reports if relevant	
5	Authorizations letter from the thram holder	
6	Family tree of the applicant and the thram holder	
7	Copy of Vehicle documents/machineries	
8	Comprehensive Insurance Certificates	
9	Trade License and Confirmation of business location	
10	Project validation/certification/recommendation by the concern Authority	
11	Executed Loan agreement	
12	Executed Guarantor forms	
13	Security Agreement	

affix legal

Applicant Name:

Date:



LOAN AGREEMENT

Loan Account No:

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THIS LOAN AGREEMENT (hereinafter referred to as the “Agreement”) is made on this.....day of20-----at -----(Branch)

BETWEEN the Farmers Development Microfinance Private Limited having its registered Head Office at MONGAR (hereinafter referred to as the “Lender”); AND Mr./Mrs./Missbearing Citizenship Identity Card No., currently residing/working at----- (hereinafter referred to as the “Borrower”).

WHEREAS the Borrower has requested for a loan of Nu. ----- (Ngultrum-----) from the institution for the purpose of ----- AND WHEREAS the Lender has agreed to sanction a sum of Nu. ----- (Ngultrum-----) to the Borrower for the said purpose on the terms and conditions contained herein.

NOW, THEREFORE, the Parties agree as follows:

- i. Loan Interest rate of -----per annum.**
- ii. Loan Term Period-----per year**
- iii. Loan Installment Nu. -----monthly/quarterly/half yearly**
- iv.** If the Borrower fails to pay the installments and/or interest accrued on the due date and/or in the event any of the installments or interest remaining is not paid, the Lender shall charge and the Borrower shall pay a late fee @ 5% per annum over and above the normal rate of interest on the defaulted amount (amount in arrears) from the first day of the default for the number of days till such time the arrears remain unpaid.
- v.** The Lender shall have no legal obligation to notify the Borrower to repay the installment on each due date. It shall be the obligation of the Borrower to ensure prompt and timely payment of the loan to the Lender.
- vi.** Any loan repayment installment shall be first adjusted towards the accrued and unpaid interest, the late fee, and penalty (if any) up to the date of payment and the balance amount will be adjusted against the principal outstanding.



ཕྱུ་སྐྱམ་པ་གོང་འཕེལ་དངུལ་ལས་ཁུངས་བསྐྱར་སྐྱོང་འཛིན།།
Farmers Development Microfinance Pvt. Ltd.

Collateral:The Borrower pledged or hypothecated in favor of the Lender the project assets by way of first charge as a security for the loan from the bank detail as below.

Land/house measuring.....acres under plot no.....Tram no.....located at.....village.....Geog.....Dzongkhag.
 OR Vehicle/machineries bearing registration no.....

1. The borrower shall pay the installment without fail as agreed.
2. The borrowers shall not utilize the proceeds purpose other than which it has sanctioned.
3. The borrower shall not dispose or enter into transaction the mortgaged properties without the prior consent of the institutions.
4. **In the event of the default:**
 - a. The institutions have the right to recall the entire loans outstanding and enforce seizure of the properties.
 - b. The institutions has the right to exercise the sale of seized property (ies) mortgage with us either by private sale or public auction where its proceeds shall be adjusted for liquidation the loan.
 - c. If the proceeds realized from the sale is insufficient to liquidate the entire loan balance, the borrower shall be liable to pay the balance.
 - d. The Borrower shall ensure that the Security (assets/stock) is insured until the loan is repaid fully.
 - e. The insurance premium for the project assets/stocks or the life insurance shall be a part of the loan and shall be prescribed for the tenure of the loan.
 - f. The Borrower shall be absolutely responsible to file the claim or initiate legal action and to do follow-up with the Insurer in case of occurrence of risk insured and remit to the Lender the claim received/realized from the Insurer in respect of the Security.
 - g. In the event the mortgagor/borrower cannot be contacted in the address, the Lender upon default of the loans have the right to publish or announced in the media with the court order.
 - h. This Agreement shall be governed by the relevant laws of the Kingdom of Bhutan.

IN WITNESS WHEREOFF the parties have executed and delivered this Agreement on the date set forth herein above.

