

LOS Application ID - 18631267

SANCTION LETTERSTATE BANK OF INDIA
KANNAUJ CITY

To

1) Shri/Smt/Kum

Mr.PRIYANKA SINGH S/O D/O W/O Mr.LATE ASHOK KUMAR SINGH
KUNJ KUTIR, RANOPALI AYODHYA, NEAR RAILWAY CROSSING AYODHAYA-224123

RACPC / AL /

Date:18-01-2020

Dear Sir,

**PERSONAL SEGMENT ADVANCES
AUTO LOAN - - SBI CAR LOAN SCHEME****Mr. PRIYANKA SINGH s/d/w of Mr. LATE ASHOK KUMAR SINGH****MEDIUM TERM LOAN OF ₹16,00,000.00**

With reference to your application dated **17/01/2020** , we are pleased to advise you that the loan has been sanctioned. The Sanction Letter and the related documents have been forwarded to **KANNAUJ CITY** branch. Please, therefore, call at the branch at your earliest convenience to execute the documents and get the disbursement as per schedule. Assuring of our best service, we remain.

Yours faithfully,



ASSTT. GENERAL MANAGER



To be addressed to both 1st and 2nd applicant

ANNEXURE-CAR V

Arrangement Letter

(For financing Two Wheelers / Cars)

SINGH
 TIR, RANOPALI AYODHYA, NEAR RAILWAY CROSSING AYODHYA
 PRADESH - 224123

Ref No:

Date:

18/01/2020

Dear Sir/Madam,

Personal Segment Auto Loan/
 SBI CAR LOAN SCHEME

Loan for purchase of New car loan Term Loan of Rs. 1600000/-

With reference to your application dated 17/01/2020, we hereby sanction you a Term Loan of Rs. 1600000 /- (Rupees Sixteen Lakhs Only) on the following terms and conditions:

1. Purpose :

The Loan is sanctioned to you for the purpose of purchase of MG MOTOR (Morris Garages) , HECTOR ,2019.

2. Margin : 21.23%**3. RATE OF INTEREST*****FIXED RATE OF INTEREST (FOR FIXED INTEREST CAR LOAN PRODUCT)**

Interest on the loan will be charged at 8.5 % p.a., on daily reducing balance at monthly rests which is 0.6 % above the ONE-YEAR Marginal Cost of Funds Based Lending Rate (MCLR) which is at present 7.9 % p.a. The rate of interest viz, 8.5 % p.a. will be valid for the entire term 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 20 % 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)

***FLOATING RATE OF INTEREST**

... floating rate (MCLR) which is at ... amount at monthly rests, subject to reset at ... future reset dates and interest rates shall be determined according to MCLR prevailing on the date of first disbursement, shall be applicable till ... benchmark during the interim. The Bank shall at any time and from time to time be at its discretion. Depending on variation of MCLR and spread, the effective rate of interest shall be to pay the effective rate of interest as on the agreed date of reset or change in the spread. In the event of non-payment of any instalment or any irregularity in the loan account, penal interest at the rate of ... monthly rests will be charged for the irregular amount and overdue period.

... fixed rate of interest is applicable).

Co-borrower shall be deemed to have notice of changes in the rate of interest whenever the changes are notified at / by the Bank / published in the newspapers / in the website of the Bank/ made through entry in the statement of accounts sent to the Borrower/ Co-borrower etc. and you are liable to pay such revised rate of interest. You shall not have any option to reduce or increase the EMI or extend the repayment period consequent upon changes in interest rate.

Repayment :

The Loan is to be repaid in Equated Monthly Installments of Rs. 25338/- each till the entire loan with the interest is fully repaid. The first installment commences from the month following the month of purchase of above said article(s)/vehicle. Wherever repayment is made by post-dated cheques, the cheque should be dated prior to the 7th of every month.

5. Pre-payment charges :

- (a). No prepayment penalty will be charged for Floating Interest Rates.
- (b). For Fixed Interest Rates under noted charges will be levied:
 - (i) Prepayment charges @1% on part- payment amount(plus GST) will be levied quarterly if prepaid within 36 months of disbursement.
 - (ii) Foreclosure charges :
 - Before 6 months @5 % of principal outstanding.
 - For 6 to 36 months @3 % of principal outstanding.

