

Sanction Ticket for clean loan to salaried class customers

IB/ST/CLS/ /2004-05

Place:

Date:

To

Shri/smt/Kum

Manikandan.k,

39/15,Meenakshi apartments,

Chennai-73

Dear Sir/Madam

With reference to your application dated __22-08-2003_____,we hearby sanction you a loan of Rs.__2,50,000_____(Rupees __two lakhs and fifty thousand _____

only) on the following terms and conditions:

Nature of facility	Limit in Rupees	Margin	Interest % p.a (Floating/Fixed)with Quarterly/monthly rersts	purpose
Loan	2,50,000	nil	0.35%	machinery

REPAYMENT:

Repayment in ____36____ EMI's of Rs.__8000____ each. your liability to the bank will be extinguished only when the outstanding in the loan account become Nil,onPayment of residual amount if any.

SECURITIES/GUARANTEE:

- 1.Personal guarantee of _____house papers_____
2. _____land
property_____

OTHER TERMS AND CONDITIONS:

- 1.underlying letter from the employer of the borrower to deduct the loan instalments from the salary and pay direct to the bank(where employer's sponsorship is available).
- 2.Undertaking letter from the employer that they will not shift the crediting of Salary of their employees to other bank without obtaining NOC from us (where salary credit arrangement is there.)
- 3.loan will be released on completion of documentation and compliance of terms and conditions.
- 4.__12__ post dated cheques are to be given for the EMI.
- 5.All other terms and condition of this sanction are as given in annexure and As mentioned in the documents(s) executed/ to be executed in connection with the loan and as may be prescribed by the Bank from time to time.
- 6.....
.....

Please note this sanction is valid for.....months only and hence we request you to call us on any working day to execute the documents. The duplicate copy of The sanction letter may please be returned to us duly signed by you in token of Acceptance of the terms and conditions detailed herein.

Your's faithfully,

BRANCH MANAGER

Terms and conditions accepted

Signature of the borrower

date.....

Terms and conditions are noted

Signature of the Guarantor

date.....

(bank's seal with initial and the signature of borrower/s and guarantor/s to
Appear on each page of the sanction letter including its annexure.)