

LOS Application ID - 16019862

**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 ETAH (Hereinafter called "the Bank" which expression shall include its successors and assigns) having at the request of Shri / Smt. / Kum Mr. YUGHUL SHAMBHU Son/Daughter/Wife of Mr. NEPAL SINGH at present aged around 29 years and residing at H NO-63, DHANKAR, KHURJA RURAL, BULANDSHAHAR-203131 (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 ₹ 9,45,000.00 (Rupees Nine Lakhs Forty Five 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 31-05-2019 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 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 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 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 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.
6. The borrower shall repay to the Bank, the amount of loan and interest thereon in equated monthly installments as under

**(A) Regular Repayment:**

Equated Monthly Instalment of Rs. 15396.7 each commencing from the month of 01/07/2019 till the entire loan with interest is fully repaid.

**(B) Flexi Repay Option:****Option A: 6 months Flexi Repay Option**

For first 6 Months, Equated Monthly instalment of Rs. .... each commencing from the month ..... to the month and Equated Monthly Instalment of Rs. .... each commencing from the 7th month ..... till the entire loan with interest is fully repaid.

**Option B: 12 months Flexi Repay Option**

For first 6 Months, Equated Monthly instalment of Rs. .... each commencing from the month ..... to the month ..... and Equated Monthly Instalment of Rs. .... each commencing from the 7th month ..... to the month ..... Monthly Instalment of Rs. .... each commencing from the 13th month ..... 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.

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 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 wherever it shall be kept. The borrowers hereby agree that the vehicle shall be registered in the name of borrower (1st applicant) only.

*Y. S. Kumar*  
7/9/21

*Self attested*

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 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 one 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 for 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.

13. Where ever a vehicle has been purchased out of the aforesaid loan, 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 amount outstanding, whichever is higher and the Bank's interest as a hypothecatee 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 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 advances given to me/us by the Bank, that in case of default in repayment of the loan /advances or in the repayment of the interest thereon or any of the agreed instalment of the loan 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 by instalments shall at the option of Bank forthwith determine and the whole balance of the said loan unpaid at the date of such default shall immediately thereupon become payable to the Bank.

*[Signature]*  
7/19/21 self-attested

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 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 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,2019,VERNA FLUIDIC

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

*self-attested,*  
*7/19/21*

#### KEY FACT STATEMENT

1.	Name of the Borrower/s	YUGHUL SHAMBHU
2.	Loan Amount	945000 (Rupees Nine Lakhs Forty Five 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)	9.4 p.a. (ONE-YEARMCLR+.95)
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. 5575.5
b.	During the term of the loan	NIL
c.	On foreclosure	Foreclosure charges @ 3 % + GST on the balance will be levied if account closed within 2 years from the disbursement of loan.
d.	On Pre-Payment	Pre-payment charges @ 1% + GST will be levied quarterly, on the prepaid amount if prepaid, within 2 years from the disbursement of loan.
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-	NA

	versa	
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/SI/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. 15,397.00
10.	Details of security/ collateral obtained	Manufacturer : HYUNDAI Asset Model : VERNA FLUIDIC Asset Variant : 1.6 CRDI SX
11.	Date on which the annual outstanding balance statement will be issued	As on 31st March every Year.

*Yugul*  
11/9/21  
Self attested.

Mr. YUGHUL SHAMBHU S/O D/O W/O Mr. NEPAL SINGH  
H NO-63, DHANKAR, KHURJA RURAL, BULANDSHAHR-203131

(Borrower)      (Signature)

Date: