

Arrangement Letter

ALLAHABAD HIGH COURT ALLAHABAD,  
HIGH COURT CAMPUS ALLAHABAD,  
ALLAHABAD,  
FAIZABAD,  
UTTAR PRADESH,  
PIN- 211002

To,  
Mr. Mohd Shahnawaz Ahmad Siddiqui  
S/O IMTIYAZ AHMAD,  
1096/95 D/31 K/A, NAINI, ALLAHABAD,  
UTTAR PRADESH,  
PIN- 211016

Date: 28/07/2023

Madam/Dear Sir,

Advances: Personal Loan  
Scheme: Xpress Credit  
Facility: Term Loan; Loan Amount: ₹ 1,50,000.00

With reference to your application dated 27/07/2023, we hereby sanction you a Term Loan of ₹ 1,50,000.00 (Rupees one lakh fifty thousand only) on the following terms and conditions:

1. Purpose

The loan is sanctioned to you as per your application dated 27/07/2023 for the purpose of Personal Loan.

2. Rate of Interest

Interest on the loan will be charged at 12.05% per year on daily reducing balance at monthly rests which is 3.40% above the two-years marginal cost of lending rate (MCLR) which is at present 8.65% per year. The rate of interest viz. 12.05% 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 per month over the stipulated interest rate with monthly rests will be charged for the irregular amount and overdue period.

3. 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 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.

4. Repayment

The loan is to be repaid in 72 equated monthly instalments (EMI) of ₹ 2,937.00 (Rupees two thousand nine hundred thirty seven only). The number of equated monthly instalments (EMI) 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 (EMI) by reason of increase in the rate of interest or otherwise. The equated monthly instalments (EMI) 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.

The first due date for repayment of EMIs shall fall 05/08/2023 and the subsequent instalments on or before the same date of each succeeding month thereafter, till the entire loan is fully repaid with the interest and other unpaid penalty, costs, charges and expenses.

The tentative breakup between principal and interest for the tenure of the loan shall be as under:

