

## The Samastipur District Central Co-operative Bank Ltd. Vehicle Loan

### MOST IMPORTANT TERMS AND CONDITIONS

#### Purpose for which Vehicle loan can be availed :

The loan will be sanctioned for the purpose purchase of new Cars/used cars, Multi Utility Vehicles (MUVs) and Semi Utility Vehicles (SUVs).

#### Loan tenure :

Maximum 60months (Fixed Interest Rate).

Loan to Value Ratio (LTV):

Maximum permissible LTV ratio is 80% of 'on road price' of the car.

#### SDCCB Vehicle Loan (Fixed Interest Rate)

Interest on the loan will be charged at the prevailing fixed rate of interest on daily reducing balance at monthly rests, subject to interest rate reset at the end of every two years on the basis of fixed interest rates.

#### Calculation of Interest : 10.5% Per Annum.

Interest on the amount of the outstanding loan amount will be applied at the prevailing rate per annum on daily reducing balance with monthly rests.

#### Penal interest:-

- (a) Penal interest will not be charged for outstanding Balance up to Rs.25,000/-. For Loans above Rs.25000/- , if the irregularity exceeds EMI or Installment amount, for a period of one month , then penal interest would be charged @2% p.a. (over and above the applicable interest rate) on the overdue amount for the period of default.
- (b) Late payment charges of Rs.562/- per EMI default.

#### Inspection :

For Standard Asset accounts periodical inspections are waived after the initial inspection. However, if there is a default of 1 monthly installment, inspection would be required. In case of NPA accounts inspections should be made twice a year.

The inspection charges are to be recovered every time an inspection is carried out as per the laid down instructions. The inspection fee of Rs. 350/- will be recovered by the inspecting branch by raising a debit on the financing branch and credit it to its commission account.

#### Fees and charges :

##### 1. Processing fee :

- a) For Car Loans :-
  - i) When loans are sanctioned: 0.50% of the loan amount.
  - ii) If Liquid security available > 50% more than 50 % Nil

##### 2. Foreclosure Charges :

No foreclosure charges will be levied for Vehicle Loans.

##### 3. Other Charges :

- (a) All expenses like valuer's fees, insurance premia, stamp duty, registration charges, registration / hypothecation verification charges, SMS and Tele-calling charges and other incidental expenses incurred in connection with the loan are to be borne by the borrower.
- (b) Other charges under **SDCCB Vehicle Loan (Fixed Interest Rate)**
  - (i) Documentation charges Rs.200/-
  - (ii) CIBIL charges Rs.50 per instance



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- (iii) Statement of account charges, monthly free, for duplicate Rs.112/-
  - (iv) Pre-payment statement charges Rs. 100/-
  - (vi) NOC for conversion from Petrol to LPG/CNG Rs. 400/- instance
  - (vii) Revalidation of NOC charges Rs. 400/- instance
  - (viii) Loan re-scheduling charges Rs. 500/- instance.

**Bounced cheque/ECS or SI dishonours :**

A penalty of Rs 250/- will be charged for every bounced cheque/ECS or SI dishonours. The rate may vary from time to time.

**Repayment :**

The repayment date to be fixed in succeeding month to coincide with the date on which borrower's major income flow happens.

24 PDCs covering the loan amount to be given. Wherever ECS is available, the Bank may use the service for paperless debit of installments.

**Pre-Payment penalty :**

Pre-payment penalty is waived

**Security :**

- a) Borrower undertakes to get hypothecation to the Bank marked in Registration book of the vehicle immediately after purchase of the vehicle.
- b) Bank will verify the original RC book for noting down the charges in favour of the Bank.
- c) In the event of delay in registration / noting the hypothecation lien of the Bank with the Registering Authority within 120 days from the date of disbursement, the Bank shall be entitled to charge Rs.5000/- per month till the time of such registration/noting with the authority.

**Insurance :**

- a. The vehicle purchased is to be kept comprehensively insured for the market value or at least 10% above the loan amount outstanding, whichever is higher, and the Bank's interest as a hypothecatee should be noted in the Certificate of insurance and Insurance policy. The borrower must ensure that renewal of insurance is done on the due dates and ensure a copy reaches the Bank for its record. Failing which the insurance will be taken at the Banks' end by debit to the loan account of the borrower.
- b. The Borrower shall indemnify Bank for any claim/loss that Bank may suffer due to borrower's failure to keep the vehicle insured at all times during the term of the loan account.
- 4. SDCCB Ltd. retains the right to alter any charges or fees from time to time or to introduce any new charges or fees, as it may deem appropriate, with due intimation to customer.

**5. Disbursement :** The loan will be disbursed only on the following conditions :

- ☐ Loan Amount will be credited to the account of supplier/dealer by way of RTGS/NEFT facility or through CBS system for accounts maintained with SDCCB Ltd. or by draft in favour of dealer.
- ☐ All necessary statutory compliances are in place.
- ☐ The Bank reserves the right to collect any tax if levied by the State/Central Government and/or other Authorities in respect of this transaction.



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**6. KYC :**

All loans will be sanctioned after completion of KYC verification.

**7. CIBIL Disclosure :**

The Borrower(s) hereby agree and give consent for disclosure by the Bank all or any (a) information and data relating to the Borrower(s) (b) information or data relating to any credit facility availed or/to be availed by the Borrower(s) and default, if any, committed by the Borrower(s) in discharge of his/their such obligation as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd. (CIBIL), and any other agency authorized in this behalf by RBI

**Disclosure :**

SDCCB Ltd. is authorized to disclose from time to time any information relating to the loan to any credit bureau (Existing or Future) approved by Government of India and Reserve Bank of India without any notice to the borrower. SDCCB Ltd. is also authorized to make inquiries with the Credit Information Bureau of India (CIBIL) and get the applicants Credit Information Report.

**8. Default :**

In case of default i.e. if the amount due is not paid by due date, the customer will be sent reminders from time to time for payment of any outstanding on his loan account, by post, fax, telephone, email, SMS messaging and/or through third parties appointed for collection purpose to remind, follow-up and collect dues.

**9. Turn Around Time :** The loan applications with complete information and required documents will be disposed

within a period of Four days at urban Centres and Seven days at Rural Centres.

**10. Customer Service :**

For any service related issue, customer can get in touch with SDCCB Ltd.

by : Contact Customer Grievance cell at our Head Offices



# SAMASTIPUR DISTRICT CENTRAL Co-Operative Bank Ltd.

## Vehicle Loan Application form - Annexure

### DOCUMENT CHECK-LIST

#### GENERAL DOCUMENTS (APPLICABLE TO ALL)

1. Application form duly filled by the borrower, Co-borrowers (if applicable) and submitted along with 2 photographs each.
2. Proof of identity (Photocopies of Aadhar/PAN /Passport/ Driving License, Voter ID card etc.)
3. Proof of Residence (photo copies of recent Telephone Bills/ Electricity Bill/ Property tax receipt/ Passport/ Voters ID card/Aadhar/Passport / LIC Policy etc.)
4. Statement of Bank account for last 6 months held by the applicant/s.
5. Personal asset liability statement in the Bank's standard format.

