

LETTER OF SANCTION TO THE BORROWER

Ref: ADV/ Retail-00002535566-LMS

Place: GOMTINAGAR
Date: 20-04-2024

To,
MS. NEHA RAJAN
D/O PREM NARAYAN 5/97 , VINAY KHAND
GOMTINAGAR ,
LUCKNOW 226010 , VINAY KHAND ,
LUCKNOW ,
LUCKNOW , LUCKNOW
UTTAR PRADESH - INDIA . 226010

Dear Sir / Madam,

RE: Your request for Baroda Auto Loan - Baroda Car Loan of Rs. **12,00,000.00/-**

With reference to your application dated 20-04-2024, 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:

NAME OF PRODUCT : Baroda Auto Loan
PURPOSE OF LOAN : @VEHICLES FOUR WHEELER
NAME OF THE SPECIFIC SCHEME : Baroda Car Loan
FACILITY : Term Loan
TOTAL COST : 16,36,601.00/-
LIMIT REQUESTED : Rs. 12,00,000.00/-
PERMISSIBLE LIMIT : Rs. 12,00,000.00/-
Insurance Company : NA
Insurance Scheme: NA
INSURANCE PREMIUM AMOUNT: NA
INSURANCE PREMIUM AMOUNT : NA
ACTUAL MARGIN : 26.68 %

Applicable Rate of Interest is

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RATE OF INTEREST 9.10% , per annum ,
Current One Year MCLR
8.85% (at present),
Credit spread of 0.20% (at
present) ,
and Risk Premium of 0.05 %
(at present),
The fixed interest rate
applicable to loan shall remain
fixed for entire tenure of loan
period.

TOTAL PERIOD :36months
MORATORIUM :0
REPAYBLE IN :36 months by Equated
Monthly Installment Payment
EMI :Rs. 38,216.00/-

COMMENCING FROM :
Installment
Commencement
Date(DD/MM /YYYY) : 10-05-2024

PROCESSING CHARGES : Rs. 0.00/-

UPFRONT CHARGES :Rs. 0.00 /-

DEVIATION CHARGES :Rs. 0.00 /-

DISBURSEMENT :

RISK RATING

INTERNAL RATING SCORE : 47

INTERNAL RATING GRADE : CL2

CIBIL BUREAU SCORES:

CIBIL BUREAU SCORE OF APPLICANT :-1

AVERAGE CIBIL SCORE :0

Details of Securities offered:

Primary:

Hypothecation of vehicle HYUNDAI MOTOR INDIA LTD Creta valued at Rs. 16,36,601.00/-

Collateral : NA

SECURITY DOCUMENTS:



1) Credit Appraisal Note Final

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2. LDOC 1 Attestation Memo
3. LDOC 144 C Loan Agreement
4. LDOC 2 DP Note for Individuals
5. LDOC 57 Letter of instalment with acceleration clause
6. LDOC 72 Letter of authority to make payment directly to the dealers
7. Sanction Letter
8. Welcome Letter

Terms & Conditions :

Conditions for Reset of EMI on account of Rate of Interest Revision (If applicable)

A. For Floating Rate Loans:

- a) Rate of Interest applicable in the loan is floating in nature. EMI and / or tenor or both will be adjusted for change in benchmark interest rate.
- b) The effect of change in rate of interest will be given according to options given. Customer to give his / her choice within a time period stipulated by the Bank from time to time after change of benchmark interest rate.
- c) Customer will have the following options at the time of reset of interest rate-
 - (i) Enhancement of EMI keeping tenor of loan unchanged.
 - (ii) Elongation of tenor (subject to compliance of scheme guidelines) and keeping EMI at existing level.
 - (iii) Combination of above both options.
 - (iv) to prepay, either in part or in full, at any point during the tenor of the loan along with options available above
- d) In case, option is not given by the customer, the effect will be given as under-
 - (i) As per option given at the time of sanction / option given at the time of immediate preceding rate rise. Else
 - (ii) First period will be increased to the extent possible as per Bank's guidelines. Thereafter, EMI amount will be increased (if required) so that loan is closed within revised period.
- e) Customer will also have option to switch over to fixed rate. Fixed rate will be reset at periodic level as per Bank's guidelines. Charges as applicable at the time of exercising this option are to be borne by the customer. This option can be exercised maximum -3- times or as decided by the Bank from time to time during the entire loan tenor.

B. For Fixed Rate Loans:

- a) The fixed interest rate applicable to loan shall remain fixed for entire tenure of loan period.
- b) Borrower can switch in either of the option at any time once in every 3 years. A borrower can switch from fixed to floating or floating to fixed maximum 3 times during entire tenure of the loan (i.e.



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Presently a Floating rate customer can move to fixed rate, then again to floating rate and then to fixed rate. Thereafter no change allowed).

c) Charges as decided by the Bank from time to time will be levied for exercising such option.

d) Option can be exercised at the time of EMI resetting in case of increase in ROI, within 15 days from the date of change in ROI.

e) Rate applicable at the time of switching from floating rate to fixed rate or vice versa will remain fixed for -3- year

f) Lock-in-period for fixed rate loan will be -3- years i.e. borrower can switch to floating rate only after expiry of lock-in-period.

g) If customer requests for switchover from fixed to floating, undertaking will be obtained that he / she will not takeover the account to other bank within next 12 months.

