**Appendix III**

SUPPLEMENTARY AGREEMENT

This agreement is executed at \_\_\_\_\_\_\_\_\_on this \_\_\_\_\_\_\_\_\_\_\_ day

of \_\_\_\_\_\_\_\_20\_\_\_\_\_\_\_

BETWEEN

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\*(hereinafter called the Borrower\* which term shall include its successors and assigns)

AND

Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 having its Head Office at Plot no.04 Sector 10, Dwarka, New Delhi – 110 075 and inter-alia amongst others a Branch Office At \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter called “the Bank’ which term shall include its successors and assigns).

WHEREAS

1. The Borrower has been availing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_facility

(hereinafter referred to as “the said facility”) to the tune of Rs\_\_\_\_\_\_\_\_\_\_\_\_

(Rupees\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ only) from the Bank as per the terms and conditions stipulated in the loaning/security agreements

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dated\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as “the said Agreement”) executed between the Borrower and the Bank.

b) Pursuant to compliance of regulatory guidelines for linking interest rate to external benchmark i.e. Repo rate, existing Loans linked with MCLR will be

priced with reference to “**Repo Linked Lending Rate (RLLR)**” w.e.f.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

c) The Borrower has requested the Bank to change the interest rate applicable in his/its loan account from the existing MCLR to the RLLR system. To give effect to this change, the Borrower and the Bank have agreed to enter into this Supplementary Agreement

NOW THIS AGREEMENT WITNESSETH AS UNDER:

1. The Borrower agrees that with effect from\_\_\_\_\_\_\_\_\_, the interest chargeable to the said facility shall be based on external benchmarks i.e. Repo Linked Lending Rate (RLLR) which at present is\_\_\_\_\_\_\_% p.a. with\_\_\_\_\_\_\_\_ rests.

The Borrower in case you wish to exercise the option to switch over to the RLLR system, you are requested to give your consent for the same. In case you do not exercise such an option, the existing MCLR system shall continue to be applicable to your loan account till the renewal of limits/expiry of your existing contract with the Bank.

MANAGER

**Noted and consented for RLLR system**

Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name of the Borrower)

For Borrower M/s. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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