

 <p>इंडियन बैंक Indian Bank</p> <p>इलाहाबाद ALLAHABAD</p> <p>आपका अपना बैंक, हर कदम आपके साथ YOUR OWN BANK, ALWAYS WITH YOU</p>	<p>कॉर्पोरेट कार्यालय/ Corporate Office खुदरा आस्ति एवं जमा विभाग Retail Assets Department 254-260, अक्वे षण्मुगम सालै/AVVAI SHANMUGAM Salai रायपेट्टा, चेन्नै/ROYAPETTAH, CHENNAI- 600 014. e-mail : hopbd@indianbank.co.in Phone : (044) - 28134084/28134772</p>
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Sanction Letter

Ref No: **IB0000630006**

Date: **12/05/2023**

Mr./Ms: **EASSKKIAMMAL PANDAI**

Address: **NO.136 NADUMALI SOUTHU VALPARAI VALPARA COIMBATORE
TAMIL NADU COIMBATORE**

Dear Sir / Madam,

Pre Approved Personal Loan of Rs.1,95,000 A/c - Mr. / Ms. EASSKKIAMMAL PANDAI

The following Pre Approved Personal Loan facility has been sanctioned to you based on your application through digital mode.

1	Facility	Pre Approved Personal Loan
2	Loan Amount sanctioned (Both in figures and words):	Rs. 1,95,000 (Rupees One Lakh Ninety Five Thousand only)
3	Date of sanction	12/05/2023
4	Purpose of Loan	Personal expenses, non- speculative.
5	Rate of Interest	Repo (6.50 %)+ prime Spread (3.20 %)+other spread (2.70 %). i. e, 12.4 % * p.a at present
6	Loan Period (in months)	48
7	Number of EMI	48
8	**EMI Amount (Both in figures and words): (Amount rounded off to the next rupee)	Rs. 5,173 /- p.m ** Rupees (Five Thousand One Hundred Seventy Three only)
9	Repayment starts from	31/05/2023
10	Repayment Ends at	30/04/2027

* ROI subject to change during the loan tenor with change in the benchmark REPO rate as per RBI/Bank's guidelines.

**EMI is subject to change during loan tenor with change in benchmark REPO rate as per RBI/Bank's guidelines.

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Date: 2023.05.12 20:10:34
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Terms and Conditions

1. The Pre-Approved Personal Loan (PAPL) sanctioned for Rs 1,95,000 (Rupees One Lakh Ninety Five Thousand only) will be credited to your SB A/c No. 503251839 with our bank.
2. The Rate of Interest is subject to change during the loan tenor with change in the benchmark REPO rate / spread. The bank has the option to reduce or increase the amount of EMI or extend the repayment period consequent upon changes in the bank's Repo / Spread.
3. Overdue interest will be charged on the defaulted amount at 2.00% over and above the contractual/maximum interest rates or at such rates with monthly rests as per the Reserve Bank of India / Bank's rules in force from time to time, in the event of default in payment of interest/instalments on the respective due dates or any irregularity in the account or non-complying with any of the terms and conditions contained herein.
4. All expenses and charges such as service charges, processing charges, incidental charges, typing and postage expenses, legal notice expenses, fees/charges towards Information Utilities for electronic storage of financial information etc., which the bank may incur will be borne by the borrower.
5. Your liability to the bank will be extinguished only when the outstanding in the Pre Approved Personal Loan (PAPL) account become nil on payment of residual amount, if any.
6. The advance must be used for the purpose for which it is sanctioned. The facility is liable to be recalled in case of any deviation in this regard.
7. You will have to maintain sufficient balance in your Savings Bank account No 503251839 to meet the instalment, interest etc., on the respective due dates.
8. Bank shall recognise incipient stress in loan accounts, immediately on default¹, by classifying such assets as special mention accounts (SMA) as per the following categories:

Default¹ means non-payment of debt (as defined under the IBC) when whole or any part or instalment of the debt has become due and payable and is not paid by the debtor.

