

LOS Application ID - 18307597

ARRANGEMENT LETTER

Annexure: XP-2

State Bank of India
TOWN HALL SHAHJAHANPUR

To

1) Shri/Smt/Kum
Mr.SURJAN SINGH S/O D/O W/O
Mr.BHAGAVAT PRASAD NIRANJAN
84 NEAR ALLAHABAD BANK, RAM NAGAR
ORAI, JALAUN-285001

Reference No.

Date:

Dear Sir/Madam,

PERSONAL SEGMENT ADVANCES**XPRESS CREDIT****Overdraft / Term Loan of Rs 8,00,000.00**

With reference to your loan application dated 20/12/2019, we hereby sanction you a Overdraft / Term Loan of ₹ 8,00,000.00(Rupees Eight Lakhs Only) on the following terms and conditions.

1. Purpose :

The loan is sanctioned to you as per your application dated 20/12/2019 .

2. Rate of Interest:**Fixed Rate of Interest :**

Interest on the loan will be charged at 11.5% p.a. on daily reducing balance at monthly rests which is 3.4% above the TWO-YEARS Marginal Cost of Fund Based Lending Rate which is at present 8.1% p.a. The rate of interest viz 11.5% will be valid for the entire tenor of the loan. In the event of default in payment of any instalment or any irregularity in the loan account, penal interest at the rate of 2% p.m. over the stipulated interest rate with monthly rests will be charged for the irregular amount and overdue period.

3. Repayment :

The loan is to be repaid in **72** Equated Monthly Instalment of ₹ **15,433.00** . The number of equated monthly instalments may increase/vary if the entire loan with interest, cost, charges and expenses is not repaid by/with the stipulated number of equated monthly instalments by reason of increase in the rate of interest or otherwise. The equated monthly instalments will have to be paid till the entire loan with interest is fully repaid. The first instalment commences from the month following the month of disbursement of loan.

4. Processing Charges :

Processing charges of ₹ **7080** (Rupees Seven Thousand Eighty Only) are payable immediately.

5. Foreclosure / Prepayment Charges

- i. Any prepayment of EMIs in full or in part and closure of account before the end of term will attract the prepayment charges of 3 % on prepaid amount
- ii. No prepayment/ foreclosure charges will be applicable if the account is closed from the proceeds of a new loan account opened under the same scheme

6. In the event of my/we failing to repay any/ 2 or more instalment(s) at any point of time, the Bank may send written reminders or make tele call/ SMS or depute an official to meet me/ us personally, all the incidental charges appurtenant thereto such as postage, telephone/ SMS charges, transportation charges, on actual would be recovered from me/ us.