

To,
SHRI AMIT KUMAR PANDEY
B-58, JUDGES COLONY, JAUNPUR

JAUNPUR

Ref No:

Date 12.06.2013

Dear Sir/Madam,

Personal Segment Advances

LOAN FOR PURCHASE OF NEW CAR

TERM LOAN OF RS.500000/- (RUPEE FIVE LAC ONLY)

With reference to your application dated 12.06.2013, we hereby sanction you a Term Loan of Rs 500000/- (Rupees Five Lac Only) on the following terms and conditions:

1. Purpose:

The loan is sanctioned to you for the purpose of PURCHASE OF NEW CAR, (MARUTI-SWIFT DZIRE VXI)

2. Margin: 22.78% i.e Rs.147509/- (Rupee One Lac Forty Seven Thousand Five Hundred Nine Only)

3. Rate of Interest

FIXED RATE OF INTEREST

NOT APPLICABLE

Interest on the amount of loan will be applied at the rate of _____ % p.a. at monthly rests, calculated on the highest monthly balance. Further, in the event of major volatility in interest rate or the fixed rate falling below the Base Rate stipulated by the Bank from time to time or for any other reason, whatsoever during the period of this agreement, the Bank may at its sole discretion alter the rate of interest suitably. Bank shall be the sole judge to determine whether such conditions exist or not. In the event of a default in payment or any irregularity in the account, the Bank reserves the right to levy a higher rate of interest, as it deems fit.

FLOATING RATE OF INTEREST

APPLICABLE

Interest on the amount of loan will be applied at the rate of 0.75% margin above the Base Rate which is presently 9.7% p.a. and thus the present effective rate of interest being 10.45% p.a. calculated on daily balance of the loan amount at monthly rests, provided that the Bank shall at any time, and from time to time be entitled to vary the Margin and the Base Rate at its discretion. Depending on variation of Base Rate and Margin, the effective rate of interest shall vary periodically and the borrower shall be liable to pay the effective rate of interest.

NOT APPLICABLE

FIXED AND FLOATING RATE (SPECIAL INTEREST RATE)

Interest on the loan amount will be charged at _____% p.a. (Fixed) for the first year and _____% p.a. for the second and third year at monthly rests, calculated on the monthly highest balance. In the event of major volatility in interest rate or the fixed rate falling below the Base Rate stipulated by the Bank from time to time or for any other reason whatsoever during the period of this agreement, the Bank may at its sole discretion alter the rate of interest suitably. Bank shall be the sole judge to determine whether such conditions exist or not

At the end of 3rd year, the borrower(s) shall be liable to pay floating rate of interest comprising of Base Rate then prevailing (as may be determined by the Bank) and Margin of _____% calculated on daily balance of the loan amount at monthly rests. Provided that the Bank shall at any time, and from time to time be entitled to vary the margin and the base rate at its discretion. Depending on variation of Base Rate and Margin, the effective rate of interest shall vary periodically and the borrower shall be liable to pay the effective rate of interest.

You shall be deemed to have notice of changes in the rate of interest when the changes are notified at/displayed at the branch or published in a newspaper or in the website of the Bank or made through entry in the passbook or the statement of account or by debit to the loan account, etc. and you are liable to pay such revised rate of interest. The Bank has option to reduce or increase the EMI or extend the repayment period consequent upon changes in interest rate.

Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to charge at its own discretion such enhanced rate of interest on the loan account(s) either on the entire outstandings or on a portion thereof as it may fix for any default or irregularity on the part of the borrower(s) which in the opinion of the Bank warrants charging of such enhanced rates of interest for such period as the Bank may deem fit.

4. Repayment :

The loan is to be repaid in Equated Monthly Instalments of Rs 8463/- each till the entire loan with the interest is fully repaid. The first instalment commences from the month following the month of purchase of above said article(s)/vehicle. Wherever repayment is through post-dated cheques, the cheques should be dated prior to the

5. Prepayment Charges:

No prepayment charges will be recovered

6. Security :

The loan will be secured by:

- a) Hypothecation of the aforesaid two wheeler/car purchased out of the loan amount in favour of the Bank. Noting of Bank's hypothecation charge in the Books of the RTO and the Registration Book will be essential in respect of finance for two / four wheeler vehicles. You will also be required to furnish a copy of the Registration Book for Bank's record after recording Bank's hypothecation charge therein by the RTO.
- b) Third party guarantee of the spouse.*
- c) Third party guarantee of SHRI *
- d) Pledge of securities listed hereunder.....*

7. Insurance:

The vehicles shall be kept comprehensively insured by you in your name for the market value or at least 10% above the loan amount outstanding, whichever is higher. Bank's hypothecation charge is to be noted on the insurance policy and a copy of the policy is to be delivered to the Bank.

8. Inspection (for vehicles):

The Bank reserves its rights to inspect the vehicle and registration documents at regular intervals.

9. Legal expenses, etc. :

All expenses like valuer's fees, insurance premia, stamp duty, registration charges and other incidental expenses incurred in connection with the loan are to be borne by you

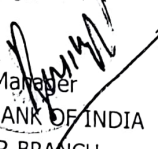
Processing charges:

Processing charges @ 0.26% of loan amount i.e Rs1300/- (Rupees One Thousand Three Hundred Only) are payable immediately.

11. Disbursement:

The loan amount will be disbursed by means of an account payee Banker's cheque/demand draft in the name of the supplier/dealer after execution of prescribed security documents. Please call on us on any working day to execute the documents. The loan is also subject to other terms and conditions as mentioned in the documents(s) executed/to be executed in connection with the loan and as may be prescribed by the Bank from time to time. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and guarantor(s) in token of acceptance of the terms and conditions detailed herein within a period of 45 days from the date of this letter.

Yours faithfully,


Branch Manager
STATE BANK OF INDIA
JAUNPUR BRANCH

(* Delete whichever not applicable)

Received the original.

Terms and conditions accepted

SIGNATURE


1st Applicant

NAME : AMIT KUMAR PANDEY

PLACE : JAUNPUR

DATE : 12.06.2013