

इलाहाबाद बैंक

(भारत सरकार का उपक्रम)

ALLAHABAD BANK

(A Government of India Undertaking)



प्रधान कार्यालय : 2, नेताजी-सुभाष रोड, कोलकाता-700 001

Head Office : 2, Netaji Subhas Road, Kolkata - 700 001

टेलिफोन/Telephone : 2242-0851, 2242-3373, 2242-0863,

2242-0869, 2242-0915, 2210-3777

टेलिक्स/Telex : 021-7547 AL BK in, 021-7944 AL BK IN.

021-7055 AL BK IN तार/Telegram : HEADALLA

टेलीफैक्स/Telefax : 2242-0860, 2210-7424

Branch : न्यू पलासिया, इन्दौर

Date : 13/05/2009

Ref. No. :

Shri/Madam

**Data personal
in nature, hence hidden**

Sanction of Education Loan

With reference to your application dated 13/05/09 for sanction of educational loan of Rs. 7,25,000/- (Rupees Seven Lacs Twenty Five Thousand only), we are pleased to sanction you a loan for Rs. 7,25,000 (Rupees Seven Lacs Twenty Five Thousand only) for prosecuting studies under MBA course at Proton Business School Indore the following terms and conditions :

1. Amount Loan : Rs 725000/-
2. Margin : 5%
3. Rate of Interest : PLR-4% p.a. with monthly rests, (fixed) or _____ % p.a. below/at/over Allahabad Bank's prime lending rate which is at present 12.25 % p.a. with Monthly rests.
4. Disbursement : Loan amount in the form of payment of Passage Money (if any), Tuition Fees, Hostel and Canteen Charges, Library Fees, Purchase of PC and other Fees and Charges will be directly remitted to the Institution/vendor in phases, as stipulated to them.
5. Moratorium : Course period + 1 (one) year
or
six months after getting job, whichever is earlier.
6. Repayment : In 84 Equated Monthly Instalments of Rs. _____ each. (concession of 1% interest rate will be provided for the moratorium period if the interest charged at the end of each quarter/half year during the period of study/moratorium is serviced and such concession will be adjusted from the last instalment/s).
7. Agreement Deeds / Security to be obtained by us :
 - (1) Term Loan Agreement between you and the Bank on the prescribed Proforma.
 - (2) Guarantee by
 - (3) Collateral
 - a) Equitable Mortgage of House Property,
 - b)
 - c)
 - d)



8) Other terms and conditions :

- a) You should substantiate the particulars furnished against point 8 of the Application regarding 'Expected Repayment capacity after completion of the Course'.
- b) Funds will be disbursed from the Branch, subject to completion of all the documentation formalities.
- c) You should not participate in any unlawful activity which would debar you from prosecuting your studies and follow all the rules and regulations laid down by the Institution concerned.
- d) You should not enter into any pecuniary obligation or financial liability of any kind during the currency of this loan sanctioned by the Bank.
- e) You should strive to secure a suitable employment after completion of the course. As soon as any such employment is secured by you, particulars thereof should forthwith be furnished to the Bank along with details of income to be earned therefrom.
- f) During the period of the course of studies, as mentioned above, you should not take up any employment, except with prior permission from the Bank.
- g) In case you take up a part-time employment during the period of the course, you should produce a certificate from the Head of the Institution concerned to the effect that the employment will not affect your studies.
- h) You should keep the Bank informed, from time to time, of change of address, if any.
- i) Over and above the terms and conditions as mentioned above, safeguards which are generally taken in cases of credit dispensation by the Bank will be adhered to.
- j) In case you fail to pay the banks dues within the stipulated time and/or the account becomes Non performing asset as per the RBI norms, the Bank will be at liberty to publish your name and address alongwith details of outstanding dues payable by you to the Bank and also other relevant details in newspapers and other publicity media.
- k) In case the Loan remains unpaid after depositing the EMIs, the shortfall will be deposited by you.

Kindly acknowledge the receipt of the sanction letter.

Yours faithfully,
**Data personal
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Chief/Sr. Manager/Manager