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue
SMA-0	Upto 30 days
SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days

Example-1: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

Example-2: If due date of a loan account is Sept 15th, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be Sept 15th, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on Oct 15th, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be Oct 15th, 2021.

Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on Nov 14th, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on Dec 14th, 2021.

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Key Fact Statement

Pre Approved Personal Loan

A/c – Mr. / Ms EASSKIAMMAL PANDAI

SI No	Parameter	Details
1	Loan Amount (in Rupees)	1,95,000
2	Total interest charge during the entire tenor of the loan (in Rupees)	53,320
3	Other up-front charges, if any (in Rupees)	585
a)	Processing Fees (in Rupees)	Rs.470 exclusive of GST
b)	Insurance charges (in Rupees)	
c)	Others (in Rupees)	Rs.30.00 exclusive of GST
4	Net disbursed amount (1) – (3) (in Rupees)	194,415
5	Total amount to be paid by the borrower (1) + (2) + (3) in Rupees	248,905
6	Annual Percentage Rate - effective annualized rate (in percentage) (computed on net disbursed amount using IRR approach and reducing balance method)	12.74
7	Tenor of the Loan (in Months)	48
8	Repayment frequency by the borrower	Monthly
9	Number of instalments of repayment	48
10	Amount of each instalment of repayment Loan(in Rupees)	5,173
Details about Contingent Charges		
11	Rate of annualized penal charges in case of delayed payments (if any)	2.00% over and above the contractual / maximum interest rates or at such rates with monthly rests
12	Rate of annualized other penal charges (if any)	Nil
Other disclosures		
13	Cooling off/look-up period during which borrower shall not be charged any penalty on prepayment of loan	No penalty on prepayment of loan
14	Details of LSP acting as recovery agent and authorized to approach the borrower	Nil
15	Name, designation, address and phone number of nodal grievance redressal officer designated specifically to deal with Fin Tech / digital lending related complaints / issues	Sri. M Venkatesan General Manager [KYC/AML] Indian Bank, Head Office No.66, Rajaji Salai, Chennai – 600001. Email: nodalofficer@indianbank.co.in

* ROI subject to change during the loan tenor with change in the benchmark REPO rate as per RBI/Bank's guidelines.

**EMI is subject to change during loan tenor with change in benchmark REPO rate as per RBI/Bank's guidelines.

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Repayment Schedule

Instalment No.	Outstanding Principal (in Rupees)	Interest(in Rupees)	Principal (in Rupees)	Instalment (in Rupees)
1	195000	2015	3158	5173
2	191842	1982	3191	5173
3	188650	1949	3224	5173
4	185426	1916	3257	5173
5	182169	1882	3291	5173
6	178878	1848	3325	5173
7	175553	1814	3359	5173
8	172193	1779	3394	5173
9	168799	1744	3429	5173
10	165370	1709	3465	5173
11	161905	1673	3500	5173
12	158405	1637	3537	5173
13	154868	1600	3573	5173
14	151295	1563	3610	5173
15	147685	1526	3647	5173
16	144038	1488	3685	5173
17	140352	1450	3723	5173
18	136629	1412	3762	5173
19	132868	1373	3801	5173
20	129067	1334	3840	5173
21	125227	1294	3879	5173
22	121348	1254	3920	5173
23	117428	1213	3960	5173
24	113468	1173	4001	5173
25	109467	1131	4042	5173
26	105425	1089	4084	5173
27	101341	1047	4126	5173
28	97215	1005	4169	5173
29	93046	961	4212	5173
30	88834	918	4256	5173
31	84578	874	4300	5173
32	80279	830	4344	5173
33	75935	785	4389	5173
34	71546	739	4434	5173
35	67112	693	4480	5173
36	62632	647	4526	5173
37	58105	600	4573	5173
38	53532	553	4620	5173
39	48912	505	4668	5173

40	44244	457	4716	5173
41	39528	408	4765	5173
42	34763	359	4814	5173
43	29948	309	4864	5173
44	25084	259	4914	5173
45	20170	208	4965	5173
46	15205	157	5016	5173
47	10189	105	5068	5173
48	5120	53	5121	5173

* Actual repayment schedule (number and amount of EMI) may vary based on date of disbursement also.