#### ADDITIONAL DOCUMENTS : FOR SALARIED EMPLOYEES

1. Latest Salary slip.
2. Copy of identity card issued by the employer.
3. Form 16 or IT Returns for the last 2 years.

#### FOR SELF EMPLOYED/PROFESSIONALS/BUSINESSMEN

1. Photocopies of IT Returns/Assessment orders for the last 2 years.
2. Balance sheet and Profit and Loss A/c for the last 2 years (Certified true copy)
3. Proof of business address.
4. Business proof (Registration Certificate of establishment, Gumasta /Trade license, Sales Tax Registration, etc.)
5. A photocopy of Certificate of Practice (if applicable).
6. TDS Certificate (Form 16A, if applicable)

**To ensure quick processing and disbursal of your Vehicle Loan, furnish all documents (applicable to your case) along with the completed SDCCB Ltd. Vehicle Loan Application Form.**

**Branch/Sourcing Entity Contact Details**

**This is a SAMPLE checklist and should be customized as per KYC policy and state requirements.**



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## VEHICLE LOAN – GENERAL INSTRUCTIONS

### 1. Introduction :

This encompasses instructions and procedures in respect of Vehicle Loans to individuals under Bank's scheme .

### 2. Purpose

Vehicle Loans may be granted for purchase of new Passenger cars, Multi Utility Vehicles (MUVs) and Sports Utility Vehicles (SUVs). Loan will be sanctioned by the Bank either as Term Loan or Overdraft.

### 3. Eligibility

Regular 3 (Three) years of Confirmed Service, employees of State / Central Govt., Public Sector Undertakings, corporations, private sector companies, and reputed establishments and pensioners.

Professionals, Self-employed, Businessmen, proprietary/partnership firms and others who are income tax assesses.

**Priority :- Holders of D.D.S. A/c with sufficient value**

**AGE :-** 21-60 years. (For sanction of loan)

Loans can be granted to individuals who have sufficient, regular and continuous source of income for servicing the loan repayment beyond 60 years. Loan must be fully repaid before the borrower attains the age of 65 years.

### 4. Minimum Income

#### 4.1 Salaried

Net Annual Income of applicant and/or co-applicant, if any, together should be Rs. 3,00,000/- p.a. and above.

**(Clarification :** Net monthly income will be equivalent to monthly Gross salary minus statutory deductions like Income Tax and compulsory deductions like Employee Provident Fund etc. No other deductions should be deducted from the monthly Gross Salary to arrive at the Net Monthly Income (NMI). Accordingly, Net Annual Income (NAI) will be 12 times of NMI as defined above).

#### 4.2 Self-employed, Professionals, Proprietary/Partnership firms and Businessmen

Net Profit or Gross Taxable income of Rs. 4,00,000/- p.a. as per ITRs after adding back depreciation. Income of co-applicant can be clubbed with that of the applicant for Self-employed, Professionals and Businessmen.

#### 4.3 Inclusion of Income of Co-Borrower

Regular income from all sources can be considered provided the sanctioning authority is satisfied with the proof of income. Income of spouse, father, mother, brother, sister, son and daughter may be included for arriving at the loan eligibility (any one). **The person whose income is included will join as a co-borrower. The maximum number of applicants should be restricted to two.)**



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## 5. Maximum loan amount

### 5.1 Salaried

The maximum loan amount that can be granted would be restricted to 48 times the net monthly income of salaried persons.

### 5.2 Self-employed, Professionals, Proprietary/Partnership firms and Businessmen

Up to 3 times the Net Profit or Gross Taxable Income per annum as per ITR, after adding back depreciation.

## 6. Equated Monthly Instalment (EMI)

For Vehicle loans, principal amount and interest receivable for a given interest rate and loan tenure are recovered by way of Equated Monthly Installments (EMIs).

## 7. EMI/NMI Ratio

Depending on Net Annual Income EMI/NMI Ratio will be < 50%. (Less than 50%)

### Clarification :

Equated Monthly Installment (EMI) for the purpose of computing the EMI/NMI ratio will include all EMIs towards existing loans and the proposed loan, therefore, existing EMIs should not be deducted from Gross Monthly Income for the purpose of computation of NMI.

## 8. Margin

Margin requirement is as under:

Margin of 20% on the On Road Price \*

\*On-Road price includes taxes, insurance, accessories and extended warranty total maintenance Package etc. The maximum cost of accessories, extended warranty and total maintenance should not exceed 5% of the ex-showroom cost of the vehicle or Rs. 50,000/ whichever is lower.

## 9. Rate of Interest : 10.5 % Per Annum

### 9.1 Penal Interest on Irregular Loans

- (i) Penal interest should not be charged for outstanding balance loans up to Rs.25,000/-.
- (ii) For outstanding balance above Rs.25000/- , if the irregularity exceeds EMI or Instalment amount, for a **period of one month** , the penal interest would be charged @2% p.a.(over and above the applicable interest rate) **on the overdue amount** for the period of default. If part instalment or part EMI remains overdue, then penal interest should not be levied\*.

## 10. Documents/ Papers to be obtained along with loan application

### 10.1 For Salaried Individuals :

#### (i) Statement of Bank account of the borrower for last 6 months

- (ii) Proof of Identity: - (any one of the following) –Aadhar Card ( both as Identity and Address proof) /Passport copy/ PAN Card/ Voters ID card/ Driving Licence etc.

#### (iii) 2 passport size photographs of borrower

- (iv) Income Proof: - Latest salary slip with form 16.

#### (v) Address Proof:-(any one of the following) Aadhar Card ( both as Identity and Address proof)/ Ration card/Driving Licence/Voters ID Card/Passport Copy/Telephone Bill/ Electricity Bill/Life Insurance policy.



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(vi) I.T. Returns/Form 16 for the last 2 years. ( It is not necessary to obtain both I.T return and Form-16 from the applicant).

#### **10.2 For Self Employed, Professionals, Proprietary/Partnership firms & Businessmen**

- i. Statement of Bank account of the borrower for last 6 months
- ii. Proof of Identity: - (any one of the following) Aadhar Card ( both as Identity and Address proof)/Passport copy/PAN Card/ Voters ID card/ Driving Licence etc.
- iii. 2 passport size photographs of borrower
- iv. Income Proof: - Latest ITR for 2 years
- v. Address Proof: - (any one of the following) Aadhar Card ( both as Identity and Address proof)/ Ration card/Driving licence/Voters ID Card/Passport Copy/Telephone Bill/ Electricity Bill/Life Insurance policy
- vi. I.T. Returns/Form 16 for the last 2 years.
- vii. Audited Balance sheet, P&L statement for 2 years, Shop & establishment act certificate/sales tax certificate/SSI registered certificate/copy of partnership.

#### **10.3 Aadhar Number issued by UIDAI**

The letter issued by Unique Identification Authority of India (UIDAI) containing details of Name, Address and Aadhar Number is now one of the Officially Valid Documents (OVDs) for KYC purpose as advised vide e-circular No: NBG/BOD-KYC/66/2014-15 dated 14.10.2014 and NBG/BOD-KYC/71/2014-15 dated 12.11.2014 and the same can be accepted as document of proof of identity and proof of address in Auto Loan

#### **11. Verification /Online verification of documents**

- i. While analyzing the cases of frauds that surface in car loans, it is observed in most of the cases the officials have collected photocopy of papers relating to KYC and income proofs but do not scrutinize its contents to test its authenticity.
- ii. Documents accepted for proof of identity should be verified through internet using website of public/concerned authority wherever such information is available online. We observe that Aadhar, Voter ID and Electricity Bills in some places can be verified in the website.
- iii. PAN, TAN, Service Tax Registration Number, TIN& TDS can be verified in the concerned website. The car loan processing official and /or sanctioning official is to verify these and use the findings to supplement the pre-sanction survey. List of some of such websites along with navigation path is given in the **Annexure** below as check list for verification of auto loan documents.
- iv. The processing official/Branch Manager/ and /or sanctioning official should get the contact number of automobile dealers through manufacturers? website/Google Search/Just Dial / etc. and contact them to verify the veracity of the proforma invoice. The telephone number given in proforma invoice will be unreliable if the dealer is impersonated.
- v. The processing official and /or sanctioning official should contact the insurance company on receipt of motor insurance policy/cover note to verify veracity of the policy.
- vi. Most of the automobile dealers take photograph of the vehicle along with its purchaser at the time of delivery of vehicle. The dealer may be requested to e-mail the said photograph and keep the dealer e-mail & photograph with car loan documents to supplement post sanction inspection.



