



Sanctioning Branch/Office: PNB LOAN POINT - RAM -
BULANDSHAHR 911000
Branch Address: BHOOR, PATEL NAGAR, BULANDSHAHR
Phone No: 5732282650, Email ID: bo9110@pnb.co.in

Ref. No: 9110000002682

Date: 16/09/2023

To,
MR VIJAY PAL SO LATE RAM DHANI,
Add. : HIG-82, NEAR POLICE CHOWKI, MAMFORDGANJ
ALLHABAD, ALLAHABAD,
District : ALLAHABAD,
City : ALLAHABAD,
State : UTTAR PRADESH
Pincode : 211003

Dear Sir / Madam,

**SUBJECT: SANCTION LETTER FOR YOUR APPLICATION -
NEW- PNB CAR LOAN SCHEME**

We are pleased to inform that we have sanctioned a VEHICLE LOAN of Rs. 1700000/- (Seventeen Lakhs only) in your favour for NEW- PNB CAR LOAN SCHEME on the undernoted terms & conditions.

Sanction Terms and conditions	
Name of the Borrower	MR VIJAY PAL SO LATE RAM DHANI
Name of the Co-Borrower	Not Applicable
Name of the Guarantor	Not Applicable
Purpose	FOR PURCHASE OF SCORPION Z8L D MT
Margin	Min 10.00% (Actual contribution by borrower is 20.96%)
Sanctioned Loan Amount	Rs.1700000/- (including credit insurance premium if any)

Spl. Judge SC/ST (P.A.)

[Signature]

**Spl. Judge SC/ST (P.A.) Aet
Bulandshahr**

Rate of Interest*	Repo Rate**: (6.50%)+ Mark-up*** (2.50%) +Business Strategic Premium BSP(0.25%) + Spread(-.45%) = 8.8% p.a. at present. **The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *** Further, Mark-up+ BSP shall be rest after a period of 3 Years from the date of open of the account or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.	
Type of Interest	Floating	
Repayment Tenor	84 Months (Excluding Holiday/Moratorium period if any)	
Holiday / Moratorium period	0Months (Interest shall be served as and when due)	
Amt. of EMI	Rs.27183.00	
Festival bonanza offer applied	NA	
Upfront fee / Processing fee	Rs.0.00	
Documentation Fee	Rs.0.00	
CIC charges	Rs.236.00	
Other Charges	Rs.0.00	
Security	Primary	Hypothecation of vehicle : Maker : SCORPIO N Z8 L D MT Model : 2023
	Collateral	HYPOTHECATION OF SCORPIO Z8L D MT
	Guarantor	
Prepayment Penalty	NIL	
Loan account to be opened at Branch	BULANDSHAHAR SOL-ID : 014010	
Penal Interest, if any	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.	

The above is subject to change from time to time

The above is however, subject to:

- 1) Execution of loan documents as per Bank's format & guidelines:

- ii) The ROI/EMI is subject to change from time to time;
- iii) The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.
- iv) That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

Please convey acceptance for having accepted the terms & conditions of the sanction.

Scheme specific terms and conditions:

General terms and conditions:

1. Penal Interest @2% over and above the normal rate to be recovered for the amount/ period of default.
2. The prescribed margin or the amount over and above the amount of loan sanctioned together with the amount of loan sanctioned to be paid directly to M/s by way of NEFT/ RTGS/ Demand Draft/ drawn in favour of payable at
3. The sanction is valid for six months from the date of sanction. Facilities not availed within the above period shall be treated as lapsed.
4. The bank, however reserves the right to withdraw all or in part or any of the sanctioned loan even before expiry of the said period of six months.
5. The rate of interest shall be subject to change from time to time as per Banks/ RBI guidelines.
6. In the event of revision of interest in interest rate to be charged in the account, the borrower shall have the option to pay increased amount of EMI or continue to pay the existing amount of EMI with a condition that the balance outstanding in the account shall be paid in one go with the last EMI of the originally applicable repayment tenor, failing which the applicable rate of interest shall be charged for the appropriate repayment tenor from the date of original sanction.
7. Information of any change in interest rates may be accessed through the official website (www.pnbindia.in), annual statement of accounts, display in branch offices and general announcements from time to time.
8. The borrower must produce for inspection once every half-year on a date fixed by the branch, the vehicle financed alongwith the Registration Certificate, Certificate of Insurance & Certificate of Road Tax Paid.
9. All service charges viz. Upfront Fees/ processing Fees, Documentation Charges, Inspection charges etc. will be charged from the applicant as per sanction before release of credit facilities.
10. All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.
11. Proof of Income Form 16/ IT Return for the last two/ three years be obtained and held on record, which should be satisfactory.
12. Processing Fee paid by the Customer for availing the loan is non-refundable.

