Director Loan to Company

Between the director and the company named below. Effective on the date of the last signature.

Director

FULL NAME

EMAIL

PHONE

PAN

ADDRESS

Company

LEGAL NAME

EMAIL

PHONE

PAN

ADDRESS

Loan terms

LOAN AMOUNT (₹)

DISBURSEMENT DATE

PAID BY

INTEREST RATE (% P.A.)

INTEREST TYPE

TENURE (MONTHS)

REPAYMENT

INSTALMENT AMOUNT (₹)

FIRST INSTALMENT

Conditions

1. Board approval. The company's board has approved this borrowing by resolution.
2. Own funds. The director declares in writing below that this amount is not out of funds borrowed or accepted from others.
3. Disclosure. The company will disclose this loan in its board report and financial statements as required.
4. Subordination. If the company has bank borrowings, the director agrees to any subordination the bank reasonably requires.
5. Prepayment. The borrower may repay early, in part or full, without penalty unless stated otherwise in writing.
6. Default. If an instalment is more than 30 days late, the lender may give 15 days' written notice and then

demand the full outstanding amount with interest to date.

7. Late payment. Overdue amounts carry additional interest of 2% per annum above the agreed rate until paid.
8. Loans of ₹20,000 or more must be given and repaid through a bank account, UPI or cheque, not cash (Income Tax Act, sections 269SS and 269T).

BOARD RESOLUTION DATE

CIN

☐ Declaration: I am a director of the company and the amount I am lending is not given out of funds acquired by me by borrowing or accepting loans or deposits from others.

COMPANY SEAL

Initials

General terms

- Governing law. This document is governed by the laws of India.
- Entire agreement. This document is the whole agreement between the parties on its subject and replaces earlier discussions.
- Amendments. Changes are valid only in writing signed by both parties.
- Severability. If a clause is unenforceable, the rest of the document still applies.
- Notices. Notices may be sent to the email addresses given above and take effect on delivery.
- Electronic signatures. The parties agree to sign electronically; electronic signatures and records are valid under the Information Technology Act, 2000.

COURTS OF (CITY) FOR DISPUTES

Director

SIGNATURE

PRINTED NAME

DATE

Company

SIGNATURE

PRINTED NAME

DATE