



Annexure II

CANARA VEHICLE LOAN

Branch Address :

RAH AGRA
#26, BHAGIRATHI DEVI MARG,, KHANDARI ROAD, Agra
282001 UTTAR PRADESH,282001

Phone:	Fax:
Extn:	Email:
	Date:10/02/2023

Sanction Memorandum

To:

Mr/Mrs. **Mr B.NARAYANAN**
ADVOCATE
GRACE COTTAGE
CHENNAI 99
TAMIL NADU
600099
(Borrowers)

Dear Sir/Madam

SUBJECT: YOUR CANARA VEHICLE LOAN APPLICATION FOR CREDIT FACILITY

With reference to your application dated 10/02/2023 , we are pleased to inform that the following loan/limit is sanctioned on the terms and conditions mentioned here under:

1. Nature of Loan/limit	Vehicle Loan
2. Purpose	To purchase PURCHASE OF NEW CARENS LUXURY PLUS valued Rs.



3. Loan Amount/Limit	1878000/- (Rupees EIGHTEEN LAKHS SEVENTY EIGHT THOUSAND ONLY).
4. Margin %	10.00% (Rs.208721.00) This has to be met out of savings.To be brought in proportionately at the time of disbursement, unless entire margin is invested earlier.
5. Disbursement	Directly/NEFT/RTGS to M/S DHINGRA MOTORS PVT LTD along with margin money of (Rs.208721.0) and loan amount of Rs.1878000 .By way of Crossed Demand Draft to M/S DHINGRA MOTORS PVT LTD
6. Rate of Interest	<p>0.15% above Repo Linked Lending Rate (RLLR) i.e. presently 9.55% p.a. floating rate of interest, compounded monthly.</p> <p>The interest rate is linked to Base Rate. The Base Rate and the actual lending rates are subject to review and variation from time to time as per Bank/RBI guidelines. The changes in the RLLR and the actual lending rate will be notified in the Notice Board of the Bank from time to time and also in the Bank's website which shall be construed as sufficient notice.</p> <p>Bank reserves a right to change the rate of interest from time to time by issuing requisite notice and by displaying the same in the Notice Board of the branch/website of the Bank.</p> <p>Overdue interest 2% shall be charged on the delayed installments.Whenever interest rates are changed, Bank reserves right to adjust future repayments by either changing Equated Monthly Installments or the loan tenure if the tenure is within the scheme norms.</p>
7. Security	<p>Primary : Hypothecation of Four Wheeler - New Vehicle (202302 & KIA CARNES)</p> <p>Collateral :Not Applicable</p>
8. Co-obligation/ Personal Guarantee	Co-obligation/Jt. Applicant/Guarantee of



9.Repayment	To be repaid in 84 months in Equated Monthly Installments of Rs.30742 .w.e.f 14/03/2023 .
10. Processing Charges	Rs. 0
11. Pre-payment penalty	No, if the loan is availed under Floating rate from individual

12. Other Most Important Terms and Conditions:

- a. The Bank may revoke in part or in full or withdraw/stop financial assistance at any stage by giving reasonable notice to the borrower. Credit facilities sanctioned are to be availed within six months from the date of this letter, failing which the limits will automatically stand cancelled.
- b. The vehicle is to be insured for the full value of the vehicle. Vehicle insurance to be renewed annually before expiry of the policy and original policy to be submitted to Bank. Customers are free to choose the Insurance Companies in this regard.
- c. Verification of vehicle should be arranged half yearly/yearly.
- d. Bank's lien to be noted on **RC Book/Smart Card** immediately & **Copy of RC Book/Smart Card** and '**B**' **Register extract** are to be submitted to the Bank within a period of 45 days from the date of disbursement of loan failing which penalty will be charged at 2% on the loan amount.
- e. This sanction does not vest in you right to claim damages against the Bank or its officials for whatsoever reason.
- f. EMI shall stand revised with the changed rate of Interest.
- g. Original RC Book/Smart Card to be produced for verification by Bank's officials.
- h. The vehicle to be purchased is to be registered in the name of the applicant.
- i. It is the policy of the Bank to mandatorily report to Credit Information Company (CIC) all cases of delay in payment of dues/installments. Thus, any delay in payment of dues/installments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule.
- j. ECS mandate will be obtained in locations where facility of ECS/RECS (Debit) is operational. Few CTS enabled cheques to be given for usage whenever ECS mandate are returned.
- k. Other Sanction Terms - **(Loan Specific/Specific to Local Laws):**



1. Loan will be disbursed at our RAH/Branch RAH AGRA after execution of loan documents.
2. **Processing Charges:** 0% of loan amount Minimum Rs.0 Maximum Rs.0 Processing charges are to be paid at the time of applying for the loan itself and they are refundable only if loan is not sanctioned by Bank.
3. **Inspection Charges:** Rs.....Per inspection + Service Tax.
4. **Penal Interest:** 2% on the overdue amount.
5. **Vetting Charges:** to be paid for verification of due diligence: Max. Rs.....+ST
6. **Pre-payment penalty:** 2% pre-payment penalty on Take over liability to other Banks/Financial Institutions for other than individuals.
7. **CIBIL/Other CIR Charges to be paid:** Individual - @ 50/- per report + service tax. Other than Individual: Rs. 1000/- + Service Tax

Other terms and conditions.

1. e) This sanction does not vest in you right to claim damages against the Bank or its officials for whatsoever reason.
2. f) EMI shall stand revised with the changed rate of Interest.
3. g) Original RC Book/Smart Card to be produced for verification by Bank's officials.
4. h) The vehicle to be purchased is to be registered in the name of the applicant.
5. i) It is the policy of the Bank to mandatorily report to Credit Information Company (CIC) all cases of delay in payment of dues/instalments. Thus, any delay in payment of dues/instalments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule.
6. j) ECS mandate will be obtained in locations where facility of ECS/RECS (Debit) is operational. Few CTS enabled cheques to be given for usage whenever ECS mandate are returned.
7. k) Genuineness of Quotation / Invoice to be ensured by verifying the GST number in GST Website.



8. 1) Other Sanction Terms (Loan Specific/Specific to Local Laws):

9. 1. Loan will be disbursed at our HMLC/AHLC/Branch RAH 1 AGRA .after execution of loan documents.

10. 2. Processing Charges: 4 Wheeler: 0.25% of loan amount Min. Rs. 1,000/- Max. Rs. 5,000/-, 2-Wheeler: 0.25% of Loan Amount Min. Rs. 250/- & Max. Rs 1,000/-. Processing Charges are to be paid at the time of applying for the loan itself and these are refundable only if loan is not sanctioned by Bank.

11. 3. Inspection Charges to be paid: Rs..300 Per visit + GST.

12. 4. Penal Interest: 2% on the overdue amount.

13. 5. Vetting Charges to be paid for verification of due diligence: Max. Rs.1000 + GST

14. 6. Pre-payment penalty: 2% pre-payment penalty on Take over liability to other Banks/Financial Institutions for other than individuals.

15. 7. CIBIL/Other CIR Charges to be paid: Individual - @ 50/- per report + GST, Other than Individual- Rs.500/- + GST.

16. 8. In case if any Concessions are extended in ROI/Charges to be recovered for the last one year before closure in case of takeover of the account by other Banks/FI

Kindly return the duplicate copy of this sanction letter duly signed by you in token of your acceptance

Yours faithfully

Branch Manager



I hereby acknowledge, accept and agree to the above terms and conditions of sanction

Date: 10/02/2023

Signature of the Applicant/Jt. Applicant/
Co-obligant/Guarantor

B. Narayana
Self attested
B. Narayana