13. Borrower is obliged to pay the EMI/ Installments regularly on due date.

14. The borrower will be required to produce relative receipt from the dealer and sign a certificate thereon to the effect that he/ she has received possession of the vehicle concerned. The receipt duly certified shall be part of the Banks documents alongwith the bills/ challan.

15. The vehicle shall be got comprehensively insured at the borrowers cost with the usual agreed bank clause. A copy of the insurance policy will be kept on bank's records also.

16. Original Invoice of Vehicle to be submitted by borrower to the Bank.

17. The vehicle financed by the bank should be registered with the Transport Authority jointly in the name of the borrower as hypothecator and the Bank as the hypothecate and copy of the same to be submitted to the Bank.

18. The borrower to submit undertaking that the vehicle would be driven by a valid driving license holder.

19. In case Car Loan against 110% Term Deposit as Collateral Security - On account of default in repayment of loan, Bank will have right to adjust the outstanding balance of loan by closing the term deposit prematurely.

20. In case of Reimbursement of Cost of Vehicle (a) Borrower to submit copies of document submitted to Registration Authority applying for JRC along with insurance policy. The documents so received be held on record. (b) The name of the Bank to be got entered in the registration certificate & insurance policy within 30 days from the date of sanction.

21. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement and execute all necessary legally enforceable loan documents, as per Bank's Guidelines prior to disbursal of the loan.

22. The party to comply with all relevant guidelines of the Bank/ RBI.

23. The loan under consideration shall be released by the Bank only after acceptance and compliance of Banks terms of sanction.

24. The bank reserves the right to alter/ amend any terms without prior reference to the party.

25. The sanction shall be cancelled in case of incorrect certification by the borrowers.

26. Finance will be provided for purchase of vehicle of indigenous/ foreign make.

27. The borrower will intimate the Bank of any change in his employment/contact details.

28. National Electronic Clearing Service (NECS)/ NACH Mandate for those not maintaining salary account with the bank for monthly recovery of EMI to be obtained.

29. The bank shall have the right to avail the benefit of Sections 138-142 of the NI Act against the borrower in case of dishonor of the ECS/ RECS/ NACH (debit) mandate on account of insufficiency of funds.

30. Cheques complying with CTS-2010 standard formats shall only be obtained in Locations, where the facility of ECS/ RECS/ NACH (debit) is not available.

31. Guidelines for account opening including guidelines for eKYC verification, issued by Bank from time to time should be followed while opening any loan account.

32. User to select Car Manufacturers Code at Free Text 9 field on MIS Codes Page.

33. A letter of undertaking from the employer acknowledging to comply with instructions as per the irrevocable letter of authority of the borrower employee to be obtained and kept in record.

34. Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.

35. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter.

36. Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan.


Pre disbursement terms and conditions:

1. Disbursement strictly as per bank guidelines.
2. BM to ensure that RTGS representing cost of the vehicle is delivered to authorized dealer/seller as per RAD 64/2021 dated 05.06.2021 of the vehicle and receipt/bill in joint names is obtained.
3. Any third party liability coming on the Bank due to wrong information/ declaration by the borrower(s) will be his / her responsibility.
4. BM to take an undertaking from the Dealer/ Authorized agent be obtained and held on record that in case of cancellation of booking of vehicle for whatsoever reason, the proceeds shall be refunded directly to the Bank and in any case should not be refunded/ handed over to the borrower.
5. An undertaking that the vehicle would be driven by a valid driving license holder to be obtained
6. Terms and conditions of the sanction be got accepted from the borrower before release of loan.
7. All other terms and conditions as enumerated in Mission Parivartan Division Circular No. 08/2020 & RAD: Advcir No. 45/2021 dated 27.04.2021 duly amended from time to time and other extant guidelines of bank adhered to.
8. Branch to submit Compliance certificate for Pre Disbursement Compliance as per L&A circular 22/2021 before disbursement of loan.
9. ECS/NACH or Standing Instructions mandate of the Bank whose statement of account is furnished be obtained
10. The sanction shall be cancelled in case of incorrect certification by the borrowers.

