

CIC
EIL-3778132415

SANCTION LETTER

STATE BANK OF INDIA
GURGAON RACPC

To

1) Shri/Smt/Kum
Mr. NIKHIL POONER S/O D/O W/O Mr. DES RAJ POONER
HOUSE NO. 496/31, STREET NO. 7, PHASE 2, LAXMAN VIHAR, GURUGRAM-122001

2) Shri/Smt/Kum
Mr. DES RAJ POONER S/O D/O W/O Mr. KISHAN CHAND
H NO 496/31, STREET 7, LAXMAN VIHAR -2, GURUGRAM-122001

RACPC / EL /

Date: 22-06-2018

Dear Sir,

**PERSONAL SEGMENT ADVANCES
EDUCATION LOAN - - SBI STUDENT LOAN**

Mr. NIKHIL POONER s/d/w of Mr. DES RAJ POONER
Mr. DES RAJ POONER s/d/w of Mr. KISHAN CHAND

MEDIUM TERM LOAN OF ₹7,50,000.00

With reference to your application dated **18/05/2018**, we are pleased to advise you that the loan has been sanctioned. The Sanction Letter and the related documents have been forwarded to **GURGAON RACPC** 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,

संस्था के भारतीय स्टेट बैंक
For State Bank of India

असिस्टेंट डिप्युटी मैनेजर (Asset Gen. Manager)
आर ए सी पी सी, गुर्गाँव/RACPC, GURGAON



"Interest rate will be reset at the end of every year from the date of first disbursement on the basis of prevailing one year MCLR as on the date of reset. The bank shall at any time and from time to time be entitled to vary the margin and the MCLR at its discretion."

1. Tenure of Loan 84 Months
2. Moratorium Period 26 Months
3. Intt. to be Served During
Moratorium Period also

Nikhil

- Pls. Contact Your Home Branch New Colony
1. For A/c Statement
 2. Provisional Interest Certificate
 3. Interest Certificate
 4. Final Closure of Home Loan

ARRANGEMENT LETTER FOR TERM LOAN UNDER EDUCATION LOAN SCHEMES

To
 1) Shri/Smt/Kum
 NIKHIL POONER S/O D/O W/O Mr.DES RAJ POONER
 HOUSE NO. 496/31, STREET NO. 7, PHASE 2, LAXMAN VIHAR, GURUGRAM-122001

2) Shri/Smt/Kum
 DES RAJ POONER S/O D/O W/O Mr.KISHAN CHAND
 H NO 496/31, STREET 7, LAXMAN VIHAR -2, GURUGRAM-122001

Dear Sir,

Date: _____

PERSONAL SEGMENT ADVANCES

SBI STUDENT LOAN LOAN SCHEME

TERM LOAN OF ₹ 7,50,000.00

With reference to your application dated _____, we have to advise having sanctioned a Term Loan of ₹ 7,50,000.00 to you on the following terms and conditions.

AMOUNT IN WORDS : Rupees Seven Lakhs Fifty Thousand Only

1. PURPOSE:

Loan is sanctioned to you for the purpose of expenses relating to Education of Mr. NIKHIL POONER s/w/d of Mr.DES RAJ POONER for the Course of HIGHER NATIONAL DIPLOMA IN MARINE ENGINEERING

2. MARGIN : (46.81%)

This margin is on the Education cost of ₹ 660000/-. The margin should be brought upfront alongwith release of loan amount on pro rata basis.

3. FLOATING RATE OF INTEREST:

Interest on the loan will be charged at 2% p.a. over the ONE-YEAR Marginal Cost of Funds Based Lending Rate (MCLR) which is at present 8.25% p.a., thus the current effective rate being 10.25% p.a. calculated on daily balance of the loan amount at monthly rests, subject to reset at the end of One Year from the date of first disbursement, whether partial or full, as per then prevailing MCLR. Simple Interest is to be charged on the loan amount during the moratorium period. Interest will be capitalized and included in the calculation of EMI. Once the repayment of the loan commences, application of interest will be at the monthly rests. * Penal interest @ 2% will be charged for the overdue amount and overdue period.*

a) 0.50% concession in interest rate for girl students availing Education Loans.(applicable for SBI student loans .Not applicable to SBI scholar Loans and SBI Loan scheme for Vocational Education and training)

b) 1% concession in rate of interest to be provided for full tenure of the loan if full interest is serviced during the moratorium period including course duration. The said concession is available only to those who are servicing the interest soon after the application of interest to the loan account but not later than the following month, at present the interest application is being done on the last day of the month (applicable for SBI Student Loans, List "C" under Scholar Loans and SBI Loan Scheme for vocational Education and Training)

