

Application ID - 30423101308909
CRM Application Number- 20536841

ARRANGEMENT LETTER

To be addressed to both 1st and 2nd applicant
Arrangement Letter
(For financing Two Wheelers / Cars)

To,
Vinayak Somvanshi
UPAR CIVIL JUDGE ZILA NYAYALAY, UPAR CIVIL
JUDGE ZILA NYAYALAY, GHAZIPUR, GHAZIPUR,
UTTAR PRADESH, PIN- 233001

Ref No: 30423101308909

Date: 13/10/2023

Dear Sir/Madam,

Personal Segment Auto Loan/SBI CAR LOAN SCHEME

Loan for purchase of MAHINDRA AND MAHINDRA, XUV 700, AX5, Term Loan of Rs. ₹ 1810000.

With reference to your application dated 13/10/2023, we hereby sanction you a Term Loan of ₹ 1810000/- (Rupees eighteen lakh ten thousand only) on the following terms and conditions:

1.Purpose :

The Loan is sanctioned to you for the purpose of purchase of MAHINDRA AND MAHINDRA, XUV 700, AX5, 2023

2.Margin : 15.02%

3.RATE OF INTEREST

***FIXED RATE OF INTEREST (FOR FIXED INTEREST CAR LOAN PRODUCT)**

Interest on the loan will be charged at 8.90% p.a., on daily reducing balance at monthly rests which is 0.35% above the ONE-YEAR Marginal Cost of Funds Based Lending Rate (MCLR) which is at present 8.55% p.a. The rate of interest viz, 8.90% 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 annum 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**

Somvanshi