

To be addressed to both 1st and 2nd applicant

Arrangement Letter  
(For financing Two Wheelers / Cars)

To,

ANURADHA SHUKLA  
C-4, JUDGES COMPOUND, RIVER BANK COLONY, PS WAZIRGANJ, LUCKNOW  
UTTAR PRADESH - 226010

Ref No:

Date: 28/02/2018

Dear Sir/Madam,

**Personal Segment Auto Loan/  
SBI CAR LOAN SCHEME**

Loan for purchase of CAR LOAN Term Loan of Rs. 400000/-

With reference to your application dated 27/02/2018, we hereby sanction you a Term Loan of Rs. 400000 /- (FOUR HUNDRED THOUSAND) on the following terms and conditions:

**1. Purpose :**

The Loan is sanctioned to you for the purpose of purchase of HYUNDAI GRAND I10, 2018.

**2. Margin : 31.74%****3. RATE OF INTEREST****\*FIXED RATE OF INTEREST (FOR FIXED INTEREST CAR LOAN PRODUCT)**

Interest on the amount of loan will be charged % p.a on daily reducing balance at monthly rests. Further in the event of major volatility in the interest rate or fixed rate falling below the MCLR 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**

The applicable interest on the loan amount will be at the rate of 0.95 % margin above the MCLR which is presently 7.95 % p.a and thus the present effective rate of interest being 8.9 % p.a calculated on the daily balance of the loan amount at monthly rests. However, interest on the loan amount will be applied at "MCLR + \_\_\_\_\_ % margin\* (discount of \_\_\_\_\_ %)", which is presently \_\_\_\_\_ % p.a for the first year and "MCLR + \_\_\_\_\_ % margin\* (discount of \_\_\_\_\_ %)", which is presently \_\_\_\_\_ % p.a for the second and third year. At the end of the third year, the borrower(s) shall be liable to pay the floating rate of interest comprising of the MCLR and Margin then prevailing as may be determined by the Bank. Provided that the Bank shall at all time, and from time to time, be entitled to vary the Discount, Margin and the MCLR at its discretion. Depending on the variation of MCLR, Margin and the Discount, the effective rate of interest shall vary periodically and the borrower(s) shall be liable to pay the effective rate of interest.

\*Means net Margin i.e. (Margin-Discout).

**FIXED AND FLOATING RATE(SPECIAL INTEREST RATE)**

Interest on the loan amount will be applied at \_\_\_\_\_ % p.a (Fixed) for the first year and \_\_\_\_\_ % p.a for the second year and third interest at monthly rests, calculated on the monthly highest balance. In the event of major volatility in the interest rate or fixed rate falling below the MCLR stipulated by the Bank from time to time or for any other reason whatsoever during the period of 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, you shall be liable to pay floating rate of interest comprising of MCLR 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 MCLR at its discretion. Depending on variation of MCLR 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 changes in interest rate.

Without prejudice to the Bank's other rights and remedies, the Bank shall be entitled to change at its own discretion such enhanced rate of interest on the loan account(s) either on the entire outstanding 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 Installments of Rs. 12701.3/- each till the entire loan with the interest is fully repaid. The first installment commences from the month following the month of purchase of above said article(s)/vehicle. Wherever repayment is through post-dated cheques, the cheque should be dated prior to the 7th of every month.

**5. Pre-payment charges :**

- (a) No prepayment penalty will be charged for Floating Interest Rates.  
(b) For Fixed Interest Rates under noted charges will be levied:  
(i) Charges @3% on part-payment amount (plus Goods and Services Tax) will be levied.  
(ii) Foreclosure charges :  
Before 6 months @5 % of principal outstanding.  
For 6 to 36 months @3 % of principal outstanding.

**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 the  
(d) Pledge of the securities listed hereunder

Anuradha Shukla

**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.  
You shall indemnify Bank for any claim/loss that bank may suffer due to your failure to keep the vehicle insured at all times during the term of the loan account.

**8. Inspection (for vehicles):**

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

**9. Legal and other expenses, etc. :**

- (a) All expenses like valuer's fees, insurance premia, stamp duty, registration charges, registration / hypothecation verification charges, SMS and Tele-calling charges and other incidental expenses incurred in connection with the loan are to be borne by you.
- b) In the event you fail to repay any instalments at any point of time, the bank may send written reminders or make tele-call/SMS, depute an official to meet the borrower personally, all the incidental charges appurtenant there to such as postage, telephone, SMS charges, transportation charges, on actual would be recovered from you.
- c) In the event of delay in registration / noting the hypothecation lien of the Bank with the Registering Authority within 120 days from the date of disbursement, the Bank shall be entitled to charge Rs.5000/- (plus Goods and Services Tax) per month till the time of such registration/noting with the authority.
- d) Charges relating to Documentation, CIBIL check, Loan Cancellation, Cheque/ECS Swap, Amortization schedule, NOC for conversion from Petrol to LPG/CNG, duplicate NOC, Revalidation of NOC, Loan re-schedulement, conversion from floating to fixed interest rate or vice versa will be recovered from you.

**10. Processing charges:**

Processing charges of Rs (Rupees Only ) are payable immediately.

**11. Disbursement:**

The loan/overdraft amount will be disbursed by means direct to the account 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/overdraft 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



(\* Delete whichever not applicable)

Received the original.

Terms and conditions accepted

Anuradha Shukla

ANURADHA SHUKLA  
C-4, JUDGES COMPOUND, RIVER BANK COLONY, PS WAZIRGANJ, LUCKNOW  
UTTAR PRADESH - 226010

Borrower(s)

Date:

Terms and conditions accepted

Guarantor(s)

Date:

Terms and conditions accepted

(All pages of this Arrangement Letter are required to be stamped and initialled by the Bank. All pages of the copy returned by the borrower are required to be signed by borrower and is to be retained with the document.)