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Acknowledgement of terms and conditions

1. The Pre-Approved Personal Loan (PAPL) sanctioned for Rs 1,95,000 (Rupees One Lakh Ninety Five Thousand only) be credited to my A/c No 503251839 with your bank and I hereby irrevocably undertake that I agree to abide by the rules and regulations of the Bank.

2.2.1 I hereby authorize the Bank to charge and debit the said loan account with interest at the rate of * 5.9 (factoring in as spread**) per cent per annum over the Repo Rate* (The current Repo Rate being 6.50 %, the effective rate of interest shall be 12.4 % per annum) on the daily balance with monthly rests, such interest being added to the balance from this date to the date of payment in full with monthly rests payable at monthly interval, such interest being added to the balance outstanding on the last working day of every calendar month and the said interest, if unpaid, will become part of the amount advanced and bear interest at the same rate. * Repo Rate: revision in RBI policy Repo rate will be effected from the date as advised by the Bank. **Spread: Prime Spread 3.20 % + other spread 2.70%

2.2 I agree that the Bank is entitled to charge a higher rate of interest than the rate stated above as per Reserve Bank of India policy directives/ Bank rules and agree to pay interest at such enhanced rate of interest. I agree that the Bank shall have the right to revise prime spread once in three years starting 01.10.2019. I agree that the Bank is entitled to revise the other spread annually upwards or downwards based on the change in the risk profile of the Borrower as per sanction terms and conditions.

2.3 I hereby authorise the Bank to charge overdue interest on the defaulted amount at 2.00 %over and above the contractual /maximum interest rates or at such rates with monthly rests as per the Reserve Bank of India / Bank's rules in force from time to time, in the event of default in payment of interest/instalments on the respective due dates or any irregularity in the account or non-complying with any of the terms and conditions contained herein.

2.4 I shall be deemed to have received notice of change in the rate of interest whenever the changes in the Repo rate / Spread are displayed/ notified at/by the branch / published in newspaper/made through entry of interest charged in the pass book /statement of accounts sent to the me/us. Individual notice regarding the change of interest is expressly waived by me/us.

3.3.1 In case of loans with floating rate of interest, i/we shall abide by the option exercised by the I/we and sanctioned by the Bank with regard to effective dates for change in interest rate which is linked either to the date of first disbursement of the loan / credit limit or to the date of review of Repo rate.

3.2 I/we agree that the interest rate on the date of first disbursement, whether partial or full, shall be applicable till the end of the quarter.

3.3 I/we further agree that when the RBI policy rates are revised, the Bank is entitled to change the rate of interest from the first date of the subsequent quarter or from such other date as may be approved by the Bank from time to time

4. I further agree to pay all expenses and charges such as service charges, processing charges, incidental charges, typing and postage expenses, legal notice expenses, fees/charges towards Information Utilities for electronic storage of financial information etc., which the bank may incur.

5. The Term loan and any loan under equated monthly/quarterly/half yearly instalments (EMI) scheme will be repayable in 48 equated monthly/quarterly/half- yearly instalments commencing from 12/05/2023 and provided that in case of default in payment of any one instalment or any part thereof or any other irregularity on my part, the entire balance then outstanding with interest, costs, commissions and charges shall, if the bank so chooses, at once become due and payable. However, for my convenience, Equated Monthly Instalment (EMI) including interest component is arrived at Rs. 5,173 I confirm that my/our liability to the bank will be extinguished only when the outstanding in the Pre Approved Personal Loan (PAPL) account become nil on payment of residual amount, if any. I further agree that in case of floating rate of interest, the bank has the option to reduce or increase the amount of EMI or extend the repayment period consequent upon changes in the bank's Repo / Spread. The EMI Breakup comprising of Principal and Interest is provided separately as schedule of repayment. Bank shall recognise incipient stress in loan accounts, in case of revolving credit facilities like cash credit, immediately on default¹, by classifying such assets as special mention accounts (SMA) as per the following categories: ¹Default' means non-payment of debt (as defined under the IBC) when whole or any part or instalment of the debt has become due and payable and is not paid by the debtor or the corporate debtor, as the case may be. For revolving facilities like cash credit, default would also mean, without prejudice to the above, the outstanding balance remaining continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days