6. Security :

- The loan will be secured by:
 - (a). Hypothecation of the aforesaid two wheeler/car purchased out of the loan amount in favour of the Bank. Noting of EMI charge in the Books of the RTO and the Registration Book will be essential in respect of finance for two/four wheeler vehicle. You shall be required to furnish a copy of the Registration Book for Bank's record after recording Bank's hypothecation charge thereon.
 - (b). Third party guarantee of the spouse.*
 - (c). Third party guarantee of the ...
 - (d). Pledge of the securities listed hereunder

7. Insurance:

- The vehicles shall be kept comprehensively insured by you in your name for the market value or at least 10% of the principal outstanding, whichever is higher. Bank's hypothecation charge is to be noted on the insurance policy and a copy of the policy shall be delivered to the bank.
- You shall indemnify Bank for any claim/loss that bank may suffer due to your failure to keep the vehicle insured at all times during the term of the loan account.
- The Borrower shall always be responsible to ensure that the insurance policy in respect of the hypothecated assets remains in force and the dues of the Bank are repaid and to keep such insurance policy renewed each year.
- The Bank shall not be liable for any consequences arising from non-renewal of insurance in any year, even if the bank has renewed the insurance of the hypothecated assets by debiting the borrower's account for failure of the borrower to renew the insurance policy.

8. Inspection (for vehicles):

The Bank reserves its rights to inspect the vehicle and registration documents at regular intervals.

9. Legal and other expenses, etc. :

- (a) All expenses like valuer's fees, insurance premia, stamp duty, registration charges, registration / hypothecation verification charges and Tele-calling charges and other incidental expenses incurred in connection with the loan are to be borne by you.

In the event you fail to repay any instalments at any point of time, the bank may send written reminders or make t... officials to meet the borrower personally, all the incidental charges appurtenant there to such as postage, telep... transportation charges, on actual would be recovered from you.

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noting the hypothecation lien of the Bank with the Registering Authority within 120 days from the date of registration, the borrower shall be entitled to charge Rs.2,500/- (plus Goods and Services Tax) per month till the time of such registration.

documentation, CIBIL check, Loan Cancellation, Cheque/ECS Swap, Amortization schedule, NOC for conversion from floating to fixed interest rate or vice versa, duplicate NOC, Revalidation of NOC, Loan re-schedulement, conversion from floating to fixed interest rate or vice versa shall be provided to you.

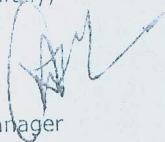
Processing charges:

Processing charges of Rs.1770 (Rupees One Thousand Seven Hundred Seventy Only) are payable immediately.

1. Disbursement:

The loan/overdraft amount will be disbursed by means direct to the account of the supplier/dealer after execution of prescribed security documents. Please call on us on any working day to execute the documents. The loan is also subject to other terms and conditions as mentioned in the documents(s) executed/to be executed in connection with the loan/overdraft and as may be prescribed by the Bank from time to time. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and guarantor(s) in token of acceptance of the terms and conditions detailed herein within a period of 45 days from the date of this letter.

Yours faithfully,



Branch Manager

(* Delete whichever not applicable)

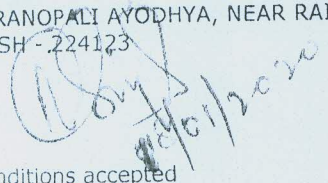
Received the original.

Terms and conditions accepted

PRIYANKA SINGH
KUNJ KUTIR, RANOPALI AYODHYA, NEAR RAILWAY CROSSING AYODHYA
UTTAR PRADESH - 224123

Borrower(s)

Date:



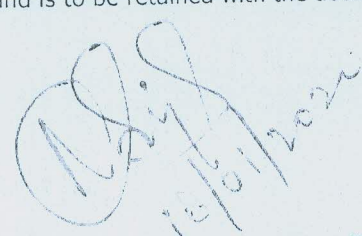
Terms and conditions accepted

Guarantor(s)

Date:

Terms and conditions accepted

(All pages of this Arrangement Letter are required to be stamped and initialled by the Bank. All pages of the copy returned by the borrower are required to be signed by borrower and is to be retained with the document.)



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1/18/20