

LETTER OF SANCTION TO THE BORROWER

Ref: ADV/ Retail-00000291992-LMS

Place: BANDA,UP

Date: 17-06-2020

To,
 MR. ABHISHEK TRIPATHI SO VIRENDRA TRIPATHI
 430/9 JAWAHAR NAGAR , CIVIL LINE ,
 BANDA , JAWAHAR NAGAR ,
 BANDA ,
 BANDA , BANDA
 UTTAR PRADESH - INDIA . 210001

Dear Sir / Madam,

RE: Your request for Baroda Auto Loan - Baroda Car Loan of Rs. 10,00,000.00/-

With reference to your application dated 15-06-2020, we are pleased to inform you that we have sanctioned you the above credit facility, on the terms and conditions as under:

TERMS AND CONDITIONS:

NAME OF PRODUCT	: Baroda Auto Loan
PURPOSE OF LOAN	: @VEHICLES FOUR WHEELER
NAME OF THE SPECIFIC SCHEME	: Baroda Car Loan
FACILITY	: Term Loan
TOTAL COST	: 13,20,000.00/-
LIMIT REQUESTED	: Rs. 10,00,000.00/-
PERMISSIBLE LIMIT	: Rs. 10,00,000.00/-
INSURANCE PREMIUM AMOUNT	: NA
ACTUAL MARGIN :	24.24 %
	Applicable Rate of Interest is 7.65% , per annum , which is a sum of RBI Repo Rate : 4.00 % (at present), Mark Up of : 2.85 % (at present), Strategic Premium 0.25 % (at present), Credit spread of 0.50% (at present) , and Risk Premium of 0.05 % (at present), The Interest shall be payable at monthly rests. The Bank shall be entitled to reset the Interest rate (including any of its components mentioned above) on monthly basis.
RATE OF INTEREST	: 84 months
	: 0
TOTAL PERIOD	: 84 months by Equated Monthly Installment Payment
MORATORIUM	: Rs. 15,412.00/-
REPAYBLE IN	: 25-07-2020
EMI	: Rs. 5,900.00/-
COMMENCING FROM	: Rs. 0.00 /-
PROCESSING CHARGES	: Rs. 0.00 /-
UPFRONT CHARGES	: Rs. 0.00 /-
DEVIATION CHARGES	: MR. VIRENDRA KUMAR TRIPATHI
NAME OF GUARANTOR	

Abhishek



DISBURSEMENT : Disbursement will be made directly to seller through demand draft.

RISK RATING

INTERNAL RATING SCORE : 42

INTERNAL RATING GRADE : CL3

CIBIL BUREAU SCORES:

CIBIL BUREAU SCORE OF APPLICANT :-1

AVERAGE CIBIL SCORE :0

Details of Securities offered:

Primary:

Hypothecation of vehicle Maruti XL 6 Alpha Automatic valued at Rs. 13,20,000.00 /-

Collateral : NA

SECURITY DOCUMENTS:

1. Blank TTO form31
2. Blank_TTO_form_29
3. Credit Appraisal Note Final
4. Declaration_Cum_Undertaking
5. In Principle
6. LDOC 1 Attestation Memo
7. LDOC 2 DP Note for Individuals
8. LDOC 20 Instrument of Hypothecation of vehicle
9. LDOC 33 General Form of Guarantee
10. LDOC 57 Letter of instalment with acceleration clause
11. LDOC 72 Letter of authority to make payment directly to the dealers
12. Sanction Letter
13. Welcome Letter

Terms & Conditions :

1. This sanction is valid for Six months from the date of sanction
2. Equated monthly instalments are fixed for the convenience of the borrower, whereby interest payable towards the loan is spread over the entire term of repayment fixed. The repayment of all such equated monthly instalment will not be construed as full repayment /settlement of loan account. On payment of all equated monthly instalments, residual amount if any, in the account due to debiting of overdue / penal interest / additional interest as a consequence of revision in interest rates, other incidental charges shall be paid separately by the borrower
3. Insurance policy should be duly assigned in favour of Bank with Banks first charge.
4. Penal interest @ 2% p.a. will be charged for non-payment / delayed payment on overdue amount for overdue period / breach/violation/non-compliance of any terms and; conditions of the sanction.
5. The unified processing charges at the rate prescribed by the Bank and Service Tax and Education - Cess thereon as prescribed by Government of India will be borne by the borrower .

Abhishek