- vii. Verification of vehicle registration details from the website **vahan.nic.in** has since been made available. (Please refer to Para below of this Circular for detailed instructions).
- viii. The processing official/sanctioning official /maintenance official should comply with above and keep a proof of the same with the car loan documents.

**Annexure –**

**12.1 Check List for Auto Loan Documents for verification by Processing/ Sanctioning Officer**

Sr. No	Websites for verification along with navigation path	What can be seen at the web site	What to be verified	Result of online verification
1.	<a href="https://incometaxindiaefiling.gov.in">https://incometaxindiaefiling.gov.in</a> -> Select know your jurisdictional A.O	<b>PAN</b> Number, Name, IT Jurisdiction which may approximately match that given in ITR of borrower etc	PAN of Borrower	
			PAN of employer as per Form 16	
1a	<a href="https://www.mahaonline.gov.in/NSDG/PANDetails/MahaonlinePAN.aspx">https://www.mahaonline.gov.in/NSDG/PANDetails/MahaonlinePAN.aspx</a>	Apart from above it also gives address as per <b>PAN</b>	PAN of Borrower	
			PAN of employer as per Form 16	
2.	<a href="https://incometaxindiaefiling.gov.in">https://incometaxindiaefiling.gov.in</a> -> Select know your TAN	<b>TAN</b> is applicable to those who are supposed to deduct TDS i.e. if Borrower deducts TDS as well as employer	TAN of borrower	
			TAN of employer as per Form 16	





3.	<a href="https://www.tinxsys.com/TinxsysInternetWeb/index.jsp">https://www.tinxsys.com/TinxsysInternetWeb/index.jsp</a> Select -> Dealer/Firm Search -> I agree - >Search By TIN	<b>TIN-</b> Businessman/Self Employed/Professional who pay VAT will have TIN	TIN of borrower	
4.	<a href="https://cbec-easiest.gov.in/EST">https://cbec-easiest.gov.in/EST</a> <b>Select -&gt;Assessee Code Based Search</b>	Businessman/Self Employed/Professional : subject to service tax will have <b>Service Tax Reg.No.</b>	STRN of Borrower	
5.	<a href="https://contents.tdscpc.gov.in/">https://contents.tdscpc.gov.in/</a>  Select from the top-> Tax Payer >Select from the left hand side column-> View TDS/TCS Credit>Select -> verification code -> verify TDS Certificate	<b>Form 16 from Traces</b>	Verify with 7 digit certificate number on form 16	
		<b>Form 16Manual</b> (Non-Traces)	Check with the employer/deductor. Probe deeply.	
6a	<a href="https://incometaxindiaefiling.gov.in">https://incometaxindiaefiling.gov.in</a>	Status of Acknowledgement	Income tax return electronically filed by	
	Select -> ITR-V Receipt Status	receipt ( <b>ITR-V</b> ) can be verified	borrower	
6b	<b>Income Tax Return filed manually at ITO</b>		Probe deeply.	
6c	If Income Tax Return shows Tax as payable please obtain and verify TAX paid Challans			
7.	<a href="https://tin.tin.nsdl.com/oltas/servlet/QueryTaxpayerAjax">https://tin.tin.nsdl.com/oltas/servlet/QueryTaxpayerAjax</a>	<b>Tax Paid Challan</b>	Of the borrower	
8.	<b>(a) CA membership no:</b>	<b>Chartered Accountant</b>	Of the borrower	



	<p>www.icaai.org</p> <p>Select -&gt; members-&gt; members Directory</p> <p>search -&gt; As on Date-&gt; Search members database by Membership No- As on date</p> <p><b>(b) CA's Firm Regd. Number</b> –verify on : <a href="http://www.icaai.org">www.icaai.org</a></p> <p>Select -&gt; members-&gt; List of Firms as on.....</p>	<p><b>membership number verification:</b></p> <p>Balance sheet &amp; P/L should be signed by CA with his membership number and submitted along with ITR.</p>	<p>Contact CA to confirm the B/S &amp; P/L</p>	
9.	<p><b>Aadhar Card</b> (if submitted) –verify on : e-KYC Application? Button / Menu provided on the login page of B@ncslink</p>			
10.	<p><b>Voter ID</b> (if submitted) - Visit the site : <a href="http://eci.nic.in/eci/eci.html">http://eci.nic.in/eci/eci.html</a></p> <p>(i) Select YOUR NAME IN VOTERS LIST -&gt; Select State -&gt; Feed in electoral photo ID card number (even if only ID card number is fed in it accepts it) -&gt; Select Search <b>OR</b></p> <p>(ii) Select NATIONAL ELECTORAL SEARCH (it takes time to load) It will give 2 options (1) SEARCH BY DETAILS (2) SEARCH BY EPIC -&gt; Select SEARCH BY EPIC -&gt; Feed in electoral photo ID card number If it does not give information then SEARCH BY DETAILS</p>			
11.	<p><b>Telephone Bill: if MTNL/BSNL</b> bill is submitted verify in their site :</p> <p>(i) BSNL Landline connection on -<a href="http://www.bsnl.co.in">www.bsnl.co.in</a></p>			
12.	<p><b>Dealer-</b> Get dealer's contact number from LOS, PBBU site, Google search, Manufacturers website etc and contact him to verify proforma invoice and account number. The Contact Number given in proforma invoice may be incorrect if dealer is not genuine.</p>			
13	<p><b>Photo of delivery of vehicle-</b> As most of the dealers take photograph of the purchaser with vehicle at the time of delivery. Please request them to email the same to your branch email id and keep it with concerned loan papers.</p>			



14.	<b>Dealer-</b> E-mail to be sent to dealer reproducing conditions given in letter from branch to dealer and seeking his e-mail confirmation on the same before remitting RTGS.- Also include photo of delivery as mentioned in para-14, in the said e- mail.	
15.	<b>Vehicle Registration Number</b> – verify by sending SMS to VAHAN (space) registration number to 7738299899 and on <b>Vahan.nic.in</b>	
16.	<b>Insurance Policy</b> – Speak to concerned insurance company	
17.	<b>Price-</b> Compare Tax Invoice with Proforma Invoice, if ex-show room price of the vehicle in Tax Invoice is lower than that in Proforma invoice, please ask the dealer to refund the difference.	
18.	<b>If ECS applicable-</b> Send ECS mandate to Branch immediately on disbursement for activation / lodge immediately to avoid NPA.	
19.	<b>RC-</b> Follow up for RC book with Bank"s hypothecation clause and charge	

**Verification Conducted on :**

- (a) Applicant : \_\_\_\_\_
- (b) Co-Applicant : \_\_\_\_\_
- (c) Guarantor : \_\_\_\_\_
- (d)
- Name of the Applicant/Co-applicant/Guarantor: \_\_\_\_\_

**Place:**

**Signature .....**

**Date:**

**Name of the Officer : .....**

**Designation :**

**Note :**

1. KYC and Income Documents are to be verified invariably in internet wherever possible.
2. Probe deeper if inconsistencies and computational errors are found in documents
3. Most of income related registration nos. like PAN/TAN/TIN/Tax challans can be easily verified in internet to find out its authenticity. Hence it is placed higher in the check list.



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4. This check list is supplementary to Pre-sanction Survey & post sanction inspection and it is to be kept with the loan papers.
  5. This check list is supplementary to verification, if any, done by outside agency.
  6. The check list given above is only indicative and not exhaustive.
  7. Pre sanction survey and Post sanction inspection are to be done meticulously.
  8. Print out of the online verification output duly signed by processing/sanction officer is to be kept along with pre sanction survey /post sanction inspection for future reference.

