

Branch: PNB Loan Point - RAM - Vijaywada 671400

Branch Address: null

Phone No: , Email ID: ,

CO/ZO: PNB Loan Point - RAM - Vijaywada / Zonal Office Hyderabad

Date: 02/11/2021

To,
MS YENDURI SAI VENKATA SATISH,
DOOR NO 30 6 15 LIKKI PULLAIAH VEEDHI
DURGAAGRAHARAM,
VIJAYAWADA,
KRISHNA VIJAYAWADA,
ANDHRA PRADESH
Pincode : 520002

MR YENDURI VENKATA SUDHAKARA RAO,
DNO 30-6-15.LIKKI PULLAYA STREET
ELURU ROAD VIJAYAWADA,
VIJAYAWADA ANDHRA PRADESH
Pincode : 520002

MRS YENDURI VIDYAVATHI,
DURGA AGRAHARAM
BUCKINGHAMPET VIJAYAWADA,
VIJAYAWADA ANDHRA PRADESH
Pincode : 521456

Dear Sir / Madam,

SUBJECT: SANCTION LETTER FOR YOUR APPLICATION - EDUCATION LOAN- PNB UDAAN

We are pleased to inform that we have sanctioned a of Rs. 2135000.00 in your favour for EDUCATION LOAN- PNB UDAAN on the undernoted terms & conditions.

Sanction Terms and conditions		
Name of the Borrower		MS YENDURI SAI VENKATA SATISH
Name of the Co-Borrower		MR YENDURI VENKATA SUDHAKARA RAO, MRS YENDURI VIDYAVATHI
Name of the Guarantor		NIL
Purpose		FOR PURUSING HIGHER STUDIES I.E., MASTERS DEGREE IN COMPUTER SOFTWARE ENGINEERING FROM UNIVERSITY OF HOUSTON - CLEAR LAKE, OFFICE OF INTERNATIONAL ADMISSIONS AND PROGRAM BOX NO.225, 2700 BAY ARA BLVD., HOUSTON, TX 77058 WITH A TOTAL COST OF STUDY OF RS. 29.68 LAKH (INCLUDING INSURANCE PREMIUM OF RS.35,000/-)
Margin		Min 15.00% (Actual contribution by borrower is 28.06%)
Sanctioned Loan Amount		Rs.2135000.00
Rate of Interest*		8.8% (RLLR: 6.55% + SPREAD: 2.25%) (SPREAD INCLUDES BUSINESS STRATEGIC PREMIUM OF 0.25%)
Type of Interest		Floating
Repayment Tenor		180 Months
Holiday / Moratorium period		36 Months
Amt. of EMI		Rs.21401.24(EMI is indicative. Actual EMI will be calculated after completion of course and moratorium period)
Festival bonanza offer applied		NA
Upfront fee / Processing fee		Rs.25193.00
Documentation Fee		Rs.0.00
CIC charges		Rs.354.00
Other Charges		Rs.0.00
Security	Primary	Assignment of future income of the student for payment of installments
	Collateral	Equitable Mortgage of Residential Flat No.S F-1 (M/SF 1) on 2nd Floor in M S R Residency situated in R S



		NO.583/4 and Sub Division R S No.583/4B, Assessment No.4526, Near Asha Hospital, Mylurai Centre, Asha Hospital Road, Gollapurdi (V) and Panchayat, Vijayawada Rural (M) 521225 Krishna District , AP standing in the name of Smt Yenduri Vidyavathi W/o Sri Y V Sudhakar Rao. The area of the flat is 850 sq feet with undivided and unspecified share of land 24 sq yards out of total extent of 270 sq yards. The Market Value of the property is assessed as Rs.27,35,000/- with realizable value of Rs.24,61,000/- by our panel valuer Sri V Srinivasa Rao vide his report dt.12.10.2021
	Guarantor	
Prepayment Penalty		NA
Loan account to be opened at Branch		Vijayawada-One Town
Penal Interest, if any		In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.

