

LOS Application ID - 19907659

**LOAN -CUM- HYPOTHECATION AGREEMENT**

(To be stamped as Deed of Hypothecation and Agreement in accordance with the Stamp Act of the state in which the document is executed. Not to be attested.)

The State Bank of India having its Branch Office at ROHANA KALAN (Hereinafter called "the Bank" which expression shall include its successors and assigns) having at the request of Shri / Smt. / Kum Mr. GAURAV CHAUDHARY Son/Daughter/Wife of Mr. RAJ PAL SINGH at present aged around 44 years and residing at S/O RAJPAL SINGH, H.NO.107/18 C VAKEEL ROAD NEW MANDI, MUZAFFARNAGR-251001 (hereinafter, called "borrower (the 1st applicant)" which expression shall include his/her respective heirs, executors, administrators and assigns) hereinafter referred to as borrowers, , agreed to grant to the Borrowers a loan/overdraft limit of ₹ 11,43,000.00 (Rupees Eleven Lakhs Forty Three Thousand Only) to enable the Borrowers to purchase a 2/4 wheeler vehicle more particularly specified and described in Schedule-I hereto ( hereinafter referred to as the vehicle) for his/her personal use as set forth in the Borrower's application dated the 25-06-2020 a copy of which is annexed and forms part of this Agreement, such loan to be secured as herein provided.

**IT IS HEREBY AGREED AS FOLLOWS:**

1. The request for grant of the loan/overdraft by the Borrowers shall be deemed to constitute the basis of this Agreement and the loan advanced/to be advanced by the Bank to the Borrowers.
2. The Borrowers hereby agree that the loan/overdraft shall, inter alia, be governed by the terms hereof.
3. The Borrowers expressly agree and undertakes to notify the Bank in writing of any circumstance, affecting the correctness of any of the particulars set forth in his application immediately after the occurrence thereof.
4. The Borrowers expressly agree and undertakes that the Loan/overdraft shall be used exclusively for the purposes set forth in his application and that no change shall be made therein without the written consent of the Bank.
5. The Borrowers agree that the Loan/overdraft shall be paid by the Bank to an authorized dealer of the vehicle directly against their invoice on receiving information that the vehicle would be delivered to him on payment/within \_\_\_\_ days of payment. However, in deserving cases where the Borrowers has purchased the vehicle with his own funds, the Bank may provide him loan/overdraft upto \_\_\_\_% of the cost of the vehicle. The Borrowers shall produce to the Bank the original receipts for having purchased the vehicle and shall hand over photocopy of the said receipt to the Bank for its record.
- 6.(a) The borrower shall repay to the Bank, the amount of loan and interest thereon in equated monthly installments of Rs. 17,872.00 each commencing from the month of 01/07/2020 till the entire loan with interest is fully repaid. The equated monthly instalment(s) also includes interest component. The Bank has option to reduce or increase the EMI or extend the repayment period consequent upon changes in interest rates.

**\* Fixed Rate of Interest(FOR FIXED INTEREST CAR LOAN PRODUCT):**

Interest on the loan will be charged at **8.1%** p.a., on daily reducing balance at monthly rests which is **1.1%** above the **ONE-YEAR** Marginal Cost of Funds Based Lending Rate (MCLR) which is at present **7%** p.a. The rate of interest viz, **8.1%** p.a. 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% per month over the stipulated interest rate with monthly rests will be charged for the irregular amount and overdue period.

\*(To be deleted where floating rate of interest is applicable),

**\* FLOATING RATE OF INTEREST**

Interest on the loan will be charged at \_\_\_\_ % p.a. over the \_\_\_\_ Marginal Cost of Funds Based Lending Rate (MCLR)

<https://pbbulos.statebanktimes.in/FinnOneCAS/ReportDynaParam.los>

6/26/2020

*Gaurav Chaudhary*

which is at present \_\_\_\_\_ % p.a., the current effective rate being \_\_\_\_\_ % p. a. calculated on daily balance of the loan amount at monthly rests, subject to reset at the end of \_\_\_\_\_ from the date of first disbursement as per the prevailing MCLR. Future reset dates and interest rates shall be determined accordingly. The Marginal Cost of Funds based Lending Rate (MCLR) prevailing on the date of first disbursement, shall be applicable till the next reset date, irrespective of the changes in the benchmark during the interim. The Bank shall at any time and from time to time be entitled to vary the Margin (spread) and MCLR at its discretion. Depending on variation of MCLR and spread, the effective rate of interest shall vary periodically and the borrower shall be liable to pay the effective rate of interest as on the agreed date of reset or change in the spread as the case may be. 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.

