

EDUCATION LOAN COVERING LETTER

Loan Ref. No - 66090274

Date:11-04-2022

To

Mr. Hrutik Jitendra Naik
203/Gorai FriendsChs Ltd,Plot No-71,

Gorai 02, Opp Pepsi Ground, Borivali West Mumbai 400092

Dear Mr. Hrutik Jitendra Naik

Re: Sanction of education loan for Rs. 50,00,000

With reference to the education loan application dated. 25th February 2022 we are pleased to inform you that an education loan of Rs. 50,00,000 (Fifty lacs only) Equivalent to USD 65,903 with exchange rate as on date – 75.87 has been sanctioned for pursuing your higher education in the United States of America as follows;

- | | |
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| 1. Details of Course: | Masters Of Computer Science |
| 2Name of the Institution/University: | George Washington University (Elliott School Of International Affairs). |
| 3 Nature of loan: | Education loan – is a part of an academic or Education loan scheme |
| 4. Amount Sanctioned: | Rs. 50,00,000 |
| 5.Rate of Interest(Spread – 4% + Margin) : | 10.50 % PA |
| 6. Repayment Period : | Moratorium- 30 Months (Simple interest to be served)
+ In 120 equated monthly instalments |
| 7 Security offered: | NA |
| 8. Disbursement: | The funds will be available to the applicant before travel to USA. |
| 9. All Conditions of loan are met | |

This is to also confirm that **IDFC FIRST BANK LIMITED** is regulated by **Reserve Bank of India (RBI)**.

Thanking you,
Signature
Seal

Name