

## Arrangement Letter

STATE BANK OF INDIA

To,

सिविल कोर्ट - 8003 BRANCH  
Civil Court-8003  
Mirzapur

Shri/Smt./Kum.  
Indrajit Singh  
J-2, Judges Compound  
Sakhaura, Fathia  
Mirzapur - 231001  
Date: 10.1.2020

Dear Sir,

Personal Segment advances:

Xpress Credit scheme

Overdraft / Term Loan of Rs. 500,000/-

With reference to your application dated 7.1.2020 in principle, we hereby sanction you a Overdraft /  
Term Loan of Rs. 500,000/- (Rs. Five Lakhs - X -  
only) on the following terms and conditions:

1. Purpose

The loan is sanctioned to you as per your application dated 7.1.2020

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

Interest on the loan will be charged at 12% p.a. on daily reducing balance at monthly rests which is 3.90% above the TWO-YEARS Marginal Cost of Fund Based Lending Rate which is at present 8.1% p.a. The rate of interest viz 12% 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.a. over the stipulated interest rate with monthly rests will be charged for the irregular amount and overdue period.

Indrajit Singh





### 3. Foreclosure / Prepayment Charges

- (iii) Any prepayment of EMIs in full or in part and closure of account before the end of term will attract the prepayment charges of \_\_\_% on prepaid amount
- (iv) 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

### 4. Repayment

The loan is to be repaid in 36 Equated Monthly Instalment of Rs 16608/-  
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.

- 5. 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.
- 6. Notwithstanding anything contained herein above, I/We confirm having agreed that the Bank reserves the absolute right to cancel the limits (either fully or partially) unconditionally without prior notice (a) in case the limits/ part of the limits are not utilized by me/ us, and/or (b) in case of deterioration in the loan accounts in any manner whatsoever, and/ or (c) in case of non-compliance of terms and conditions of sanction.

### 7. Processing Charges:

Processing charges of Rs. 8,850/- (Rs. Eight thousand eight hundred fifty Only) are payable immediately.

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 document(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 the guarantor(s) in token of acceptance of the terms and conditions detailed herein.

The terms and conditions specified in this letter hold good for a period of 45 days from the date of this letter.

Yours faithfully,

Branch Manager

Received the original. Terms and conditions accepted

Date: 10.1.2020

Borrower(s)

*Indrajit Singh*