\*(To be deleted where fixed rate of interest is applicable).

The Borrower/ Co-borrower shall be deemed to have notice of changes in the rate of interest whenever the changes in the MCLR Rate are displayed / notified at / by the Bank / published in the newspapers /in the website of the Bank/ made through entry of interest charged in the passbook / statement of accounts sent to the Borrower/ Co-borrower 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.

Besides, the Bank shall also charge a penalty, the rate of which shall be at the discretion of the Bank, for every bounced cheque for any reason whatsoever in addition to the enhanced rate of interest as applicable.,

6 (b) Further, the Bank shall, at any time, be entitled to give notice to the Borrowers of its intention to charge and may thereafter charge interest at such higher rate than the rate hereinbefore mentioned, as the Bank may specify. The Equated Monthly Instalments will have to be paid till the entire loan/overdraft and the interest is fully repaid. Further, the amount of Equated Monthly Instalment may change/increase as may be decided by the Bank.

6(c) Without prejudice to any other rights and remedies available to the bank under the loan agreement, in case the borrower fails/defaults in making payment of any instalment/s or/and any other amount/s comprising the borrower's dues to the bank on due dates, respectively, the borrower shall be liable to pay the default interest at the rate that may be specified by the Bank from time to time (including Interest tax, if any), charges, costs and expenses as applicable. The default interest and charges thereupon shall be in addition to the other charges (such as SMS, Tele Calls, visits by an authorised person/ employee) of the bank visit the Borrower's office/residence for recovering the instalment.

7. On demand the Borrowers agree to deliver to the Bank post-dated cheques for the monthly instalments and the Borrowers warrants that the cheques will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrowers to pay the monthly instalments or any other sum. The Borrowers agree to forthwith replace the cheques/issue fresh cheques, if required by the Bank. The Borrowers shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the Borrowers does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881, shall apply.

8. As security for the repayment of Loan/overdraft together with interest at the rates stipulated above and any other charges, costs and expenses payable to or incurred by the Bank in relation thereto, the Borrowers hereby creates a first charge in favour of the Bank by way of hypothecation of the vehicle together with all its components, accessories, attachments etc. specified and described in the Schedule below, purchased/to be purchased by the Borrowers with the Loan/overdraft wherever it shall be kept. The borrowers hereby agree that the vehicle shall be registered in the name of borrower (1st applicant) only.

9. The Borrowers shall not during the continuance of this security create any charge or encumbrance of any kind over the hypothecated vehicle nor shall dispose of the same without repaying in full the Loan/overdraft amount, interest, costs, charges and expenses secured here under.

10.(a) The Borrowers shall keep the hypothecated articles in good working order, repair and condition and shall permit the officers and other persons deputed by the Bank to have access to and inspection of it if required by the Bank.

10.(b) In case of hypothecation of vehicles the Bank's charge shall be registered with appropriate Road Transport authority and the Borrowers undertakes to get such hypothecation to the Bank marked in Registration book of the vehicle immediately after purchase of the vehicle.

11. The Borrowers will intimate immediately after purchase of the vehicle the location where the vehicle will be garaged. Any change in address/location of the garage will be intimated forthwith.

12. The Bank its agents and nominees shall be entitled at all times to enter any place where the hypothecated vehicle is garaged, and on the occurrence of either of (i) default in payment of more than one instalments of bouncing of more than

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post dated cheques, or (ii) any other event which in the opinion of the Bank will adversely affect the security available to the Bank, they will be authorized to take possession of/seize the vehicle and eventually sell it off in auction/private treaty to the satisfaction of the Bank's dues.