### **13. Pre-sanction survey and KYC**

To be conducted as under:

- i. Any one official from Branch will visit the customer for KYC & Pre-sanction survey. The KYC, Pre-sanction survey & opinion report prepared by the official of the branch under his/ her signature & seal will be acceptable to sanctioning authority.
- ii. For existing customer, Pre -sanction survey and KYC can be waived if the address of the customer has not changed and he is a;
  - (a) Home/Personal Loan customer with minimum one year"s satisfactory track record.

**Or**

- (b) A car loan customer with a satisfactory track record, who wants to avail another car loan,

**Or**

- (c) Existing DDS customer having deposit 25% of the outstanding or 2 lakh or 50% of the vehicle loan amount.

### **14. The appropriate authority has approved the following guidelines in respect of the verification:**

- a. Conducting Residence Address Verification by actually visiting the applicant"s residence, followed by back-check over phone.
- b. Conducting Business Address Verification by actually visiting the applicant"s place of business/office, followed by back- check over phone.
- c. Conducting Business Phone Verification by making a phone call to the applicant"s place of business/office.
- d. Conducting Residence Phone Verification by making phone call to the applicant"s residence.
- e. **Conducting verification of income such as salary slip, Form 16, IT returns, etc.**

### **15. Documentation**

#### **15.1**

- i. Application Form – Annexure-Car I
- ii. Letter from Branch to Dealer/supplier (Pre-disbursement)-IV B
- iii. Letter from Branch to Dealer/supplier (Post-disbursement)-IV
- iv. Hypothecation Agreement – Annexure -Car V
- v. Guarantee Agreement where applicable – Annexure-Car VI
- vi. Arrangement Letter – Annexure-Car VII



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- vii. Letter furnishing details of the vehicle financed by the Bank
  - viii. Form-34 – Application for making an entry of an agreement of Hire Purchase Lease / Hypothecation subsequent to Registration.
  - ix. Form-20- Application for Registration of a motor vehicle

Specimen of the formats are given in Chapter-III of this Circular.

## **16. Disbursement**

### **16.1 Mode of disbursement**

While remitting/crediting loan proceeds, please ensure that the dealer name, address & dealer code matches as mentioned on the proforma invoice.

### **16.2 Letter from Branch to dealer**

(i) Before remitting loan proceeds dealer needs to be sent/mailed “Pre-disbursement intimation” “Letter from branch to dealer/supplier” as per Annexure Car-IV-B .

(ii) Further after remitting/crediting loan proceeds “Letter from branch to dealer/supplier” (Post disbursement intimation) as per Annexure Car-IV (copy duly acknowledged by dealer to be kept with the documents.

## **17. Security : Hypothecation and Registration of Vehicle**

### **17.1 Hypothecation of vehicle**

Hypothecation of vehicle with Bank’s hypothecation charge in the books of R.T.O to be taken. Any other security including third party guarantee may be obtained.

### **17.2 Registration of vehicle**

19.2.1 Branches to verify Form-20 (Application for Registration Certificate of vehicle) before signing it and ensure that particulars viz. name, permanent address, PAN, vehicle description, Bank’s hypothecation charge, etc. tally with the details furnished in loan application and copy of the same should be kept with the loan documents.

### **17.3 Obtention of photocopy of RC Book with Bank’s Hypothecation Charge**

In Vehicle Loans, the Branches are required to obtain from the borrower/dealer the copy of the vehicle Registration Certificate with Bank’s charge noted therein, as one of the Post Disbursement Documents.

Branch should obtain & keep the following with loan documents :

(i) Copy of vehicle registration certificate with Bank’s charge noted therein.

OR

(ii) Extract from vahan.nic.in for the same.

OR

(iii) Form B extract from R.T.O. for the same.

Further, the verification of vehicle registration details from the website „vahan.nic.in“ should be made in all car loans after 30 days from the date of disbursement. The information sheet printed from the site duly verified by Bank official with full signature should be kept along with loan documents.



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## 17.4 Verification of Registration of Vehicle

- (i) The verification of vehicle registration details from the website „**vahan.nic.in**“ has since been made available to financiers by Government of India. The website, commonly known as VAHAN- National Register e-Services of Registered Vehicles, maintains the updated record of Registered Vehicles in different RTOs across the country. Data from the different State Registers situated at State Data centers flow to the National Register which acts as a central repository of all crucial data / information relating to registered vehicles. The portal enables the users to extract the vehicle details like Engine No, Chassis No., Body Type, Fuel Type, Color, Name of Manufacturer, Make/Model etc. along with hypothecation details on the basis of registration number of the vehicle.
- (ii) The charge for each vehicle search has been fixed as Rs. 50/- , which is to be paid on-line. The access to the portal is restricted to registered users only.
- (iii) The search of vehicles from the site should be made in all car loans after 30 days from the date of disbursement. The search is to be conducted again when the car loan account slips to NPA, in order to check for any change in hypothecation status.
- (iv) It will be a useful tool to monitor the registration of vehicle financed by the Bank even before a copy of RC Book is received from the borrower. It will also help the Bank to detect fraudulent registrations/non-registrations, if any, in their initial stage itself and appropriate steps can be initiated immediately. The information sheet printed from the site will also be accepted as a valid document as proof of Bank's hypothecation charge registered in the books of RTO, for the purpose of audit.

## 18. Insurance :

### 18.1 Instructions on renewal of Insurance Policy for Auto Loans

The revised instructions are as under:

- (i) The vehicle purchased is to be kept comprehensively insured in the name of the borrower for the market value or at least 10% above the loan amount outstanding, whichever is higher, and the Bank 's interest as a Hypothecatee should be noted in the certificate of insurance and insurance policy.
- (ii) Further, it also needs to be ensured that whenever bank takes possession of the vehicle, in exercise of statutory/ contractual rights, the status of insurance of the vehicle is checked immediately. If the vehicle is uninsured, Bank has to ensure that proper insurance policy is taken in respect of the vehicle possessed by the Bank.

## 19. Repayment

- (i) Maximum 5 (Five) years for all categories of borrowers. However, the repayment period will, in no case, exceed beyond 65 years of the age of the borrower.
- (ii) The customer will have option for payment in shorter duration.
- (iii) The repayment should be fixed on the basis of equated instalments.
- (iv) The Equated Instalment will be determined on the basis of the current rate of interest.
- (v) Minimum 24 Post-dated cheques should be obtained from borrowers.
- (vi) Repayment of loans to self employed, professional and businessmen can be accepted from Cheque drawn from their own or firm's account after obtaining the firm's mandate.

### 19.1 Repayment through ECS/SI may be accepted



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## 20. Post-Sanction Inspection

For Standard Asset accounts periodical inspections will be waived after the initial inspection. However, if there is a default of 1 monthly instalment, inspection would be required. In case of NPA accounts inspections would be made twice a year. Inspection register will be maintained properly.

### 20.1 Post-Sanction Activities

(i) The auto loan sanctioning branches should obtain following post disbursement documents (PDDs) from Dealers / customers and keep them with loan documents:

- Annexure IV i.e. "Letter to the dealer" duly acknowledged by the dealer's.
- Tax Invoice: Ex-showroom price and description of the vehicle i.e. make, model and variant in Tax Invoice should tally with that of proforma invoice. Any discrepancy to be brought to the notice of the dealer and seek reimbursement of price differential.
- Copy of Insurance Policy with bank's hypothecation clause. Vehicle particulars and cost of vehicle given in insurance policy to be verified with Proforma and Tax Invoice. Address given in the insurance policy to be verified with the address in application form. Insurance company to be telephoned / emailed to confirm the genuineness of the insurance policy
- Post Sanction Inspection report of the vehicle  
Photograph of the vehicle wherever possible.
- Photocopy of the RC book with bank's charge or Extract from Vahan.nic.in containing particulars of the vehicle and bank charge or Form B extract from RTO containing particulars of the vehicle and bank charge.
- Copy of Form-20 (application for registration of motor vehicle) to be obtained and ensured that Form-20 contains correct particulars e.g. name, permanent address, PAN, vehicle description, nature of use i.e. personal or commercial, bank's hypothecation clause etc. (As referred above).