In view of above, due to reset of EMI-

a) Loan period of the borrower may increase subject availability of the room for elongation of the period.

b) As a consequence of elongation of loan tenor, GCLI cover obtained, if any, may not be available for extended period.

Terms and Conditions - Penal Charges

For Borrowers -

S.No	Nature of Non-Compliance	Quantum of Penal Charges	
		Sanction Amount	Penal Charges
1	Delayed payment of dues including Principal Interest, Service charges etc. in case of Priority Sector Loans	Up-to Rs.25000/-	NIL
		Above Rs.25000/- and up to Rs.2.00 Lakhs	1% p.a. on the amount of default.
		Above Rs.2 Lakhs	2% p.a. on the amount of default.
2	Delayed payment of dues including Principal Interest, Service charges etc. in case of other than Priority Sector Loans.	Sanction Amount	Penal Charges
		Up-to Rs.10000/-	NIL
		Above Rs. 10000/-	2% p.a. on the amount of default.
3	Penal charges for non – submission of all the required financial papers/ other documents/ any relevant information before one month	Loan/ Limit (FB+NFB)	Amount of charges
		Not exceeding Rs.10 Lakhs	NIL
		Above Rs. 10 Lakhs but not exceeding Rs.7.50 crore	1% p.a. on the outstanding balance of credit facilities of borrower up to the due date of renewal and thereafter 1.50% p.a. till the date of submission.



R. K. Mehta

review due date of the borrower's account/s.	Above Rs. 7.50 crore	1% p.a. on the outstanding balance of credit facilities of borrower up to the due date of renewal and thereafter 2% p.a. till the date of submission.
	If a borrower has submitted the required financial papers/documents/information required for renewal /review of the account within the specified timeline and the renewal / review is pending at the Bank's level, no penal charges will be imposed in such circumstances.	

Penal charges are to be applied solely to overdue payments (instalments and / or interest/service charges etc.), for the period they remain unpaid beyond their due date and are to be calculated based on the actual number of days of default but will be debited on a monthly basis.

Penal Charges @ 2% p.a. on the outstanding balance of credit facilities of the borrower for the default period will be levied in case of following:

- Delay in Creation of Mortgage / Extension of Mortgage (except permitted in sanction).
- Breach in Financial Covenants as per sanction terms and condition
- Non-Submission of documents as per sanction terms
- Non-Closure of Current Accounts as per sanction terms
- Non-compliance in security perfection as per sanction terms
- Any other breaches / non-compliance in material terms of sanction
- Delay in submission of Audited Financial Statements. (if applicable)
- Non-compliance in carrying out of External Credit Rating of our eligible exposure. (if applicable)

Other conditions

- GST on penal charges will be applicable as per the extant guidelines of the Bank.
- If penal charges remain uncollected in respect of Non-Performing Asset (NPA) accounts, penal charges shall be reversed to the extent it remains uncollected for the specific purpose of non-recognition of income. However, the same shall be part of the total liability of the borrower to the Bank
- Penal charges shall not exceed 2% of the outstanding balance of credit facilities of borrower, irrespective of the number of non-compliance instances.
- Additional penal charges cannot be levied on the earlier outstanding amount of penal charges.
- There shall be no capitalization of penal charges i.e. no further interest shall be computed on such charges. However, this will not affect the normal procedures for compounding of interest in the loan account. Bank may charge interest on unpaid interest (including on unpaid EMI) at the



contracted Rate of Interest till the date of repayment.

Justification for Sanction:

1. Her monthly income is sufficient for regular servicing of proposed EMI. 2. The proposed loan will boost the retail portfolio of our Branch

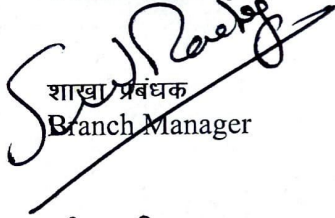
यह सुविधा आपको वार्षिक समीक्षा के अधीन 36 माह की अवधि के लिये प्रदान की गई है. बैंक के पास यह अधिकार सुरक्षित होगा कि वह इस सुविधा को वापस ले ले अथवा अपने नियम व शर्तों में कमी भी परिवर्तन कर सके. बैंक को यह भी अधिकार होगा कि किसी नियम व शर्तों का अनुपालन न करने या उल्लंघन करने, कोई सूचना/विवरण के गलत पाये जाने अथवा ऐसे स्थिति के उभरने जिसमें बैंक की राय में ऋण/ सुविधा को जारी रखना बैंक के हितों के विरुद्ध होगा, बैंक द्वारा बिना कोई कारण बताए सुविधा/ऋण को बंद करने का अधिकार होगा.

The facility is granted to you for a period of 36 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.

यदि आपको उपर्युक्त नियम व शर्तें स्वीकार्य हैं तो कृपया इस पत्र पर इस आशय के अपने हस्ताक्षर के बाद इसे हमें वापस कर दें कि आपको इस स्वीकृति के सभी नियम व शर्तें स्वीकार्य हैं. 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

भवदीय

Yours faithfully,


शाखा प्रबंधक
Branch Manager



स्वीकार किया गया
Accepted



(MS. NEHA RAJAN)
ऋणकर्ता /Borrower

स्थान Place LUCKNOW

दिनांक Date 20.04.2024