*is subject to change from time to time

The above sanction is,however,subject to:

i) Exuction of loan documents as per Banks format & guidelines:

ii) The ROI/EMI is subject to change from time to time;

iii) The above sanction shall be valid for a period of six months from the date of issue of the sanction letter.

iv) That any third party liability coming on the bank due to wrong information/declaration given by borrower, will be his/her responsibility.

Please convey acceptance for having acceptance for having accepted the terms & conditons of the sanction.

Scheme specific terms and conditions:

General terms and conditions:



1. The rate of interest shall be subject to change from time to time as per Banks /RBI guidelines.
2. Margin/ Promoters contribution: The applicant should bring in their entire contribution before release of the Loan or in the manner otherwise provided in the sanction. Further, it should also be ensured that margin stipulated is maintained / provided at each stage of disbursement.
3. The borrower shall not, without Banks prior written permission change the course, the studies or the place of study or the Educational Institution.
4. PAN of the student be obtained at the time of sanction. In case PAN is not available at the time of sanction, the same to be obtained before disbursement of education loan.
5. The loan documents should be executed by the student and the parent/ guardian as joint-borrower.
6. Interest floating / fixed type will be charged in the account as per sanction. Reset of interest will be as per stipulated in the sanction.
7. The borrower/s shall submit all relevant documents before disbursement.
8. The borrower/s will intimate the Bank of any change in his employment/contact/address details.
9. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter and as per information provided by the Bank.
10. Customers have been explained the repayment process of the loan in respect of, tenure, periodicity, amount and mode of repayment of the loan. The Borrower has obligation to pay the EMI/ Instalment regularly on due date irrespective of information from Bank.
11. Reimbursement of fees paid by the student/ guardian at the time of admission or subsequent stages within six months from the date of payment of fees on individual merits of the case subject to production of proper receipt/ documentary evidence or proof of payment to the satisfaction of the bank.
12. Any escalation in the tuition fees, lodging and boarding charges, etc subsequent to sanction of loan will be borne by the borrower.
13. The Bank will reserve the right of giving loan to the borrower or continue / discontinue the periodical disbursement to the borrower depending upon:
 - a. Whether or not he/she shows good results at the institution he/she has joined for studies and where institution/college allows student to move to the higher class even if they fail in a few subjects in the examination for previous year/semester and provided he/she has been allowed to keep terms;
 - b. Whether or not reports about his/her conduct are satisfactory.
14. The borrower shall strive to secure a suitable employment after the completion of the course and immediately after getting job he should furnish full particular including his income to the Bank.
15. The borrower shall not enter into a pecuniary obligation or financial liability during the currency of the loan and should confine his entire borrowing to us.
16. The repayment of loan shall commence after completion of course period + 1 year.
17. The Bank shall have the right to avail the benefit of Sections 138-142 of the NI Act against the repayment tenor from the date of original sanction.
18. Before disbursement of Loan, borrower to ensure that all necessary statutory and other approvals/permissions have been obtained.
19. The borrower shall submit all relevant documents as mentioned in the Sanction Letter/Loan Agreement before disbursement.
20. All service charges viz. Upfront Fees/ processing Fees, Documentation Charges etc. will be charged from the applicant as per sanction before release of credit facilities.
21. Inspection charges Rs.250/- +service tax will be charged once in three years. The same may be revised as per banks guidelines issued from time to time.
22. All other event based charges like legal fees, charges for dishonour of cheques/ NACH mandate/ standing instructions, charges for drawing of Credit Information Report from Credit Information Companies like CIBIL etc., registration of charge with CERSAI in case of mortgage of property etc. will be recovered from the applicant immediately on occurring of the event.
23. Loan to be repaid in Equated Monthly Instalments (EMI) or as stipulated in the sanction if otherwise. Actual EMI will be calculated after completion of Course period (including moratorium period) and interest served during moratorium period.
24. The borrower will request for disbursement of the loan in writing (as per the manner prescribed by Bank).
25. Loan will be utilised strictly for the purpose as per sanction. Deviation if any, will be treated as non-compliance.
26. Penal Interest @2 will be levied in the account in case of:
 - a. Non-payment of any installment of principal and/or interest, costs and other charges due, on the amount in default from the date of default; or
 - b. Any irregularity in the Loan account; or
 - c. Default in Furnishing information as prescribed/called for by the Bank; or
 - d. Diversion or siphoning of the Loan amount; or
 - e. Default in creation of security within the stipulated time; or



f. Non-compliance of any of the terms & conditions of this Agreement; or
g. Any other case as the Bank may deem fit.