## 21. Processing Fee

Processing fee will be recovered on the loan amount upfront as under: .52%

**i) When loans are sanctioned:** .5% of the loan amount.

**ii) In case of Liquid Security available < 50 % more than 50 % Nil.**

## 22. Prepayment penalty

No prepayment penalty will be applicable for loans sanctioned

## 23. Status in CIBIL/CIC reports

CIBIL Consumer Credit Information Report (CIR) is used in the Bank for the purpose of ascertaining the loan applicant's credit discipline. Among other things CIR contains repayment history of up to 36 months in each loan/credit facility availed by the borrower from the CIBIL member institutions.



## 24. Due diligence :

### Steps for use of Sourcing/Processing/Sanctioning officials.

S.N	Document	Steps
1	Application	<p>Application is properly filled/ dated/signed by the applicant.</p> <ul style="list-style-type: none"> <li>o Name, Date of Birth, ID No, PAN, Present address, permanent address, office /business address, Telephone/Mobile No. columns are not blank.</li> <li>o Signature in application tallied with all documents submitted by the applicant.</li> <li>o Photo in the application resembles with the person reasonably.</li> </ul>
2	KYC / Income Proof	<ul style="list-style-type: none"> <li>o KYC and customer due diligence must be complied without any deviation.</li> <li>o ID proof/address proof/ income documents are as per check list.</li> <li>o Photo copies are self attested by the applicant and signature tallies with that of application.</li> <li>o Copies of documents verified with original under authentication.</li> <li>o KYC and income documents verified on internet (where applicable)</li> </ul>
3	Borrower	<ul style="list-style-type: none"> <li>o Ascertain reason for choosing your branch if customer is not residing /not having work place in the area.</li> </ul>
4	Name	<ul style="list-style-type: none"> <li>o Verify the name with ID proof, PAN, CIBIL Report, Proforma Invoice, Income proofs and CIF of the customer.</li> <li>o Abnormal &amp; peculiar name with fancy designation to be probed deeply.</li> </ul>
5	Address	<ul style="list-style-type: none"> <li>o Verify the address in application with address proof, CIBIL report and CIF of the customer.</li> </ul>
6	CIF inquiry	<ul style="list-style-type: none"> <li>o Inquire existing Customer Identification File (CIF) in CBS based on Name &amp; Mobile number and verify his existing borrowings.</li> <li>o Verify repayment history of the borrower in live as well as closed accounts.</li> </ul>
7	Dealer	<ul style="list-style-type: none"> <li>o Dealer's name is appearing in approved list of dealers in LOS / PBBU site.</li> <li>o Verify dealer name, address and contact number on, Google search, manufacturer site.</li> <li>o Verify internet PAN and TIN of the dealer.</li> </ul>

8	Proforma invoice	<ul style="list-style-type: none"> <li>o Check if Proforma invoice is genuine. Send /e-mail pre- disbursement letter (Annexure-Car IV-B) to seek confirmation from the dealer about genuineness of quotation.</li> <li>o Check price quoted in the invoice on manufacture site.</li> </ul>
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		<p>toReferdealer if there is overwriting and alteration in proforma invoice</p> <p>onReasfor not choosing local dealer if invoice is not from local based dealer.</p> <p>onReasfor choosing luxury segment vehicle by a middle class customer.</p> <p>coltntains correct name &amp; address of the customer.</p> <p>coltntains correct name &amp; address of the dealer.</p> <p>oltisdulysigned by the dealer and counter signed by the customer.</p> <p>Donotrely on the telephone numbers given in the invoice.</p> <p>oSendpre-disbursement intimation e-mail/ letter to Dealer/ Supplier on Annexure-Car IV-B to verify genuineness of dealer/proforma invoice.</p>
9	PAN	<p>oVerify10digits PAN (1<sup>st</sup> 3 digits are serial number ,4<sup>th</sup> digit is Personal account(P) Company (C) Firms (F) HUF(H) and 5<sup>th</sup> letter is 1<sup>st</sup> alphabet of surname of the applicant and company name (first letter) of Borrower, Employer (as per Form 16) and dealer (as per Proforma invoice).</p> <p>otVerifypho in PAN Card which is on right side of bottom and on left side of the middle in old series.</p> <p>oVerifysignature of customer given in PAN.</p> <p>olnnewPAN issue date is printed in very small letters on the right hand side of the photo, in such cases date of IT return should not be prior to the PAN issue date.</p> <p>oVerifyand print Pan Verification report from LOS and keep it with the loan documents.</p>
10	CIBIL	<p>oCheckifcorrect data/ PAN is punched.</p> <p>oVerifyPAN , Name , DOB and address appearing in CIBIL report.</p> <p>ouVarisaddresses &amp; telephone numbers means higher risk.</p> <p>oDelinquencies/settled/written off accounts to be dealt as per Bank"s extant instructions.</p> <p>oFrequentenquiries for auto and personal loans means higher risk.</p> <p>oVerifyTransUnion Score, score below 700 means higher risk.</p> <p>ScoCIBILre -1 or 1 to 5 in case of Businessman and P&amp;SE means borrower does not have a credit history/ insufficient credit history. This means his /her credit activity is doubtful and to be probed deeply.</p>
		<p>oCheckifborrower is eligible as per revised CIBIL cut off score</p> <p>Tworeports, one from CIBIL and other from Equifax (for loan above Rs 5 lac) to be taken.</p>



11	Duplicate Application	oVerify if any duplicate application of applicant /co- applicant/ guarantor is appearing in de-dupe. Contact the concerned branch immediately.
12	Voter ID	oVerify the VID number both side oVerify the date on both side- back side date should be after date mentioned on front side. oVerify logo and ensure it is original. oVerify date of birth/ age of the applicant on VID and match with application and other related documents. oVerify applicant's photos on VID oCheck style and authority signature.
13	Aadhar Card Compare	the photo with the customer and carry out verifications / cross-checks of personal details with the customer. oVerify through "e-KYC Application" software in CBS. oIf biometrics fails refer to error reason codes thrown by UIDAI server.
14	Passport	oCheck Name, photograph, address, DOB, date of issue, issuing authority and passport number etc. oCheck date of expiry, whether passport is valid and not expired. oCheck category of passport holder: whether Resident, NRI or PIO. oNew series passport with Barcode can be verified through Bar Code
15	Salary Slip	oVerify deductions including PF deduction oNet salary to be tallied with bank account statement.
16	Form-16	oIf form 16 is manual and not generated from Traces check it with the employer/deductor. oVerify TDS in Form No. 16 generated in TRACES online through 7 digit certificate number. oCheck TAN of the employer in Form-16 and verify it on internet.
17	ITRs	oIncome Tax Return filed manually to be probed deeply, help of CA may be taken. For Salaried borrower ITRs to be supported by proof of TDS/tax-paid, salary slips, computation sheet etc. For Self Employed, Professional and Businessmen ITRs are to be supported by Balance Sheet, Computation Sheet, proof of tax paid. oCheck date of filing of ITR, it should not precede the last day of F.Y. and PAN date.



