

SECURED FRIENDLY LOAN CUM AFFIDAVIT (BY BORROWER)

I, _____, son/daughter of _____, aged about _____ years, residing at _____, do hereby solemnly affirm and declare as under:

1. That I am the deponent herein and am competent to swear this affidavit.
2. That I have willingly and voluntarily accepted a sum of Rs. _____ as a secured friendly loan from Mr./Ms. _____, son/daughter of _____, residing at _____ (i.e. lender).

3. That the said amount has been received by me on date _____, through:

	CASH	
	CHEQUE	
	BANK TRANSFER	

4. That I hereby undertake and promise to repay the entire loan amount of Rs. _____ to the lender on or before date _____.
5. That the said loan is secured by way of (*Cheque/Asset Details*) _____, which is being handed over to the Lender as collateral/security against the said loan.
6. That I undertake not to sell, transfer, alienate, mortgage, or otherwise encumber the said secured asset until the full repayment of the loan amount to the satisfaction of the Lender.
7. That in case of default in repayment by the due date, the Lender shall be entitled to initiate appropriate legal action, including recovery proceedings, produce cheque to the bank for encashment or realization of the secured asset, without any further reference or notice to me.
8. That I undertake to execute any additional documents or agreements as may be required to perfect the security or protect the interests of the Lender.
9. That this loan is personal in nature but secured, and the understanding between the parties is based on mutual trust and written acknowledgment.
10. That this affidavit is executed voluntarily by me without any coercion, undue influence, or misrepresentation, and I accept full responsibility for the repayment of the said amount.
11. That the contents of this affidavit are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

DEPONENT
(Signature)

VERIFICATION

I, the above-named deponent, do hereby verify that the contents of this affidavit are true and correct to the best of my knowledge and belief. No part of it is false and nothing material has been concealed.

Verified at _____ on this _____ day of _____, _____.

DEPONENT
(Signature)