

RAPC :PNB Loan Point - RAM - Prayagraj (Allahabad)

To,
AMIT KUMAR VERMA
AMIT KUMAR VERMA,
HNO83 , HIG, MUMFODGANJ ,
ALLAHABAD ,
ALLAHABAD ,
UTTAR PRADESH ,
India ,
Pincode : 211002

Date :07/10/2020

Dear Sir / Madam,

APPLICATION -PERSONAL LOAN PUBLIC-OVERDRAFT LOAN - SANCTION LETTER

We are pleased to inform that we have sanctioned a Personal Loan of **Rs.500000.00** in your favour **For Personal needs/use** on the undernoted terms & conditions.

| Sanction Terms | | | |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------|
| Sanction Loan Amount | Rs.500000.00 | | |
| Rate of Interest | 9.80 % | | |
| Type of Interest | Floating | | |
| Repayment Tenor | 60 months | | |
| Holiday / Moratorium period | NA | Amt. of EMI * | Rs.8333.33 |
| Upfront fee / Processing fee | Rs.5900.00 | Documentation Fee | Rs.531.00 |
| Credit Information Report Charges | Rs.64.31 | | |
| Security | Primary | NA | |
| | Collateral | NA | |
| | Guarantor | AMIT KUMAR SINGH | |
| Prepayment Penalty | NIL | | |
| Penal Interest, if any | In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount. | | |

* is subject to change from time to time.

The above sanction is, however, subject to

- Execution of Loan documents as per Banks format & guidelines;
- The ROI/EMI is subject to change from time to time;
- The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.

Other terms & conditions

- The sanction shall be valid for six months from the date of sanction. Facilities not availed within the above period should be treated as lapsed.
- The amount of loan sanctioned shall be disbursed through the account in which the salary is being credited or/and through the account whose declaration has been made in the income tax return.
- The disbursement shall be subject to submission of an affidavit declaring details about existing borrowings from Punjab National Bank and other financial institutions that no further loan will be raised either from PNB or any other Bank/ FIs/ NBFCs under the same/similar scheme till full repayment of personal loan from PNB.
- The borrower to execute an irrevocable letter of authority authorizing the employer to remit salary/installment and other amount payable to the Bank. An acknowledgement from the employer to deduct the monthly installment from the salary and remit the same towards adjustment of loan till its liquidation and also confirm/undertake attachment of terminal dues of the borrower shall be obtained prior to disbursement.