		<p>Income tax return generally should not precede the TIN date.</p> <p>Check if "Tax Payable" in ITR ; generally Tax is paid before IT return is filed. Verify with the challan if it has been paid.</p> <p>"Tax Paid" in ITR to be verified from the challan and challan details to be verified on Income Tax Deptt. website.</p>
18	ITR-V Acknowledgement	<p>One-filed income tax return (Form ITR-V) 15 digits Number is generated where last 6 digits are date of e-filing of the return.</p> <p>Reference number is given below the barcode starting with PAN of the borrower (10 digits), followed by type of ITR(2 digits) and then by other numbers.</p> <p>Verify filed ITR on website on the basis of ITR-V acknowledgement number.</p>
19	Balance Sheet	<p>Balance sheet &amp; P/L should be signed by CA with his membership number.</p> <p>Verify CA membership number on website, contact the CA in case of doubt.</p> <p>Assure off Balance sheet surveillance.</p>
20	TAN	<p>Verify TAN of Businessman borrower and Employer as it is compulsory for those companies /Employer which deduct tax at source for their employees. TAN is must in the Form 16 .</p>
21	TIN	<p>Generally all businessmen /self employed /employer have TIN to pay VAT/sales tax</p> <p>Income tax return generally should not precede the TIN date</p>
22	Service Tax Regd. No	<p>Businessman/Self Employed/Professional subject to service tax will have Service Tax Registration number.</p>
23	Account statement	<p>Structure/ length of account numbers across banks can be verified on RBI site.</p> <p>Check ECS on common dates and verify the same with existing repayment obligation.</p> <p>To what extent credit summation of Bank account statement/s tallies with sales.</p> <p>Check if cheque numbers are not repeated.</p> <p>Confirm with concerned Bank in case of doubt.</p>
24	Re-sanction Survey Report	<p>Ensure that meaningful PSS is carried out.</p> <p>Verify if report is positive. Cross check details of documents submitted with pre-sanction survey report.</p>



25	Disbursement to After receiving	mitting/crediting loan proceeds "Letter from branch to dealer/ supplier" (Post disbursement intimation) as per Annexure Car-IV.
26	RC verification	ionVerification of vehicle registration details from the website "vahan.nic.in" after 30 days from the date of disbursement. The information sheet printed from the site duly verified by Bank official with full signature should be kept along with loan documents.
27	Insurance	copy of Insurance policy with Bank's hypothecation charge is to be obtained and retained with the loan documents. Insurance details are to be entered in CBS.
28	Post sanction Post	sanction Inspection only on revised format to be carried out. Inspection





# The SAMASTIPUR DISTRICT CENTRAL Co-operative Bank Ltd.

## VEHICLE LOAN APPLICATION FORM

**Please read these instructions carefully before filling up the application form**

1. Separate copies of Form-A (Personal Details) and Form-B (Employment and Income Details) are to be individually filled up and signed by Applicant, Co-Applicant and Guarantor (If any).
2. Completely filled up Form-C (Property and Loan Details) and Form-D (Declaration) are to be signed by Applicant, Co-Applicant and Guarantor,
3. The 'Blue' ribbon on top of Form-A and Form-B requires applicants to select the capacity in which they are applying. Applicant, Co-Applicant and Guarantor to place a tickmark before the appropriate option in their respective copies.
4. All dates are to be filled up in DD-MM-YYYY format only
5. To ensure quick disbursal, Please submit application form Form-A (for all applicants), Form-B (for all applicants), Form-C and Form-D , fully complete in all respect with relevant supporting documents as per enclosed Document Checklist.

**Vehicle Loan Application No. (For Official Use)**

.....

**Sourcing Entity Type : Branch .....**



**FORM-A (PERSONAL DETAILS)**☐ **APPLICANT**☐ **CO-APPLICANT**☐ **GUARANTOR**

Name .....

Gender : M ☐ F ☐

Salutation : Mr/Mrs/Ms .....

Date of Birth .....

Marital Status : Married ☐ Unmarried ☐ Other ☐

Name of Spouse .....

No. of Dependents .....

No. of Children .....

Attach your  
recent  
passport size  
photograph  
here

Name of Father .....

Mother's Maiden Name .....

Category : SC ☐ ST ☐ OBC ☐ General ☐

Nationality .....

Residential Status : ☐ Resident ☐ NRI/PIO ☐ Relin

Please sign here

Place of Birth .....

Photo Identification (ID) : Type .....

Photo Identification (ID) : Number .....

Photo ID : Valid Upto .....

Driving Licence No. .... Driving Licence Valid Upto .....

PAN No./GIR No. .... Passport No. .... Passport Valid Upto .....

Highest Qualification Attained ..... Qualifying Year .....

**RESIDENTIAL ADDRESS****Present Address :** Staying at the present address for the past ..... Years and ..... Months.

House /Flat / Apartment No. or Name .....

Street Name &amp; No. and Area/Location .....

Landmark .....

City ..... District ..... Pin Code .....

State ..... Country .....

Telephone (Landline) ..... Mobile (Primary) .....

Mobile (Secondary) ..... Email (Personal) .....

**Permanent Address :** Is permanent address same as present address ? ☐ Yes ☐ No*(To be filled if permanent address is different from present address)*

House /Flat / Apartment No. or Name .....

Street Name &amp; No. and Area/Location .....

Landmark .....

City ..... District ..... Pin Code .....

State ..... Country .....

Telephone (Landline 1) ..... Telephone (Landline 2) .....

Mobile (Secondary) ..... Email (Personal) .....

**Office / Business Address :**

Name of Org. / Employer, Dept. &amp; Floor .....

Street Name &amp; No. and Area/Location .....

Landmark .....

City ..... District ..... Pin Code .....

State ..... Country .....

Telephone (Landline) ..... Fax .....

Mobile (Secondary) ..... Email (Organizational) .....

**Repayment Mode** ☐ Check-off ☐ ECS(Electronic Clearing System) ☐ PDCs(Post Dated Cheques)  
☐ SI(Standing Instruction) ☐ Others**Relationship with the Bank** ☐ Less than 1 year ☐ 1-3 years ☐ More than 3 years**References (Names and addresses of two referees who are not related to you) :**

SDCCBL may make enquiries from the referees if it deems necessary.	Name : .....	Name : .....
	Address : .....	Address : .....
	Email : .....	Email : .....
	Tel : .....	Tel : .....
	Mob : .....	Mob : .....



**FORM-B (EMPLOYMENT & INCOME DETAILS) ☐ APPLICANT**☐ CO-APPLICANT☐ GUARANTOR**Nature of Occupation** ☐ Salaried ☐ Businessmen / Self Employed Professional / Proprietary or Partnership firms☒ Penner**Salaried Individual**

Employer Name .....

Employment Status ☐ Regular ☐ Part-time ☐ Contract ☐ Temporary ☐ Seasonal ☐ Other

Total Experience Yrs. .... Months .... Years in Present Job Yrs. .... Months .... Months .....

Years in Previous Job (If Applicable) Yrs. .... Months .....

Previous Employer's Name .....

Contact Number .....

Previous Employer's Address .....

Current Industry .....

Organization Type ☐ Public Sector Unit ☐ Central/State Government☐ Listed Private Company ☒ Civic Body☐ Unlisted Private Company☐ MNC

Department .....

Designation .....

Employee No. ....

Remaining Service ..... Yrs. .... Months

**Businessmen / Self Employed Professional / Proprietary or Partnership firms**Nature of Business ☐ Manufacturing Company ☐ Services Company ☐ Trading Company ☐ Trading Firm ☐ Other

Business Name .....

Industry .....

Trade License No. .... Trade License Expiry Date ..... Share holding (%) .....

Name of POA Holder .....