For the Borrower	LTI	For Lender	Judicial stamp
Judicial Stamp	RTI		

(Signature & Thumb Impression)	(Authorized Signature Loan Officer/Manager)
Name:	Name:
Contact No.:	Contact No.:
Witness of the Borrower:	Witness of the Lender:
Signature	Signature:
Name:	Name:
CID Card No.:	CID Card No. Address :
Address:	
Contact No.:	Contact No.:



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Farmers Development Microfinance Pvt. Ltd.

Latest photo

GUARANTOR FORM

Personal Details

Date:

Name of Guarantor				Name of Spouse	
Date of Birth				Spouse C.I.D No.	
C.I.D No				Spouse contact No	
CID Issue date:	End date:			Village	
Gender	Male	Female	Other	Geog	
Thram No.:	House:			Dzongkhag	
Present Address:			Contact No/email		

Undertaking/ Letter of Guarantee against Loan Account No

I/We,holding CID no.....do hereby by willingly stand as the personal **Guarantor** for a Loan of Nu.....(Ngultrum.....availed by Mr.Mrs.Miss..... from Farmers Development Microfinance Private Limited by pledging my property (ies).....

Should the borrower failed to repay the overdue loan, I/We solely and unconditionally guarantee and held responsible to repay the **Installment promptly** with interest accrued thereon. Further, I/We hereby authorized the company to take possession of the mortgaged property (ies) and dispose the same to recover the remaining loan balance unadjusted before the completion of the Loan Term.

This Guarantee, may not be waived off, modified, amended, terminated, released or otherwise changed except by a writing signed by the undersigned and the Famers Development Microfinance Institution.

IN WITNESS WHEREOFF the parties have executed and signed this Letter of Guarantee on the date set forth herein before in presence of the following competent witnesses.

For the Guarantor

For the Witness

Legal stamp

LTI

RTI

LTI

RTI

Name:
 CID No (retained signed copy)
 Contact no.:

Name:
 CID No:
 Address/ Contact No.:



SECURITY AGREEMENT

This Security Agreement is executed onat.....Branch by/between.....bearing CID Card no., hailing from(referred to as Borrower/Mortgager AND the Famers Development Microfinance (referred to as Mortgagee/Lender) which expression shall, unless otherwise repugnant to the subject or context thereof, include its permitted successors and assigns, legal heirs, representatives, executors and administrators.

WHEREAS the Borrower/Mortgager is indebted to the Mortgagee/Lender for the loan(s) as provided in the loan agreement executed between Borrower and the Lender.

WHEREAS the Borrower/Mortgager has agreed to comply with the terms and conditions for securing loans along with interest and charges in the loan agreement and other loan related documents.

AND WHERE AS the Borrower/Mortgager has agreed to create, register and perfect the security interest over the security (referred to as SECURITY) detailed below in favor of the Lender/Mortgager, for discharging the Liabilities of the Borrower as provided in the loan agreement.

A details descriptions of Security/Collateral for Loan Account No.....

NOW THEREFORE, it is agreed between the parties as follows.

1. Borrower Obligations:

- 1.1 The Borrower/Mortgager hereby declares there no encumbrance on the said property (ies) or any part thereof.
- 1.2 The Borrower shall pay the EMI/installment promptly and so long as the money shall due or outstanding to the Lender, the Borrower shall not sell, give, create or permit and mortgage, charges, pledge on the security without obtaining the consent of the Lender in writing, otherwise the Borrower shall be liable for criminal offence under the Criminal Laws of the country.
- 1.3 The Borrower/Mortgager shall insure and keep the Security insured for full Insurance cover during the terms of the loan until the amount due/outstanding loan is fully paid to the Lender.

2. REMIDIES IN THE EVENT OF DEFAULT.

- 2.1 The Lender/Mortgager may seize and sell the Security and recover the loan and other dues from the proceeds of the same through public auction or private sale in accordance with the provision of the relevant laws.
- 2.2 Should the sale proceeds of the security is insufficient to discharge the loan outstanding balance with interest accrued and charges or fees, the Borrower/Mortgager shall be