4. REPAYMENT :

84 EMI of ₹ 12,548.00. Each EMI with interest is based on current interest rates and repayment period, stipulated by the Bank/RBI from time to time. Your liability to the Bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

5. In the event of my/we failing to repay any/two or more installment (s) at any point of time, the Bank may send written reminder 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. SECURITY :

i.) Third party Guarantee : .

ii.) Mortgage of property belonging to Mr. .

<https://pbbulos.statebanktimes.in/FinnOneCAS/ReportDynaParam.los>

7/5/2018

Nikhil

[Signature]

City Details: -

iii.) Lien on Bank's* TDR/STDR for ₹ 0 standing in the name of Mr. .

iv) The assignment of future income of the student for payment of instalments*

v.) Other Collateral Security, if any: _____

(*Delete whichever is not applicable)

6.a SBI Life Yearly Premium : 0 .

7. Security Documents : The following documents will be executed by you before disbursement : *Term Loan Agreement for Education Loan * Annexure I in respect of Disclosure to CIBIL * Undertaking to intimate change of University, Course, etc. ** Further, as the student is minor, the documents should be executed by the parent / guardian twice, i.e. on his own behalf and also on behalf of minor student. In such case, the student after attending majority should ratify all these documents by a special letter. (**Applicable only if Applicant is a **minor**) *** Guarantee Agreement & Annexure II in respect of Disclosure to the CIBIL. (***)Applicable if guarantor is available).

8. UTILISATION OF THE LOAN: The amount of the loan shall be utilized strictly for the purpose detailed in the application and in the manner prescribed.

9.INSURANCE: The Property mentioned in the para above shall be insured comprehensively for the market value in the joint names of the Bank and owners.

10. Processing Charges : No Processing Charges.

* Since you propose to avail a loan for studies abroad, you should deposit a sum ₹ 5000/- (Rupees Five Thousand Only) which will be adjusted against the margin money / interest payable by you in respect of the loan. If you fail to avail the loan within a period of 4 months of receipt of the sanction letter, you stand to forfeit the amount and shall make no claim in the matter. (*Applicable only for studies abroad)

11. PROGRESS OF STUDIES: You should furnish a progress report at the end of every Semester / Annual examination by forwarding an attested true copy of mark sheet /report card. The original thereof may be produced for verification , wherever required.

12. SPECIAL STIPULATIONS :

13. DISBURSEMENT: The loan will be disbursed only on the following conditions.

i. The loan will be disbursed in stages as per the requirements/ demand directly to the institutions/vendors of books/equipments/instruments to the extent possible. You will be required to produce bills etc., in original for bank's record evidencing utilization of proceeds of the loan.

ii. Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the bank's solicitor and a valid mortgage has been created in favour of the Bank (if applicable).

iii. All the security documents prescribed have been executed by you/co-applicant(s)/guarantor(s).

iv. The Borrower shall provide an undertaking in the form required by the Bank that no consideration has been/shall be paid to the guarantor/s in respect of the guarantee to be executed in favour of the Bank for securing the facilities granted herein. **

(** Applicable in respect of advances which are secured by guarantee)

The loan is also subject to other terms and conditions that may be prescribed by the Bank from time to time and in the documents executed in connection with the loan.

Please return the duplicate copy of this letter duly signed by you and the Guarantors in token of having read, understood and accepted the terms and conditions mentioned in this letter and those contained in the various documents executed for the purpose within a period of 30 days from the date of this letter.

Yours faithfully,

For State Bank of India

BRANCH MANAGER/Asstt. Gen. Manager
आर ए सी पी सी, गुणाव/RACPC, GURGAON

<https://pbbulos.statebanktimes.in/FinnOneCAS/ReportDynaParam.los>

7/5/2018

Mikhail

JR

and conditions of the loan are noted.
I agree to the terms and conditions set out in this letter.

SIGNATURE
NIKHIL POONER
HOUSE NO. 496/31, STREET NO. 7, PHASE 2, LAXMAN VIHAR, GURUGRAM-122001
Borrower

Nikhil

This is a system generated printout. Any insertion/change should be duly authenticated.

[Handwritten signature]