Type of Ownership

☐ Single ☒ Partnership No. of Partners .....**INCOME / FINANCIAL DETAILS****Income Details**

Income Head	Gross Income	Net Income	Frequency	How are you paid ?

**Obligation / Deduction Details**

Obligation Head	Gross Obligations	Net Obligations	Frequency	Remarks



**Existing Loans (if any)**

Bank / Financer	Type of Loan	EMI	Tenure of the Loan	No. of EMIs Paid	Outstanding Balance

**Bank Accounts Hold**

Bank Name	Branch	Account Type	Account Number	Account held for year

**Credit Cards**

Card Number	Issuer Name	Primary & Supplementary	Outstanding Balance	Remarks

**Fixed Deposits**

FD Number	Amount	Rate	Maturity Date (yy/mm/dd)	Bank Name

**Other Assets (Bonds / Share, Mutual Fund, Other Investment, Precious metal / Gold / Jewellery / Immovable Property etc.)**

Asset Type	Asset Description	Asset No.	Asset Value	Remarks

Name ..... Date .....

Signature of Applicant / Co-Applicant / Guarantor





## FORM-C (Details of Loan Required)

Scheme Name .....

### Car

Vehicle Category ..... Vehicle Type .....

Manufacturer ..... Vehicle Make .....

Vehicle Model ..... Supplier .....

### Loan Details

a) Cost of Vehicle ..... b) Cost of Insurance .....

c) Cost of Accessories ..... d) Road Tax .....

e) Others .....

A. Project Cost (a+b+c+d+e)

### Two Wheeler

Vehicle Category ..... Vehicle Type .....

Manufacturer ..... Vehicle Make .....

Vehicle Model ..... Supplier .....

### Loan Details

a) Cost of Vehicle ..... b) Cost of Insurance .....

c) Cost of Accessories ..... d) Road Tax .....

e) Others .....

B. Project Cost (a+b+c+d+e)

### Other Loan Details

i) Amount already paid ..... ii) margin ..... iii) Other (Specify) .....

Loan Amount (i+ii+iii) ..... Repayment ☐ Monthly ☐ Quarterly ☐ Annually ☐ Tenure(Months) .....

Signature of Guarantor

Signature of Co-Applicant

Signature of Applicant



## FORM-D (DECLARATION)

### DECLARATION

I/We certify that the information provided by me/us in this application form is true and correct in all respects and The Samastipur District Central Co-operative Bank Ltd. is entitled to verify this directly or through any third party agent. I/We confirm that the attached copies of financials/Bank Statements/ Title/Legal documents etc. are submitted by me/us against my/our loan application and certify that these are true copies. I/We further acknowledge the Bank's right to seek any information from any other source in this regard. I/We understand that all of the above-mentioned information shall form the basis of any facility that the Bank may decide to grant to me/us at its sole discretion.

I/We further agree that any facility that may be provided to me/us shall be governed by the rules of the Bank that may be in force from time to time. I/We will be bound by the terms and conditions of the facility/ies that may be granted to me/us. I/We authorise the Bank to debit my car loan account with the Bank for any fees, charges, interest etc. as may be applicable.

I/We undertake and declare that I/we will comply with the Foreign Exchange Management Act, 1999 („FEMA.) and the applicable rules, regulations, notifications, directions or orders made there under and any amendments thereof. I/We undertake to intimate the Bank before proceeding overseas on permanent employment and/or emigrating and/or changing my/our nationality.

I/We acknowledge that the Bank remains entitled to assign any activities to any third party agency at its sole discretion. I/We further acknowledge the right of the Bank to provide details of my/our account to third party agencies for the purpose of availing support services of any nature by the Bank, without any specific consent or authorisation from me/us.

I/We acknowledge that the existence of this account and details thereof (including details of transactions and any defaults committed by me), will be recorded with credit reference agencies and such information (including processed information) may be shared with banks/financial institutions and other credit grantors for the purposes of assessing further applications for credit by me/us and/or members of my/our household, and for occasional debt tracing and fraud prevention. I/We accordingly authorise the Bank to share information relating to my/our Car loan account.

I/We understand that as a precondition, relating to grant of loans/advances/other non-fund-based credit facilities to me/us, The Samastipur District Central Co-operative Bank Ltd. requires consent for the disclosure by the Bank, of information and data relating to me/us, of the credit facility availed of/ to be availed of by me/us, obligations assumed/to be assumed by me/us, in relation thereto and default, if any, committed by me/us in discharge thereof.

1. Accordingly, I/we hereby agree and give consent for the disclosure by the Bank of all or any such; (a) information and data relating to me/us (b) the information or data relating to any credit facility availed of/to be availed of by me/us and (c) default, if any, committed by me/us in discharge of my/our such obligation, as the Bank may deem appropriate and necessary, to Credit Information Bureau (India) Limited (CIBIL) and any other agency authorised in this behalf by Reserve Bank of India / Government of India.
2. I/We undertake that (a) CIBIL and any other agency so authorised may use, process the said information and data disclosed by the Bank; and (b) CIBIL and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks/financial institutions and other credit grantors, as may be specified by the Reserve Bank in this behalf.

I/We agree to receive SMS alerts/Phone calls related to my/our application status and account activity as well as product use messages/calls that the Bank will send/make, from time to time, on my/our mobile/phone number (s) as mentioned in this application form. I/We undertake to intimate the Bank in the event of any change in my/our mobile phone number and residential address.

I/We declare that I/We are not a director of The Samastipur District Central Co-operative Bank Ltd. or specified near relation (as defined in the Companies Act 1956) of any of the directors of Samastipur District Central Co-operative Bank Ltd. (list of directors is available on www.sbi.co.in).

I/We further acknowledge that I / We have read, understood and agree with the Most Important Terms and Conditions governing the Car loan product chosen by me/us.

I/We authorize the Bank to share, disclose, exchange, or use in any manner whatsoever, without any further specific consent or authorisation from me/us, the information/data provided by/related to me/us to the Group Companies/Associates/Subsidiaries/Affiliates/Joint Ventures of The Samastipur District Central Co-operative Bank Ltd./ any person with whom the Bank has entered/propose to enter into contracts for provision of „services/ products. for the purpose of marketing/offering/selling any product/services and / or availing support services of any nature by the Bank.

**(a) Yes (b) No. I do not consent to share, disclose, exchange or use the information/data.**

(Put a tick mark against the preferred option)

Signature of Applicant

Place.....

Date.....

Signature of Co-Applicant

Place.....

Date.....

Signature of Guarantor

Place.....

Date.....

----- (Please tear off this acknowledgement slip along these dotted lines) -----

### Form-E

### ACKNOWLEDGEMENT RECEIPT CUSTOMER COPY

Loan application received on ..... , complete document set received on ..... Cheques received  
towards payment of Processing Fee amounting to Rs. .... vide cheque number ..... dated ..... ;  
drawn in favour of "The Samastipur District Central Co-operative Bank Ltd." and payable at  
.....

Request will be disposed of and acceptance/rejection notification would be mailed within 15 days from the date of receipt of completed application form with supporting documents.

On behalf of **The Samastipur District Central Co-operative Bank Ltd.**

Date and Place : .....

