



देना बँक
DENA BANK

DENA BANK, PIMPRI CHINCHWAD BRANCH
Plot No C-36, Hotel Florence Bldg,
Telco Road, Chinchwad, Pune - 411019
Email: pimpri@cenabank.co.in

Annexure on Terms and Conditions of Sanction:

Prop. No ZO/CREDIT/ZO-CACA/ /2016-17

Date : 08.11.2016

S.No.	Particulars	Details
1.	Name of the Borrower & the Co- Borrower	Mr. Anikel Ambadas Pujari (Applicant-Student) Mr. Ambadas Balbhim Pujari (Co-Applicant)
2.	Name of the Branch	Pimpri Branch, Pune
3.	Purpose of the Loan	For completion of 2 Years full time course in Graduation Course Higher National Diploma in Marine Engineering (Level-8) Phase-I from Aarna Institute of Maritime Studies (AIMS) & Phase-II from South Tyneside College, UK.
4.	Limits sanctioned	Rs.15.47 Lacs (Rupees Fifteen Lacs Forty Seven Thousand Only)
5.	Margin	Rs. 2.73 Lacs i.e. 15.00% (Minimum margin for the scheme is 15% for studies abroad) The margin money to be paid by the applicants from their own sources. The margin to be brought with each disbursement in proportionate basis.
6.	Applicable Rate of Interest	The rate of interest for the loan repayable in more than 3 years will be as follows: 1 Year MCLR + Spread + TP = 9.40 + 1.05 + 0.50 = 10.95% p.a. (At present). Rate of interest at present will be 10.95%.
7.	Repayment of interest	Simple interest to be charged during the study period and up to commencement of repayment (including moratorium period) Penal interest @2% over and above the applicable interest rate to be charged as per extant guidelines for overdue amount and for overdue period 1% interest concession may be provided to the borrowers if interest is serviced as and when due (i.e. every month at present) during the study period when repayment holiday is specified for repayment under the scheme. The said 1% concession will be applicable for the entire repayment period provided the account remains in Standard Category. If the applicant proposes to serve the interest during moratorium period the same will be debited to the SB/OD account at monthly rest. In such case an irrevocable letter of authority for debiting interest amount to SB/OD account of borrower/co-borrower to be obtained. In case the monthly interest cannot be served during Moratorium Period the same will be accumulated and capitalized. Such accumulated interest will be repaid along with principal by EMI, i.e. Principal + Accumulated Interest as per repayment schedule to be stipulated based on rate of interest prevailing at the time of commencement of loan repayment. *A consent letter in this regard to be obtained from the





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		applicant whether the interest will be served as and when debited or the monthly interest to be accumulated & capitaized
8.	Concession in rate of interest	In case monthly interest is serviced during the moratorium period, concession of 1.00% in rate of interest will be allowed.
9.	Penal interest	2% penal interest will be charged on default installment/interest for overdue period.
10.	Upfront /process fee	Nil (As per circular No. 335/19/2014-15 dated 18.12.2014)
11.	Moratorium Period	Course period + 12 months. (Maximum). i. e. 12 months after completion of education OR 6 months after getting employment whichever is earlier.
12.	Repayment period / EMI inclusive of Moratorium	<ol style="list-style-type: none">1. Within 15 years (180 months) from the date of commencement of repayment (12 months after completion of education OR 6 months after getting employment whichever is earlier.) i.e. excluding moratorium period.2. In case of Servicing of monthly interest on due date, the entire loan of Rs.15.47 Lacs to be paid by 180 monthly equated installments (EMI) which will be fixed at the time of commencement of repayment.3. First of such repayment of installment to commence one year after completion of educational course OR six month after getting job whichever will be earlier.4. The Borrower to inform the date of employment immediately to the Bank after getting the employment.5. In other case i.e. accumulation/ capitalization of monthly interest, the EMI to be Re-worked at the beginning of the repayment period taking into account entire outstanding of the account which includes principle and un serviced (accumulated) monthly interest during the moratorium period based on rate of interest prevailing at that time.6. Specific consent letter to be obtained from the applicant, whether the interest to be served during the moratorium period or the same to be accumulated and capitalized.
13.	Details of Collateral Security:	Equitable Mortgage of Flat No. 19, Third Floor, Bldg. 'D', Dream Park, Gat No. 13' 8, Near Sane Chowk, Chikhali, Pune 411019.
14.	Guarantor	Not Proposed
15.	Details of Documents to be executed	As per HO Guidelines.
16.	Visit Report	Branch to carry out post sanction visit before disbursement and branch manager should satisfy him/her that there are no adverse observations.
17.	Mode of Disbursement	As per circular no.243/28/2011-12 dated 29/08/2011 issued by