Loans other than revolving facilities		Loans in the nature of revolving facilities like cash credit/overdraft	
SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue	SMA Sub-categories	Basis for classification – Outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for a period of:
SMA-0	Upto 30 days		
SMA-1	More than 30 days and upto 60 days	SMA-1	More than 30 days and upto 60 days
SMA-2	More than 60 days and upto 90 days	SMA-2	More than 60 days and upto 90 days

Example-1: If due date of a loan account is March 31, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be March 31, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on April 30, 2021 i.e. upon completion of 30 days of being

continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be April 30, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on May 30, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on June 29, 2021.

Example-2:*If due date of a loan account is Sept 15th, 2021, and full dues are not received before the lending institution runs the day-end process for this date, the date of overdue shall be Sept 15th, 2021. If it continues to remain overdue, then this account shall get tagged as SMA-1 upon running day-end process on Oct 15th, 2021 i.e. upon completion of 30 days of being continuously overdue. Accordingly, the date of SMA-1 classification for that account shall be Oct 15th, 2021. Similarly, if the account continues to remain overdue, it shall get tagged as SMA-2 upon running day-end process on Nov 14th, 2021 and if continues to remain overdue further, it shall get classified as NPA upon running day-end process on Dec 14th, 2021.*

6. I agree to maintain sufficient balance in my/our Savings Bank / Current account No 503251839 and I hereby irrevocably authorise you to debit the account for monthly instalments, interest, other charges due and credit the said loan account. I further agree to make standing instruction in my savings account where loan proceeds were credited for the purpose of payment of monthly instalment.

7. This authorization holds good till my entire liability in the said loan account is repaid / adjusted in full. I also undertake to maintain sufficient balance in my SB / Current account to meet the instalment, interest etc., on the respective due dates.

8 a. I agree that when there is a default by me/us in repayment of loan instalment and/or servicing of interest beyond ninety days or any other period stipulated by Bank under the directives of RBI, all my/our borrowal accounts shall be categorised as Non-Performing Asset (NPA) and such categorisation entails disqualification of me/us from seeking

- i. additional/ad hoc credit facilities (fund based or non-fund based).
- ii. waiver of overdue interest charges
- iii. softening recovery measures by the Bank, etc.

b. Not with standing anything contained herein, in the event of myself remitting any instalment of principal or interest or any part of the dues, after the default, within the limitation period of three years from the date of default, such remittance shall give a fresh life on limitation and in such instances the original terms of sanction would get re-inducted without necessitating fresh documentation.

9. The undertakings, authority and agreements herein contained shall be irrevocable as long as I continue to be liable to the Bank in the said loan account.

10. I also agree that the Bank shall also be entitled to transfer the loan account to any of the branches of the Bank after giving due notice to me.

11. I declare that I have understood all the terms and conditions for the sanction of this loan including the terms and conditions as mentioned in the sanction letter which forms part of this agreement and agree to abide by the same and also to the rules and regulations which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/ The Reserve Bank of India/ Central Government/ State Government. I further agree that in the event of failing to do so, the Bank will have a right to recall the advance without prejudice the Bank's right to take such appropriate action as the Bank may deem it fit and proper.

12. I hereby irrevocably undertake that I will not change the Bank/branch for the drawal of my pension / salary before liquidating the loan/advance with upto date interest and charges, if any, sanctioned to me.

13. I further agree to yourselves reserving the right to cancel/suspend/reduce any/all facilities and to alter/amend/ vary the terms of your sanction including the rate of interest at your sole discretion without assigning any reason whatsoever.