The Bank shall be entitled at all times to apply any other money or moneys in its hand stand to the credit of or belonging to the Borrowers in or towards payment of any amount for the time being payable to the Bank and recover at any time from the Borrowers by suit or otherwise the balance remaining payable to the Bank.

The Bank also preserves the right to note lien on other deposits of the Borrowers as additional security for the loan.

12. Where ever a vehicle has been purchased out of the aforesaid loan/overdraft, the Borrowers shall keep the vehicle comprehensively insured in his/her name with an Insurance Company approved by the Bank for the market value or to the extent of at least 10% over the loan/overdraft amount outstanding, whichever is higher and the Bank's interest as a mortgagor should be noted in the certificate of insurance and the insurance policy.

The Borrowers shall produce to the Bank from time to time relevant Policy or Policies for its inspection and also proper evidence to the satisfaction of the Bank and the Borrowers hereby undertakes punctually to pay the premium due for such insurance and to produce the receipts for the premium paid to the Bank for its inspection from time to time and if the Borrowers should fail to keep insured the said vehicle or to produce such policy or policies and receipts to the Bank on demand, the Bank shall be at liberty but not bound to effect such insurance and pay such premium at the expense of the Borrowers and all expenses to be incurred by the Bank in this connection will be made by debit to the Borrower's loan account and will form part of the Borrowers indebtedness to the Bank and secured fully by the hypothecation hereby created. The Borrowers agree that any such sum received under any such insurance shall be applied in or towards liquidation of the amount due to the Bank on account of the said Loan/Overdraft interest and other charges as aforesaid and in the event of there being a surplus the same shall be refunded to the Borrowers.

13(a) The borrower (s) hereby further agree that as precondition of the loan/overdraft advances given to me/us by the Bank, that in case of default in repayment of the loan/overdraft /advances or in the repayment of the interest thereon or any of the agreed instalment of the loan/overdraft on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish my/our name(s) as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.'

13 (b) The borrowers hereby agree and give consent for disclosure by the Bank all or any (a) information and data relating to the borrower/s (b) information or data relating to any credit facility availed or/to be availed by the borrower/s and default, if any, committed by the borrower/s in discharge of his/their such obligation as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd., and any other agency authorized in this behalf by RBI. Further, the borrower/s declare that the information and data furnished by him/them to the Bank are true and correct and also agree that the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and further that the Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them to Banks/Financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

13(c). 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 utilised 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.

14. The Borrowers agree that if any instalment due hereunder shall not be paid on due date in the manner set out in clause 6/7 here in above the agreement of the Bank to accept repayment of the said loan/overdraft by instalments shall at the option of Bank forthwith determine and the whole balance of the said loan/overdraft unpaid at the date of such default shall immediately thereupon become payable to the Bank.

15. This Agreement shall operate as a continuing security for all monies, indebtedness and liabilities aforesaid due by the Borrowers to the Bank. It is agreed between the parties that at the written request of the Borrowers the Bank may transfer the account to any of the branches within India from time to time provided sufficient notice in advance is given by the Borrowers to the Bank. The Bank shall also be entitled to transfer the loan/overdraft account to any other branch of the Bank after due notice to the Borrowers.

16. The Borrower declares and undertakes that the Borrower has not paid/shall not pay any commission to any person/s for furnishing guarantees, counter guarantees or indemnities or for undertaking any other liability with respect to the aforesaid loans.

17. The borrowers hereby agree and undertake that his/her salary account will not be shifted to other bank till the currency of the loan (applicable in case of SBI Salary Package customers).

18. Nothing contained in this Agreement shall be construed as excluding the general lien of the Bank for any balance due to the Bank of any account or in respect of any liability of the Borrower to the Bank.

19. Nothing herein contained shall prejudice any rights or remedies of the Bank in respect of any other present or future

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security guarantee obligation or decree for any indebtedness or liability of the Borrowers to the Bank.

