



STATE BANK OF INDIA

STATE BANK OF INDIA  
NARANPURA

3-Jan-2009

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is staff of  
School Dept

EL /

Dear Sir,

PERSONAL SEGMENT ADVANCES

EDUCATION LOAN -

MEDIUM TERM LOAN OF Rs.696000.00

With reference to your application dated 27/Dec/2008, we have to advise having sanctioned a Term Loan of Rs. 696000.00 to you on the following terms and conditions :

AMOUNT IN WORDS : (Rupees Six Lacs Ninety Six Thousand Only)

1. PURPOSE:

Loan is sanctioned to you for the purpose of expenses relating to education of ANKIT son /

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course of POST GRADUATE PROGRAMME AND M B A

2. MARGIN :

( 5.08 % ). This margin is on the education cost of Rs.733282/-. The margin should be brought upfront alongwith release of loan amount on pro rata basis.

3. Floating Rate of Interest :(Special Rate of under approved tie up.)

2% below SBAR, effective rate being 10.25 per cent per annum with monthly rests.

Simple interest is to be charged on the loan amount during the moratorium period. Interest will be capitalised and included in the calculation of EMI. Once the repayment of the loan commences, application of interest will be at monthly rests. Penal interest @ 2% will be charged for the overdue amount and overdue period.

4. REPAYMENT :

84 E M I of Rs.11645/- . This EMI is stipulated if the entire interest during the moratorium is paid. If this not be the case, the entire accrued interest during the moratorium period will be added to the principal and repayment in EMI re-fixed accordingly. Repayment holiday /Moratorium : Course period + 1 year, or 6 months after getting job, whichever is earlier.

Each EMI with interest, which is based on current interest rates and repayment period, stipulated by the Bank/RBI from time to time. Your liability to the Bank will be extinguished only when the outstanding in the loan account becomes Nil, on payment of residual amount, if any.

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5. INTEREST PAYMENT:

Interest will be capitalised and included in the calculation of EMI.

6. SECURITY :

Third party guarantee

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2.a. SBI Life Yearly Premium :

You have not opted for SBI Life Insurance Policy.

7. Security Documents :

The following documents will be executed by you before disbursement :  
• Term Loan Agreement for Education Loan  
• Guarantee Agreement  
• Annexures I and II in respect of Disclosure to CIBIL  
• Undertaking to intimate change of University, Course, etc.

8. UTILISATION OF THE LOAN: The amount of the loan shall be utilized strictly for the purpose detailed in the application and in the manner prescribed.

9.a. Processing Charges :

No Processing Charges .

10. PROGRESS OF STUDIES: You should furnish a progress report at the end of every semester/annual examination by forwarding an attested true copy of mark sheet/report card. The original thereof may be produced for verification, wherever required.

11. SPECIAL STIPULATIONS :

12. DISBURSEMENT: The loan will be disbursed only on the following conditions.

i. The loan will be disbursed in stages as per the requirements/ demand directly to the institutions/vendors of books/equipments/instruments to the extent possible. You will be required to produce bills etc., in original for bank's record evidencing utilization of proceeds of the loan.

ii. Title of the property proposed to be mortgaged is clear, absolute, unencumbered and marketable to the satisfaction of the bank's solicitor and a valid mortgage has been created in favour of the Bank. (if applicable)

iii. All the security documents prescribed have been executed by you/co-applicant(s)/guarantor(s).

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The loan is also subject to other terms and conditions that may be prescribed by the Bank from time to time and in the documents executed in connection with the loan.

Please return the duplicate copy of this letter duly signed by you and the guarantors in token of having read, understood and accepted the terms and conditions mentioned in this letter and those contained in the various documents executed for the purpose.

Yours faithfully,

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BRANCH MANAGER

Terms and conditions of the loan are noted.

- 5 JAN 2009

We agree to the terms and conditions set out in this letter.

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Signature of the Guardian

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Signature of the Student

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Signature of the Guarantor

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OPERATIONS LETTER

Unstamped Operations Letter

STATE BANK OF INDIA

ASST. GM  
DALPATR

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MANAGER (RACPC) of

Date : 5 JAN 2009

To:

Asstt. General Manager(RACPC),  
State Bank of India,

RACPC AHMEDABAD

Dear Sir / Madam

**'P' SEGMENT ADVANCES**

**EDUCATION LOAN**

**MEDIUM TERM LOAN OF Rs.696000.00**

With reference to the Agreement dated 5 JAN 2009 executed by me/us in respect of the above limit, I / We request you to please make the account operative at NARANPURA Branch, until otherwise agreed upon. In token of my/our acceptance to the above, I / We return to you the duplicate of this letter duly signed by me / us for your records.

Yours faithfully,

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Borrower (s)

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