

(REGIONAL OFFICE: INDORE)
RETAIL ASSET HUB

REGIONAL OFFICE, 3RD FLOOR, OMEGA TOWER, 32 MECHANIC NAGAR EXTN. BHAMORI, INDORE

SANCTION MEMORANDUM

SANCTION No. IND/RAH/VL/560/2022-23 DATED 09.11.2022

The Branch In charge,
Canara Bank,
MHOW BRANCH
DP CODE- 2445

Date:-09.11.2022

Madam/Dear Sir,

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| Subject | To Sanction Canara Vehicle loan of Rs. 4,00,000/- to MR SHANKAR PATIDAR for purchase of Brand New MARUTI WAGON R VXI CNG at a total cost of Rs. 763529/- as per proforma invoice 111312 from M/s PATEL MOTORS (INDORE) PVT LTD INDORE dated 09.11.2022 |
| Branch | MHOW BRANCH (2445) |
| Branch Ref | C024450000239 |
| Risk Grade Assigned | CS:2 NORMAL RISK/ CRG-2 |

We refer to above Credit Report, we communicate our sanction as under:-

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| Sanctioning Authority | DIVISIONAL MANAGER-RAH |
| Date of Sanction | 09.11.2022 |
| Sanction valid till | 08.12.2022 |
| Nature of Loan | CANARA VEHICLE - FOUR WHEELER |
| Name of the Borrower | MR SHANKAR PATIDAR |
| Category | Single |
| Loan Amount | Rs. 4,00,000/- (Rupees Four Lakh Only) |
| Purpose of Loan | To purchase Brand New MARUTI WAGON R VXI CNG at a total cost of Rs. 7,63,529/- as per proforma invoice 111312 from M/s PATEL MOTORS (INDORE) PVT LTD INDORE dated 09.11.2022 |
| Classification of Advance | Retail Lending - Non Priority |
| Rate of Interest As per Cir no IC/493/2022 | 9.10% (One year RLLR 8.80%+ 0.30%=9.10%) i.e. @0.30% above RLLR rate p.a. compounded monthly with Quarterly reset, ROI linked to RLLR rate as per Cir 501/2019 dtd. 30.09.2019 165/2020, 166/2020 & CIR IC/674/2022 DATED 05.11.2022 & IC/493/2022 DATED 08.08.2022. The interest rate is linked to RLLR. |
| OTHER THAN WOMEN BORROWER- | The RLLR and the actual lending rate are subject to review and variation from time to time as per RBI guidelines and also subject to any changes in the financial position of the borrower. The changes in the RLLR and the actual lending rate will be notified by Bank from time to time including in the Bank's Website. |
| CS:2 :NORMAL Risk | |
| CRG-2 | Bank reserves a right to change the rate of interest from time to time by issuing requisite notice. Displaying of notice in the Notice Board of the branch / website of the bank shall constitute requisite notice regarding change of interest rates. Overdue interest @ 2% shall be charged on the delayed installments Whenever interest rates are changed, Bank reserves right to adjust future repayments by either changing Equated Monthly Installments or the loan tenure. |

Canara Vehicle Loan of Rs. 4.00 Lakhs to MR SHANKAR PATIDAR Constituent of MHOW BRANCH- (2445)

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| Margin | <p>Rs 3,51,611/- or 46.78% for project cost of Rs. 7,51,611/-</p> <p>Total margin to be contributed by borrower is Rs. 3,63,529/- or 47.61% for total project cost of Rs.7,63,529/-</p> <p>This has to be met out of savings. To be brought upfront at the time of disbursement, unless entire margin is invested earlier.</p> |
| Security | |
| Prime Security | Hypothecation of Brand New MARUTI WAGON R VXI CNG at a total cost of Rs. 7,63,529/- |
| Personal Guarantee | WAIVED AS PER BRANCH REQUEST |
| Repayment Schedule | Entire loan is to be repaid in 48 months under 48 EMIs each of Rs. 9,974/- Repayment to commence after next month following the date of disbursement of the loan. |
| Disbursement | <p>The loan proceeds and margin money is to be directly delivered to the dealer M/S PATEL MOTORS (INDORE) PVT LTD payable at INDORE only by way of Demand Draft (DD)/NEFT/RTGS.</p> <p>DD along with a covering letter should be handed over in person by Branch in charge / Credit Officer/ other officer against proper acknowledgment</p> |
| Commencement of Repayment | Repayment to commence after next month following the date of disbursement of the loan. |
| Processing charges | WAIVED |
| Inspection & Documentation charges | <p>As Per Cir no IC/540/2022 dated 01.09.2022</p> <p>As per bank guidelines</p> <p>Loan amount upto Rs.10.00 lakhs: Rs.200/- per borrower per inspection or actual expenses incurred, whichever is higher.</p> |