**SCHEDULE REFERRED TO ABOVE**

(Details of article(s) /vehicle to be purchased)

HYUNDAI, 2020, CRETA

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 200

**KEY FACT STATEMENT**

1.	Name of the Borrower/s	GAURAV CHAUDHARY
2.	Loan Amount	1143000 (Rupees Eleven Lakhs Forty Three Thousand Only)
3.	Loan Term	84
4.	Interest Type (Floating or Fixed)	FIXED
5.	a) Interest chargeable (in case of floating rate loans)	NOT APPLICABLE
	b) Interest chargeable (in case of fixed rate loans)	8.1 p.a. (ONE-YEARMCLR+1.1)
6.	Date of Interest reset	NOT APPLICABLE
7.	Mode of communication of changes in Interest rates	The changes are notified at /displayed at the branch or published in a newspaper or in the website of the Bank
8.	<b>Fee Payable</b>	
a.	On Application	Rs. 1770
b.	During the term of the loan	NIL
c.	On foreclosure	Foreclosure charges @ 3 % on closure amount (plus GST) will be levied if account is closed before stipulated tenure of the loan as per sanctioned term.
d.	On Pre-Payment	Pre-payment charges @1% on part-payment amount (plus GST) will be levied quarterly if prepaid within 36 months from the date of disbursement.
e.	Fee refundable if loan is not sanctioned	25% of the Processing Fee will be retained if the application is rejected after pre-sanction survey subject to Minimum of Rs. 510/- and maximum of Rs. 2550/-. <b>(Only when regular processing fee of 0.50% plus applicable Goods and Services Tax of loan amount recovered)</b>
f.	Conversion Charges for switching from floating to fixed interest and vice-versa	NA
g.	Penalty for delayed payments	i) If the EMI/Instalment(s) is not credited in the loan account of the borrower within 7 days from the date of ECS/ST/PDCs, Rs 500/- + Goods and Services Tax will be recovered. ii) In case account becomes overdue, penal interest rate at 2% per month on overdue instalment for overdue period will be recovered.
9.	EMI payable	Rs. 17,872.00
10.	Details of security/ collateral obtained	Manufacturer : HYUNDAI Asset Model : CRETA Asset Variant : Petrol 1.6 S
11.	Date on which the annual outstanding balance statement will be issued	As on 31st March every Year.

*Gaurav Chaudhary*

Gaurav Chaudhary

AURAV CHAUDHARY S/O D/O W/O Mr. RAJ PAL SINGH  
RAJ PAL SINGH, H.NO.107/18 C VAKEEL ROAD NEW MANDI, MUZAFFARNAGR-251001

Power) (Signature)

<https://pbbulos.statebanktimes.in/FinnOneCAS/ReportDynaParam.los>

6/26/2020

Gaurav Chaudhary

सामान्यतः प्रयोग किए जाने वाले संक्षेपाक्षर / GENERALLY USED ABBREVIATIONS

a/c = Account/खाता	Csh = Cash/नकदी	Pos = Point of Sale/पॉइंट ऑफ़ सेल
adj = Adjustment/समायोजन	dep = Deposit/जमा	Pr = Principal/मूलधन
Amt = Amount/राशि	Dft = Draft	proc = Processing Charge/प्रक्रिया प्रभार
Ar = Arrear/बकायादाशि	dish/dsh =	rd = Recurring Deposit/आवर्ती जमा
bal = Balance/रोक	DR = Debit	ret/rtn = Return/वापसी
Capn = Capitalisation/पूंजीकरण	DOB = Date	Rnd = Round off/गुणांकित
Chg/ch = Charge/प्रभार	eft = Electr	sb = Savings Bank/बचत बैंक
Chq = Cheque/चेक	Inop = Inop	SC = Short Credit/छोटा क्रेडिट
CIF = Customer Information File/ग्राहक सूचना फाइल	Ins = Insura	SI/SI/ORD = Standing Instruction/स्थायी अनुदेश
Clos = Closure/समाप्ति	Int / In = int	S/D/H/o = Son/Daughter/Wife/Husband of/ सुपुत्र/ सुपुत्री/पत्नी/पति
Coll = Collection/समाहरण	lon/loan/का	trf/ tr = Transfer/संचालन
Comm. = Commission/कमीशन	min = Minimum/न्यूनतम	Un = Unsuccessful/असफल
COR/CORR = Correction/संशोधन	os = Outstanding/बकायादाशि	Wal = With drawal/आहरण
CR = Credit/जमा	P&T = Postal Charges/डाक प्रभार	MOD bal = Total balance (SB+linked MOD a/c)/कुल जमा योग (बचत बैंक + सहायी खाता)



