

LOS Application ID - 24115588

ARRANGEMENT LETTER FOR TERM LOAN UNDER EDUCATION LOAN SCHEMES

To

1) Shri/Smt/Kum
ASTARAG MOHAPATRA S/O D/O W/O Mr.AARENDRA MOHAPATRA
PLOT NO GA-188, SAILASHREE VIHAR, CHANDRASEKHARPUR, BHUBANESWAR-751021

2) Shri/Smt/Kum
SADHANA MOHAPATRA S/O D/O W/O Mr.AARENDRA KUMAR MOHAPATRA
GA PLOT NO-188, SAILASREE VIHAR, CHANDRASEKHAR PUR, BHUBANESWAR-751021

Dear Sir,

Date: 27/05/2022

PERSONAL SEGMENT ADVANCES

SBI GLOBAL ED-VANTAGE SCHEME LOAN SCHEME

STUDY IN UNITED STATES :: PASSPORT No. Z6280892

TERM LOAN OF ₹ 45,50,658.00

With reference to your application dated 16/05/2022, for study of POST GRADUATION at Others under Indiana University we have to advise having sanctioned a Term Loan of ₹ 45,50,658.00 to you on the following terms and conditions.

AMOUNT IN WORDS : Rupees Forty Five Lakhs Fifty Thousand Six Hundred Fifty Eight Only

1. PURPOSE:

Loan is sanctioned to you for the purpose of expenses relating to Education of ASTARAG MOHAPATRA (Student Name) s/w/d of Mrs. SADHANA MOHAPATRA S/O D/O W/O Mr.AARENDRA KUMAR MOHAPATRA (Co-applicant Name) for the Course of POST GRADUATION.

2. MARGIN : (36.61%)

This margin is on the Education cost of ₹ 2628670/-. The margin should be brought upfront alongwith release of loan amount on pro rata basis.

3. FLOATING/FIXED RATE OF INTEREST:

Interest on the loan will be charged at 1% p.a. over the State Bank External Benchmark Lending Rate (EBLR), including concessions referred at paragraph-4 below, which is presently 6.65 % p.a. The current effective rate being 8.15% p.a., calculated on daily balance of the loan amount at monthly rests. The current rate of interest will be floating (based on change in EBLR)/fixed for the entire tenor of the loan, which will be reset on the 1st day of every calendar quarter, on the basis of prevailing EBLR of Bank. The Bank shall at any time and from time to time be entitled to vary spread and/or EBLR at its discretion. Depending on variation of EBLR and/or spread, the effective rate of interest may vary between the date of execution of this agreement and the date of first disbursement. The rate of interest as applicable on the date of first disbursement shall be valid and will be floating (based on changes in EBLR) for the entire tenor of the loan. Simple Interest will be charged on the loan amount during moratorium period.

Pre-payment/repayment will have priority of credit during the entire tenor of the loan as per following:

i) Charge ii) Arrears Interest iii) Interest iv) Principal. 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% p.m. will be charged for the overdue amount and overdue period, for loans above Rs. 4 lacs (penal interest and other charges, if any, will be recovered as and when applied).

4) Concessions:

a) 0.50% concession in interest rate for girl students availing Education Loans.

b) 0.50% concession for students availing of SBI Rinn Raksha. Value of policy should be equivalent to the loan amount. In case the student is already having a Life Insurance policy for an amount equivalent to the loan amount, this concession will be extended only if the policy is assigned in favour of the Bank. (applicable under SBI Global Ed-Vantage Loans & SBI Student Loan of Rs. 7.5 Lakhs for public borrowers only)

5. REPAYMENT :

180 EMI of ₹ 43,884.00. 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.

Total moratorium may be extended beyond 6 months/12 months (whichever applicable) to a maximum of 30 months

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

28-05-2022

(including the moratorium availed earlier) by giving extensions of 6 months at a time (maximum 3 times) during the life cycle of the loan, considering employability of the student. If the Student is not able to complete the course within the scheduled time, extension of time for completion of course may be permitted for a maximum period of 2 years (inclusive of initial moratorium and extended period).

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. **SADHANA MOHAPATRA** .

Property Details: **REV KH NO 619/366 REV PLOT NO 4/4310 GA PLOT NO 188 DRWNG NO B 132 MZ BHUBANESWAR SAHAR UNIT NO 41 CSPUR BHUBANESWAR. KHURDA. ODISHA PIN 751021:11243000.**

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)

vi) 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 :

* (i)Rs. 10,000/- plus applicable taxes (applicable for SBI Global Ed-Vantage Scheme and Student loans above Rs 20 lakhs for studies in India)

(ii).No Processing Charges is applicable for Schemes other than (a) above.

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. 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. **

① Astary m. g. ch

② Sadhana Mohapatra

(** 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,

BRANCH MANAGER



Terms and conditions of the loan are noted.

We agree to the terms and conditions set out in this letter.

10000

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

Astang mupat -
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② sadhana mahapatra

③ Astang mupat

④ sadhana mahapatra