14. I hereby give specific consent to the Bank/Lender for disclosing / submitting the 'financial information' as defined in Section 3 (13) of the Insolvency and Bankruptcy Code, 2016 ('Code' for brief) read with the relevant Regulations/ Rules framed under the Code, as amended and in force from time to time and as specified there under from time to time, in respect of the Credit/ Financial facilities availed from the Bank/ Lender, from time to time, to any 'Information Utility' ('IU' for brief) as defined in Section 3 (21) of the Code, in accordance with the relevant Regulations framed under the Code, and directions issued by Reserve Bank of India to the banks from time to time and hereby specifically agree to promptly authenticate the 'financial information submitted by the Bank/Lender, as and when requested by the concerned 'IU'.

15. I hereby agree and consent to the bank for the disclosure of all or any such i. information and data relating to me ii. information or data relating to my obligations in any credit facility granted/to be granted, by the bank and availed by me and iii. default if any, committed by me/us in discharge of my obligations as Indian Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd., and any other agency authorised by Reserve Bank of India in this behalf.

16. I further agree and consent that the

- i. Credit Information Bureau (India) Ltd., and any other agency so authorised may use, process the said information and data disclosed by the bank in the manner as deemed fit by them and.
- ii. Credit Information Bureau (India) Ltd., and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks / Financial Institutions and other credit grantors or registered users, as may be specified by RBI in this behalf.

17. I/We declare and confirm that on my/our/any one's retirement, the outstanding amount of the loan sanctioned to me/us will become repayable at once. The Bank may, at its discretion, continue the loan provided satisfactory arrangement for repayment acceptable to the Bank has been made by me/us.

18. In the event of cessation of my/our/any one's business/service with my/our employers by way of resignation or otherwise (except as a result of death or retirement), I/We undertake to repay the Bank forthwith on demand, the balance principal amount of the loan, or the balance then outstanding, whichever is higher.

19. In the event of my/our/anyone ceasing to be in business/service of my/our employers whether by retirement, resignation, death or by operation of law or for any other reason or cause whatsoever and howsoever, the Bank shall be entitled at its discretion, to write to my/our employers to appropriate and set off (i) any amount which may then be payable by the employers to me/us whether by way of salary, allowances, bonus, other remuneration of any payment (whether ex-gratia or otherwise) whatsoever and (ii) any amount that may be standing to the credit of any account which I/We may have with my/our employers or with the Bank, either singly or jointly, towards repayment of the balance that may be then remaining due and payable by me /us in my/our said loan account together with interest thereon at the applicable rates up to the date of such repayment. Any such appropriation made by the Bank or by the employers shall be conclusive and binding on me/us and on my/our estate both in and out of court. In any event, my/our liability to make repayment of the entire dues immediately shall remain valid till the entire amount with applicable interest as up to the date of payment has been realised by the Bank whether by way of recovery from me /us or from my/our employers or otherwise.

20. I/We declare that I/We have understood all the terms and conditions for the sanction of this loan including the terms and conditions as mentioned in the sanction letter which forms part of this agreement and agree to abide by the same and also to the rules and regulations which are now in force and also those which may be altered, revised, amended, added from time to time by the Bank/The Reserve Bank of India/ Central Government/ State Government. I/We further agree that in the event of failing to do so, the Bank will have a right to recall the advance without prejudice the Bank's right to take such appropriate action as the Bank may deem it fit and proper.

21. The borrower declares and undertakes that the borrower has not been declared to be a Willful defaulter and name of the borrower does not figure in any list of defaulters circulated by RBI or any bank and financial institute or any credit information companies.

22. The borrower shall promptly notify the bank of any change in the Borrower's address, business address, phone number, employer name, email address.

23. The Borrower shall indemnify the Bank (and its Affiliates) at all times hereafter from and against any and all claims, damages, costs, losses, expenses, suits, proceedings, actions, liabilities, etc. that may have been suffered by the Bank and /or its affiliates by reason of any act by the Borrower or default on the part of the Borrower under this Agreement/in respect of the Loan and/or for the recovery of the Outstanding Dues (Including legal/attorney fee).

Yours faithfully,

(Signature of the Borrower).