भारतीय स्टेट बैंक  
STATE BANK OF INDIA

Branch: ROHANA KALAN  
ROHANA KALAN

Code: 2461 30531556787

Email: sbi.02461@sbi.co.in  
Phone No.: 2485222  
IFSC: SBIN0002461

भारतीय स्टेट बैंक  
रोहना कलां, मुजफ्फरनगर 02461

Buss. Hrs: 10:00:00 - 16:00:00  
MICR: 251002026

Name: GAURAV CHAUDHARY AND NARESH PAL  
S/D/H/o : RAJ PAL SINGH CHAHAL  
CIF Number : 85351686698  
Account No.: 30531556787  
A/c Type : REGULAR SAVINGS BANK ACCOUNT  
Address : S/O RAJ PAL SINGH  
107/108 C VAKIL ROAD NEW MANDI  
MUZAFFARNAGAR

MOP: EITHER OR SURVIVOR  
A/c Opening Dt: 20/10/2008  
Nom Reg No:  
Customer's PAN: ASVPC9005G  
Date of Issue: 25/06/2020  
CONTINUATION

Phone No. :  
Email :  
D.O.B.(If Minor):  
PPO Number :



DATE	PARTICULARS	CHEQUE NO.	DEBIT	CREDIT	BALANCE
	FARRUKHABAD TREA				
10.06.20	CASH WITHDRAWAL BY CHQ AT 01033 FATEHGARH (DIST. FARRUKHABAD)	527553	15000.00		294148.61Cr
15.06.20	P20754576822 123785278Tr For DDR 032708338325 OF INVESTMENT INTERMEDIAR AT 04266 CMP CENTER HYDERABAD		5000.00		289148.61Cr
15.06.20	ACHDr HDFC00070000003309 IDFCMF 1506202		3000.00		286148.61Cr
20.06.20	ACHDr CITI00002000000037 BD-BIRLA MF OT		2000.00		284148.61Cr
	Unc1 Bal: 0.00 Clr Bal: 284148.61 Cr;+MOD BAL: 0.00				
25.06.20	INTEREST CREDIT			1180.00	285328.61 Cr
26.06.20	SBIPOS002582018169M/S RUCHI KIRYANA MERC 26/06/2020 002312018169		4600.00		280728.61 Cr
27.06.20	REFT CHQ NO: 301N20273053421	000527564	202000.00		78728.61 Cr
	UTIB0000544 AXIS BANK SHREE SANMATI AUTO EXPERTS PVT LTD				
28.06.20	ATM CASH 277 NEW MANDI MUZAFFARNAGAMUZ		10000.00		68728.61 Cr
30.06.20	ATM CASH 1100 NEW MANDI MUZAFFARNAGAMUZ		10000.00		58728.61 Cr
02.07.20	NEFT RBI1852050862131 RBISOGUPEP FARRUKHABAD TREA			135557.00	194285.61 Cr
06.07.20	CASH WITHDRAWAL BY CHQ AT 01033 FATEHGARH (DIST. FARRUKHABAD)	000527565	25000.00		169285.61 Cr
15.07.20	CASH WITHDRAWAL BY CHQ AT 01033 FATEHGARH (DIST. FARRUKHABAD)	000527566	20000.00		149285.61 Cr
15.07.20	P20759785038 123785278Tr For DDR 031852208330 OF INVESTMENT INTERMEDIAR AT 04266 CMP CENTER HYDERABAD		5000.00		144285.61 Cr
15.07.20	ACHDr HDFC00070000003309 IDFCMF 1507202		3000.00		141285.61 Cr