Post disbursement terms and conditions:

1. Branch to obtain the following documents: (i) bill invoice in joint name of applicant and bank, (ii) joint registration certificate/ hypothecation certificate and (iii) insurance with agreed Bank clause
2. Branch to extract JRCs from the VAHAN portal (<https://vahan.nic.in>) for the vehicle and keep the same on record for compliance guidelines.
3. Branch Head to ensure Post Disbursement Inspection of the vehicle for end use verification.
4. All other terms and conditions as enumerated in Mission Parivartan Division Circular No. 08/2020 & RAD: Advcir No. 45/2021 dated 27.04.2021 duly amended from time to time and other extant guidelines of bank adhered to.
5. Branch Head to obtain comprehensive insurance policy (covering third party insurance also) with agreed Bank clause and policy to remain deposited with the Bank. Bank to ensure that every Car/vehicle is insured at all times covered by third party insurance during the tenure/pendency of loan.
6. BM has to ensure that the hypothecation of vehicle to be printed on the registration.

Thanking You,
Yours truly,
For Punjab National
Bank


Authorised Signatory

I/We acknowledge receipt of the sanction. I/We, undersigned agree to the terms and conditions set out in this letter.

THE BORROWER OR BORROWERS

Name : VIJAY PAL SO LATE RAM DHANI

Address : HIG-82, NEAR POLICE CHOWKI, MAMFORDGANJ
ALLHABAD,
ALLAHABAD ALLAHABAD,
ALLAHABAD UTTAR PRADESH 211003



Annex IX
(Please see para 8.5)

Format of Key Fact Statement/ Fact Sheet

LOAN..(NAME OF THE SPECIFIC LOAN PRODUCT NEW- PNB CAR LOAN SCHEME)		
1	Loan amount(Rs.)	1700000
2	Loan term(Month)	84
3	Interest type (fixed or floating)	Floating
4.	(a).Interest chargeable (In case of Floating Rate Loans)	8.80 % (RLLR:9%+Spread:-0.20%)
	(b).Interest chargeable ...% (In case of Fixed Rate Loans)%
5.	Date of reset of interest	Repo Rate**: (6.50%)+ Mark-up*** (2.50%) +Business Strategic Premium BSP(0.25%) + Spread(-.45%) = 8.8% p.a. at present. **The Change in Applicable rates will be effective from the next working day as and when RBI amends the Repo Rate. *** Further,Mark-up+ BSP shall be rest after a period of 3 Years from the date of sanction or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.
6.	Mode of communication of changes in interest rates	SMS / Email / Website / Letter
7.	Fee payable	
a	On application (PI individually	Upfront fee / Rs.0.00

	specify all type of fee)	Processing fee	
		Documentation Fee	Rs.0.00
		CIC charges	Rs.236.00
b	During the term of the loan (PI individually specify all type of fee)	as per bank guidelines	
c	On foreclosure (PI individually specify all type of fee)	NIL	
d	Fee refundable if loan not sanctioned/disbursed	as per bank guidelines	
e	Conversion charges for switching from floating to fixed interest and vice-versa	as per bank guidelines	
f	Penalty for delayed payments	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.	
8	EMI payable	27183	
9	Details of security/collateral obtained		
10	Date on which annual outstanding balance statement will be issued	As and when required by customer	

Thanking You,

Yours truly,

For Punjab National Bank

Authorised Signatory

I/We acknowledge receipt of the Fact Statement/Fact Sheet.I/We, undersigned agree to the terms and conditions set out in this letter.

THE BORROWER OR BORROWERS

Name : VIJAY PAL SO LATE RAM DHANI

Address : HIG-82, NEAR POLICE CHOWKI, MAMFORDGANJ
ALLHABAD,
ALLAHABAD ALLAHABAD,
ALLAHABAD UTTAR PRADESH 211003