



LETTER OF SANCTION TO THE BORROWER

BOB/ADV/

Place: Lucknow
Date : 16/04/2019

To

Mrs. NITIKA RAJAN,
5/22 GEETA PALI ALAMBAGH
LUCKNOW
LUCKNOW
Uttar Pradesh
226005

Dear Sir,

RE: Your request for Baroda Auto Loan Limit of Rs. 1100000

With reference to your application/letter of 16/04/2019 , 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

PURPOSE OF LOAN	: BARODA AUTO LOAN FOR PURCHASE OF NEW CAR
FACILITY	:Term Loan Under Baroda Auto Loan
TOTAL COST	: Rs. 1355805
LIMIT	: Rs. 1100000
MARGIN	: 18.87 %
RATE OF INTEREST	: Under Floating option, 0.25 % above ONE YEAR MCLR + Strategic Premium per annum with monthly rests. I.e., applicable rate is 9.15 % (at present), being ONE YEAR MCLR is 8.65 % and Strategic Premium is 0.25 %
TOTAL PERIOD	: 84 months
REPAYMENT	: Repayable in 84 Monthly Installments
EMI	: Rs. 17782
COMMENCING FROM	:
DOCUMENTATION CHARGES	: Rs. 0.00
PROCESSING CHARGES	: Rs. 590.00 (inclusive of Upfront Charges/ Out of pocket expenses)
UPFRONT CHARGES/ Out of pocket expenses	: Rs. 0.00
NAME OF GUARANTOR	: NOT APPLICABLE
DISBURSEMENT	: NOT APPLICABLE

SECURITIES :

- PRIMARY**
NOT APPLICABLE
- COLLATERAL:**
NOT APPLICABLE

SECURITY DOCUMENTS

- 1) D.P. Note Signed by the borrower(Idoc 2)
- 2) Instrument of Hypothecation of Vehicles (Idoc 20)
- 3) Blank TTO form (in duplicate) duly signed by the borrower(Misc)
- 4) Letter of Authority to make payment directly to dealers(Idoc72)
- 5) Letter of Authority to disclose name in case of default(Idoc136A)

<http://laps.bankofbaroda.co.in:9080/laps/action/perloanreqletter.jsp?appno=VRILUC0000044>

http



Irrevocable Power of Attorney (for financing RTOs, tractor, trailer, etc.) (Idoc 101)

Attestation Memo (Idoc1)

Letter of Installment with Acceleration Clause (Idoc57)

Declaration Cum Undertaking Cum Authority

Undertaking to repay the loan in stipulated instalments. (LDOC 115)

OTHER CONDITIONS

1) Bank will have right to carry out inspection of vehicle and the charges thereof will be borne by the borrower.

2) Vehicle is to be insured under comprehensive insurance policy with Bank's clause and a copy of the insurance policy to be deposited with the Bank.

3) Bank's charge on the vehicle to be noted with RTO with Bank's name as financier and a copy of RC book / Registration of vehicle to be deposited with the Bank.

4) Penal interest @ 2% p.a will be charged for non - payment / delayed payment on overdue amount.

5) 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.

6) The existing insurance policy to be transferred in the name of borrower with Bank's clause

7) Mandate for recovery of EMIs through ECS to be executed by the Borrower.

8) 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.

9) This sanction is valid for four months only.

10) Bank reserves the right to recall the concessions if account is not conducted satisfactory as per stipulated terms of sanction.

11) Borrower to note that Floating Rate of Interest will undergo change as and when Bank will revise Floating Rate or 1 Year MCLR wherever is applicable.

12) Rate of Interest shall be reset on annual basis.

13) Rate of Interest is linked to One Year MCLR of the Bank.

14) The MCLR prevailing on the date of disbursement will be applicable till the next reset date i.e. one year, irrespective of the changes in the MCLR during the interim period

the facility is granted to you for a period of 84 months, subject to annual renewal, the Bank reserves the right to recall the facility or alter the terms and conditions at any time, during the currency of the facility.

Bank also reserves the right to discontinue the facility/advance and to with-hold/stop any disbursement, without giving any notice in case of non-compliance/breach of any of the terms and conditions stipulated herein, or any informations / particulars furnished to us found to be incorrect or in case of any development or situations wherein in the opinion of the Bank, its interest will be/ is likely to be prejudicially affected by such continuation or disbursements.

If the above terms and conditions are acceptable to you, kindly arrange to return a copy of this letter duly signed, for having found acceptable/accepted the terms and conditions of sanction.

Yours faithfully,

Branch Manager

Accepted

(Mrs. NITIKA RAJAN)

[Borrower]