

ARRANGEMENT LETTER

To be addressed to both 1st and 2nd applicant

ANNEXURE-CAR VII

Arrangement Letter

(For financing Two Wheelers / Cars)

To,

UMA SHANKAR
C-291, INDIRA NAGAR, LUCKNOW
UTTAR PRADESH - 226016

Ref No:

Date:

Dear Sir/Madam,

**Personal Segment Auto Loan/
SBI CAR LOAN SCHEME**

Loan for purchase of Term Loan of Rs. 1135000/-

With reference to your application dated 10/05/2022, we hereby sanction you a Term Loan of Rs. 1135000 /-(Rupees Eleven Lakhs Thirty Five Thousand Only) on the following terms and conditions:

1.Purpose :

The Loan is sanctioned to you for the purpose of purchase of HYUNDAI , CRETA ,2022.

2.Margin : 10.21%

3.RATE OF INTEREST

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

Interest on the loan will be charged at 7.45 % p.a., on daily reducing balance at monthly rests which is 0.85 % above the ONE-YEAR Marginal Cost of Funds Based Lending Rate (MCLR) which is at present 7.1 % p.a. The rate of interest viz, 7.45 % 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 month 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)