27. No prepayment penalty be levied for prepayment of loan.

28. Information of any change in interest rates may be access through the official website (www.pnbindia.in), annual statement of accounts, display in branch offices and general announcements from time to time.

29. The borrower shall furnish periodical progress report of the institution where he/she has joined for studies. Each release of disbursement shall be only after ensuring end use verification of the previous one and after ensuring successful completion of the previous semester.

30. In case the student discontinues the course midway, the loan shall be repaid within the original repayment tenor/period.

31. Borrower to comply with all preconditions for disbursement of the loan as mentioned in the Sanctioned Letter

32. *Rebate of 0.50 in ROI is permitted to women beneficiaries for outstanding up to Rs.10.00 lakh and 0.25 for outstanding above Rs.10.00 lakh.

33. The loan will be secured by mortgage of/ hypothecation of/ charge on assets purchased through bank funds in case of primary security and/or assets in case of collateral security, within the stipulated time period as per sanction. Personal guarantee if any, will be obtained as per sanction.

34. The borrower shall get the assets, mortgaged/ hypothecated/ charged to the bank, insured against all risks at their own cost with usual bank clause. A copy of the insurance policy will be kept on banks records also. In case the same is not complied with, the bank will get the same insured and cost recovered from the borrower.

35. The Borrower may avail health and/or life insurance cover for himself with the Bank as the sole beneficiary under the policy / policies.

36. PNB UDAAN- Upfront fee @1with a minimum of Rs 10,000/- be recovered and kept in sundry account which shall be refunded to the debit of sundry after first disbursement has been made in the account towards fee/ other expenses sanctioned for Education loan ensuring that the student has taken admission and joined the institute. In case disbursement is not made in the account within 6 month from the date of sanction, the amount kept in sundry is to be credited to the respective income head of the bank. An undertaking from the borrower to this effect is to be obtained at the time of sanction.


Pre disbursement terms and conditions:

1. EM is to be created after obtaining all the documents as per the legal opinion.
2. MOD is to registered with the concerned SRO in favour of the bank and EC after MOD is to be obtained and kept on record.
The loan details is to be entered in CERSAI portal within time limits as per the extent guidelines of the bank.
3. Branch is advised obtain certified copies of passport/declaration from all the borrowers
4. Branch is advised to obtain copy of VISA before disbursal of the loan
5. Resignation/relieving letter from the present employer is to be submitted by the borrower before disbursement of the loan
6. All the terms and conditions as per HO Circular No. RAD/ 50/2021, dt.27.04.2021 is to be meticulously complied with

Post disbursement terms and conditions:

1. CHOICE insurance premium of Rs.0.35 lacs to be disbursed from loan amount

Thanking You,
Yours truly,
For Punjab National Bank


Authorised Signatory



I/We acknowledge receipt of the sanction. I/We, undersigned agree to the terms and conditions set out in this letter

THE BORROWER OR BORROWERS

Name : YENDURI SAI VENKATA SATISH

Address : DOOR NO 30 6 15 LIKKI PULLAIAH VEEDHI
DURGAAGRAHARAM,
VIJAYAWADA KRISHNA,
VIJAYAWADA ANDHRA PRADESH 520002

Name : YENDURI VENKATA SUDHAKARA RAO



Address : DNO 30-6-15, LIKKI PULLAYA STREET
 ELURU ROAD VIJAYAWADA,
 VIJAYAWADA KRISHNA,
 VIJAYAWADA 520002
 Name : YENDURI VIDYAVATHI
 Address : DURGA AGRAHARAM
 BUCKINGHAMPET VIJAYAWADA,
 VIJAYAWADA KRISHNA,
 VIJAYAWADA 521456