



PUNJAB NATIONAL BANK
HOUSING FINANCE SANCTIONING HUB
NEW MARKET, BHOPAL
{Phone Nos.2571867; 2579867}

BO: /2008

18/08

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in nature, hence hidden**

Dear Sir / Madam,

YOUR APPLICATION FOR EDUCATION LOAN – SANCTION LETTER

It gives us immense pleasure that you have chosen PNB's Education Loan Scheme "Vidya Lakshyapurti". We are pleased to inform you that with reference to your loan application, we have in-principle sanctioned a Education Loan in your favour. The detailed terms and conditions of the same are annexed.

2. Your PNB's Relationship Officer, Shri **Data personal in nature, hence hidden** at ours will assist you with all your requirements with respect to the above loan. For any further query/clarification, you can get in touch with him at the abovementioned Numbers. You may also contact PNB's Branch, govind pura, Bhopal where you submitted your application or write to us, in case of need.
3. Please sign an acceptance copy of this letter and mail us at the above mentioned address.
4. We look forward to have a long term relationship with you.

Thanking you,

Yours truly,
For Punjab National Bank

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Copy to : The Chief / Sr. Manager, BO: govind pura, Bhopal for information and request to initiate necessary action for disbursement of loan after compliance of terms and conditions of sanction stipulated in the appraisal note and obtaining/collecting necessary documents from the subject party. **Date of disbursement and account number of the party be informed to the Incharge of Monitoring and Follow up Hub at New Market, Bhopal.**

Copy to : The Incharge, Monitoring & Follow up Hub, New Market, Bhopal for information to keep track with the referred branch for further n. a.

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Sanction Terms	
Loan Amount Sanctioned	Rs. <u>400000/-</u> (Rupees <u>Four Lacs</u> Only)
Purpose of Loan	Education Loan to pursue " <u>MBA</u> "
Repayment Period	<u>24</u> months
Moratorium Period, if any	Course period + 1 year or 6 month after getting job, whichever is earlier
Type of Interest {Fixed or Floating}	Floating
Interest during Intervening Period	Interest accrued during repayment holiday period to be added to the principal & repayment in EMI be fixed from commencement of repayment period
Rate of Interest	BPLR (-) 1.25% + Term Premia 0.50%, presently 13.25% in terms of in terms of <u>Loans</u> RBD Adv. Cir.No 11/08 dated 31.07.2008, subject to change from time to time.
Margin Contribution	<u>22</u> %.
Amount of each EMIs {Daily reducing}	To be decided at the time of starting of repayment by adding accrued interest to the principal.
Guarantor(s)	Shri _____ S/O _____ NM Rs.
Upfront fee	NIL
Documentation Fee	Rs.270+service tax

2. With respect to disbursement of loan amount:-
- Education loan is to be disbursed in the form of term loan.
 - Each time the borrowing scholar is in need of funds to pursue his studies has to approach the branch for his needs and on being satisfied about the genuiness of the needs and purpose, the Incumbent Incharge to permit drawings on the borrower's account within the limit fixed.
 - The loan to be disbursed in stages as per the requirement/demand directly to the Institution/vendors of Books/equipments/instruments to the extent possible and receipts/bills, in original, duly receipted by the borrower be obtained & held on record.

3. Interest to be debited monthly on simple basis during the repayment holiday/moratorium period. The accrued interest during the repayment holiday period to be added to the principal and repayment thereon (clubbing Principal + interest accrued during repayment holiday period) in EMI be fixed thereon from commenced of repayment period; 1% Interest concession may be provided, if the interest is serviced by loanees during the study period, as repayment holiday is specified for interest/repayment of loan. Interest concession is to be provided only at the time of final repayment of the loan.
4. A declaration/an affidavit be submitted by the scholar & parent/guardian confirming that no loans are availed from other banks.
5. Others:-
 - a) Incumbent to obtain a declaration/an affidavit from the scholar & parent/guardian confirming that the scholar is not enjoying any credit facility with any other credit institution and has promised to confine his entire borrowings to us.
 - b) The borrower should not participate in any unlawful activity, which would debar him from prosecuting his/her studies and follow all the rules and regulations laid down by the educational institution.
 - c) The borrower should not enter into a pecuniar obligation or financial liability during the currency of the loan.
 - d) The borrower should strive to secure a suitable employment after the completion of the course, As soon as he/she secure employment, he/she, should furnish the Bank with full particulars of such employment including income therefrom.
 - e) The borrower should not take up employment during the period of the course, except with the prior permission of the Bank.
 - f) If the borrower is taking up a part time employment he should produce a certificate from the head of the institution to the effect that the employment will not affect his/her studies.
 - g) The borrower should keep the Bank informed, from time to time, if any change of address.
 - h) The borrower should not, without the Bank's written prior permission, change the course of studies or the place of study or the educational institution.
 - i) The borrower should furnish periodical progress reports from the educational institution.
 - j) The borrower to furnish a copy of visa, in case, perusing study abroad.
6. The above sanction is, however, subject to :
 - i) Execution of Loan documents and agreements between you and the Bank as per Bank's policy and format;
 - ii) The above sanction shall be valid for a period of three months from the date of issue of the sanction letter.
 - iii) Bank reserves its right to change any of the terms and conditions of the sanction.
 - iv) All other terms and conditions of bank, applicable from time to time, shall be acceptable to the scholar & guardian.

Thanking you,

Yours truly,
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I accept the above terms and conditions

Signature of the first borrower
 Name of the first borrower

Signature of 2nd borrower
 Name of 2nd borrower