Pre Disbursement Terms & Conditions

1. Branch to ensure e KYC of the applicant.
2. Branch to take PDCs of any other bank/Salary account from the customer.
3. Branch to ensure to obtain proof of assets of the applicants.
4. Branch to ensure EMIs are regular in existing loan.
5. Branch to ensure genuineness of Documents submitted for perusal.
6. Original Quotation and advance paid receipts to be obtained.
7. Margin to be paid in full before disbursement of loan.

General Remarks

1. Branch to ensure mandatory registration of vehicles with VAHAN National Registry and keep search report of the same along with the loan papers and comply as per Cir no 536/2019
2. Branch to ensure to register charge of vehicle Loan with ROC, applicable in case of CVL.
3. TIN number of the dealer to be obtained mandatorily and to be verified on website. (05/2016)
4. Branch to ensure that the KYC norms as applicable for loans and advances are to be strictly adhered to.
5. Branch to ensure to obtain signature of both the borrower & guarantor on all the papers as applicable.
6. Branch to convey the sanction as per guidelines of HO Cir 99/2015.
7. Branch to obtain E-KYC of applicants & all the documents are self attested by the borrower and copies are verified with originals.
8. Branch to ensure that vehicle is registered for personal use and not for commercial use.
9. Original receipt and invoice is to be obtained.
10. Copy of the RC and comprehensive insurance duly having noted the banks lien should be kept along with the loan papers.

Canara Vehicle Loan of Rs. 4.00 Lakhs to MR SHANKAR PATIDAR Constituent of MHOW BRANCH- (2445)

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11. Branch to ensure that vehicle is insured for full value with Bank's hypothecation clause.
 12. Branch to submit NF 967 confirming compliance with the sanction conditions.
 13. Duplicate key to be obtained and kept with the loan papers.
 14. Branch to obtain PDCs/ECS for regular recovery of installments.
 15. All other terms as applicable to the category of loan as per MOI and HO circulars issued / to be issued by HO from time to time.
 16. The margin amount is to be brought in by the applicant before the disbursement of the loan.
 17. The loan proceeds are to be disbursed directly to the seller by way of Demand Draft/NEFT/RTGS.
 18. The General Terms & Conditions as per Annexure are to be complied by the branch.
 19. Branch to ensure the compliance of Guidelines of enumerated in the HO Cir No: 392/2009 towards obtention of "B" register extract from RTO.
 20. Branch to collect CIBIL/other CIRs charges as per extant guidelines.
 21. Branch to ensure copies submitted to RO verified with originals
 22. Branch to collect inspection charges as per existing guidelines.
 23. Vehicle should be verified physically.
 24. Branch to ensure that the loan proceeds and margin money is to be directly delivered to the dealer only by way of NEFT/RTGS/Demand Draft (DD). DD along with a covering letter should be handed over in person by Branch in charge / Credit Officer/ other officer against proper acknowledgment. Under no circumstances, the DD shall be sent through the borrower.
 25. Branch to insist for the copy of the Sales Certificate issued by the dealer and ensure that our lien is mentioned therein. Branch to Insist Proforma invoice for NEFT/RTGS mandate form duly signed by Dealer's Authorized signatory as per the Annexure-I of HO Cir. No.86/2015 dated 25.02.2015
 26. Branch to ensure after sending the RTGS/NEFT an e-mail has to be sent to the dealer's e-mail id. RTGS/ NEFT payment report (along with UTR No.) and the e-mail sent copy to be kept with the loan papers.
 27. As applicant is buying the vehicle from Indore District, Branch to ensure physical verification of vehicle after delivery ensuring end use. Post Disbursement visit must be conducted by Branch officials and Photograph of vehicle to be kept along with loan papers.
- Branch to ensure compliance of HO Cir 20/2015 dated 19/01/2015

// AS PER THE ORDERS OF DM-RAH INDORE DTD 09.11.2022 //


Sr. Manager
RAH INDORE