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		Resource Mobilisation Department The Loan amount to be disbursed directly by SWIFT, in favor of the Educational Institute. The branch to obtain the beneficiary's correct account number and IFSC code of the Bank in order to remit the funds to the beneficiary accurately.
18.	Specific Terms and Conditions	Branch to explore possibility of obtaining life insurance of the applicant student under Dena Education Loan borrowers Insurance Scheme (DELBIIS)

Other Terms & Conditions:

1. The student should not change the course of studies for which the loan is applied for or the pace of studies or educational institutions without prior consent of the Bank.
2. Any additional expenditure that may have to be incurred for completion of the course to be borne by the borrower.
3. The borrower should not participate in any unlawful activity which may debar him from prosecuting his studies and follow the rules and regulations laid down by the Educational Institution.
4. The borrower should strive to secure a suitable employment after completion of the course.
5. Borrower should furnish periodical progress report/ Passing Certificate from the Educational Institution.
6. A declaration /Affidavit to be obtained confirming that no loans are obtained from any other banks for the same course.
7. Acceptance of Terms & Conditions of Sanction letter to be obtained from applicant & co-applicant before disbursement.
8. An undertaking from the borrowers that in case the borrower commits default in repayment of the loan/credit facilities, interest, additional interest or any other dues that may arise out of the loan amount, the bank reserves the right to disclose or publish the names of the borrower/s as defaulters, in such manner and through such media as the bank in their absolute discretion may think fit.
9. Guidelines issued by Head Office vide various Circulars from time to time to be followed.
10. After obtaining search report and clear title certificate at pre-sanction level, again Branch should obtain a certificate as regard non encumbrance and genuineness of title deed deposited with Bank for Mortgage, from the same advocate before disbursement. The advocate fee/ charges for the subsequent certificate should be borne by the Bank itself.





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11. Vetting of documents to be done by our bank's approved panel advocate (other than the advocate from whom title search report has been obtained) and certificate to be obtained before release of loan amount.

12. The MCLR prevailing on the date of first disbursement, whether partial or full, shall be applicable till the next reset date, irrespective of MCLR applicable on the date of sanction and irrespective of the changes in the benchmark during the interim.

13. The Interest reset date linked to loan renewal/review date i.e. once in a year.

14. The facility(s) being provided by Bank is/are unconditionally without prior notice or the bank has right for automatic cancellation due to deterioration in borrower's credit worthiness.

15. Undertaking from the co-borrower marking lien on the Terminal benefits and at the time of retirement of staff, amount equivalent to loan outstanding is kept will be kept as term deposit with bank lien is marked on the same and TDR duly discharged by the holder will be pledged with Bank.

16. Branch to obtain an affidavit from the Borrower stating that he has no over dues with any bank / FIs and obtaining latest statement of account.

17. Limits to be disbursed / released only after compliance of all pre-disbursement terms and conditions, vetting of documents and submission of compliance certificate to ZO. In case of branches under Concurrent audit, certificate from concurrent auditor regarding compliance of all pre-disbursement terms of sanction and in case of branches not under concurrent audit, submission of compliance certificate by BM to ZO.

18. Review - Yearly.




Accountant

कृते देना बँक / For DENA BANK
पिंपरी-चिंचवड / Pimpri-Chinchwad

मुख्य प्रबंधक / Chief Manager