

LOS Application ID - 19205306

ARRANGEMENT LETTER

Annexure: XP-2

State Bank of India
I.I.T. (K)

To

1) Shri/Smt/Kum
Mr. AJAY KUMAR SRIVASTAVA S/O D/O W/O
Mr. HARISH CHANDRA SRIVASTAVA
J 3 JUDGES COLONY, NEW RESIDENTIAL,
KANNAUJ-209725

Date: 05-03-2020

Reference No.

Dear Sir/Madam,

PERSONAL SEGMENT ADVANCES**Xpress Elite
Overdraft of Rs 15,00,000.00**

With reference to your loan application dated 03/03/2020, we hereby sanction you a Overdraft (Reducing DP) of ₹ 15,00,000.00 (Rupees Fifteen Lakhs Only) on the following terms and conditions.

1. Purpose :

The loan is sanctioned to you as per your application dated 03/03/2020 .

2. Rate of Interest:**Floating Rate of Interest :**

Interest on the loan will be charged 3.15 % p.a. over the TWO-YEARS Marginal Cost of Funds Based Lending Rate (MCLR) which is at present 8.05% p.a., thus the current effective rate being 11.2 % p.a. calculated on daily balance of the loan amount at monthly rests, subject to reset at the end of One Year days/months/years from the date of first disbursement, whether partial or full, as per then prevailing MCLR. Future reset dates and interest rates shall be determined accordingly. The Marginal Cost of Funds Based Lending Rate (MCLR) prevailing on the date of first disbursement, whether partial or full, shall be applicable till the next reset date, irrespective of the changes in the benchmark during the interim. Further reset dates shall be determined accordingly. The Bank shall at any time and from time to time be entitled to vary the Margin (spread) and MCLR at its discretion. Depending on variation of MCLR and spread, the effective rate of interest shall vary periodically and the borrower shall be liable to pay the effective rate of interest as on the agreed date of reset or change in the spread as the case may be. In the event of default in payment of any instalment or any irregularity in the loan account, penal interest at the rate of 2% p.m. over the stipulated interest rate with monthly rests will be charged for the irregular amount and overdue period.

3. Repayment :

The loan is to be repaid in **72** Equated Monthly Instalment of ₹ **28,706.00** . The number of equated monthly instalments may increase/vary if the entire loan with interest, cost, charges and expenses is not repaid by/with the stipulated number of equated monthly instalments by reason of increase in the rate of interest or otherwise. The equated monthly instalments will have to be paid till the entire loan with interest is fully repaid. The first instalment commences from the month following the month of disbursement of loan.

4. Processing Charges :

Processing charges of ₹ () are payable immediately.

5. In the event of my/we failing to repay any/2 or more instalment(s) at any point of time, the Bank may send written reminders or make tele call/SMS or depute an official to meet me/ us personally, all the incidental charges

appurtenant thereto such as postage, telephone/ SMS charges, transportation charges, on actual would be recovered from me/ us.

6. 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 utilized 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.

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 document(s) executed / to be executed in connection with the loan 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 the guarantor(s) in token of acceptance of the terms and conditions detailed herein. The terms and conditions specified in this letter hold good for a period of 45 days from the date of this letter.

Yours faithfully,

Branch Manager

Received the original. Terms and conditions accepted



Mr. AJAY KUMAR SRIVASTAVA S/O D/O W/O Mr. HARISH CHANDRA SRIVASTAVA
J 3 JUDGES COLONY, NEW RESIDENTILA, KANNAUJ-209725

(Borrower) (Signature)

Date: 05-3-2020