Authorized Signatory



**Annexure-1**

**KEY STATEMENT/ FACT SHEET– \_\_\_\_\_ SCHEME**

1	Loan Amount	< To be filled by Branch
2	Loan Term	< To be filled by Branch
3	Interest Type (Floating or Fixed)	< To be filled by Branch
4	a) Interest chargeable (in case of floating rate loans) b) Interest chargeable (in case of fixed rate loans)	a) <To be filled by Branch/ b) Not applicable
5	Date of Interest reset	NA
6	Mode of communication of changes in Interest rates	Published in bank"s website
7		Fee Payable
a	Processing Fee	<To be filled by Branch
b	Penalty for delayed payments	i) If the EMI/Instalments (s) is not credited in the loan account of the borrower within 7 days from the date of ECS/SI/PDCs, Rs 500/ + service tax will be recovered. ii) In case account becomes overdue, penal interest rate at 2% per month on overdue instalment for overdue period will be recovered
8	EMI payable	<To be filled by Branch
9	Details of security/ collateral obtained	<To be filled by Branch
10	Date on which the annual outstanding balance statement will be issued	As on 31 <sup>st</sup> march every Year

Date:

Authorised Signatory

The Samastipur District Central Co-operative Bank Ltd.

Place :

Branch

Acknowledged

(Borrower)



( Letter from Branch to Car Dealer)

**THE SAMASTIPUR DISTRICT CENTRAL CO-OPERATIVE BANK LTD.**

BRANCH:

Branch Code:

No.

M/s \_\_\_\_\_

Date:

(Name &amp; Address of the Dealer)

**PRE-DISBURSEMENT INTIMATION**

Dear Sir/Madam,

Ref: Your Performa Invoice/Letter No. \_\_\_\_\_ Dated \_\_\_\_\_

for supply of \_\_\_\_\_ ( Name of Car &amp; Model)

To Shri/Smt / \_\_\_\_\_ (1st applicant) Shri / Smt

/ \_\_\_\_\_ (2<sup>nd</sup> applicant) hereinafter jointly

referred to as borrowers.

With reference to your Proforma Invoice / Letter no. \_\_\_\_\_ dated \_\_\_\_\_, we have to inform you that the car loan has been processed and sanctioned to the above referred borrower/s Draft No..... for Rs..... dated ..... is being sent to you with this letter..... The details of vehicle, loan amount and margin paid by the borrower are as under:

a)	Make of vehicle	
b)	Model and Variant	
c)	Cost of the Vehicle (On Road Price)	
d)	Amount paid by the borrower in Bank as Margin	
e)	Loan Amount	
f)	Loan Account No.	

2. The loan amount is being disbursed on following terms and conditions:

- (i) The amount will be appropriated specifically towards the purchase price of the said vehicle.
- (ii) It will not be appropriated by you towards or set off against any other debt or liability due or owing to you by above borrower(s).
- (iii) The Bank will have the right to call back the amount if you fail to deliver the vehicle to the above named person against his/her acknowledgement.



- 
- 
- (iv) The specification of the vehicle such as make, model will not be changed from what is stated in your proforma invoice mentioned above without the consent in writing from us.
- (v) In no case any amount will be refunded by you to the borrower. In case you have to refund the amount in part or full for any reason whatsoever, it will be sent to us directly by A/c Payee cheque favouring "SDCCB Car Loan A/c No \_\_\_\_\_ Shri/Smt \_\_\_\_\_".
- (vi) The full particulars such as engine number/chassis number/year of manufacture etc. of the vehicle will be advised to us.
- (vii) The vehicle will not be delivered without the comprehensive insurance policy with appropriate endorsement in favour of The Samastipur District Central Co-operative Bank Ltd. \_\_\_\_\_ Branch.
- (viii) The Original Invoice, Receipt for the above payment and copy of the insurance (cover note/ policy) will be handed over to us within a period of three days from the date of disbursement.
- (ix) You will forward us through e-mail, a photograph of the vehicle along with its purchaser, if any taken at the time of the delivery of the vehicle.
- (x) You will ensure that the hypothecation charge over the vehicle to be supplied to the above borrower(s) is registered in favour of The Samastipur District Central Co-operative Bank Ltd.,..... Branch in the books of Regional Transport Officer. The vehicle will be registered in the name of the 1<sup>st</sup> applicant only.
- (xi) You will arrange to obtain a Certificate from RTO to the effect of having registered our hypothecation charge, which will be forwarded to us for our record. The relative form signed by the borrower and the Bank for this purpose is forwarded to you.
- (xii) In all cases, where the vehicle is not delivered to the customer for any reason whatsoever, the amount paid will be refunded by you to the Bank directly.
- (xiii) In case where the delivery of the vehicle is not made by you to the customer by reason of your not being able to do so, you will be liable to the customer for all claims/actions initiated by the customer and shall make good all charges/costs/expenses incurred by The Samastipur District Central Co-operative Bank Ltd. due to your conduct, by reimbursing forthwith such amount incurred by the Bank.
- (xiv) The vehicle should not be registered outstation without Bank's express written consent.
- (xv) Discounts, if any, will be remitted to the Bank for credit to customer's loan account to prevent loss of margin to the Bank.
- (xvi) You will also be liable to compensate the Bank for any loss/liability arising due to your non compliance of any of the above terms and conditions.

Please send your confirmation to the above by letter/e-mail immediately.

Yours faithfully,

Branch Manager



**LOAN–CUM-HYPOTHECATION AGREEMENT**

(To be stamped as Deed of Hypothecation and Agreement in accordance with the Stamp Act of the state in which the document is executed. Not to be attested.)

The The Samastipur District Central Co-operative Bank Ltd. having its Branch Office at .....  
(Hereinafter

called "the Bank" which expression shall include its successors and assigns) having at the request of Shri / Smt. / Kum ..... Son / Daughter / Wife of .....

.at present aged around.....and residing at .....

(hereinafter, called "the 1<sup>st</sup> applicant" which expression shall include his/her respective heirs, executors, administrators and assigns)

and Shri / Smt. / Kum ..... Son / Daughter / Wife of

.....at present aged around.....and residing at ..... (hereinafter, called "the 2<sup>nd</sup>

applicant" which expression shall include his/her respective heirs, executors, administrators and

assigns) hereinafter jointly referred to as borrowers, agreed to grant to the Borrowers a loan of

Rs.....to enable the Borrowers to purchase a 2/4 wheeler vehicle more particularly specified

and described in Schedule – I hereto ( hereinafter referred to as the vehicle) for his/her personal use as set forth in the Borrower"s application dated the ..... a copy of which is annexed and forms part of this Agreement, such loan to be secured as herein provided.

IT IS HEREBY AGREED AS FOLLOWS:

1. The request for grant of the loan by the Borrowers shall be deemed to constitute the basis of this Agreement and the loan advanced/to be advanced by the Bank to the Borrowers.
2. The Borrowers hereby agree that the loan shall, inter alia, be governed by the terms hereof.
3. The Borrowers expressly agree and undertakes to notify the Bank in writing of any circumstance, affecting the correctness of any of the particulars set forth in his application immediately after the occurrence thereof.
4. The Borrowers expressly agree and undertakes that the Loan shall be used exclusively for the purposes set forth in his application and that no change shall be made therein without the written consent of the Bank.
5. The Borrowers agree that the Loan shall be paid by the Bank to an authorized dealer of the vehicle directly against their invoice on receiving information that the vehicle would be delivered to him on payment/within .... days of payment. However, in deserving cases where the Borrowers has purchased the vehicle with his own funds, the Bank may provide him loan upto .....% of the cost of the vehicle. The Borrowers shall produce to the Bank the original receipts for having purchased the vehicle and shall hand over photocopy of the said receipt to the Bank for its record.
6. The borrower shall repay to the Bank, the amount of loan and interest thereon in equated monthly installments of Rs. .... each commencing from the month of ..... 20\_\_\_ till the entire loan with interest is fully repaid. The equated monthly instalment(s) also includes interest component. The Bank has option to reduce or increase the EMI or extend the repayment period consequent upon changes in interest rates.



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### FIXED RATE

Interest on the loan will be charged at .....% p.a. on daily reducing balance at monthly rests.

Further, in the event of major volatility in interest rate or the fixed rate falling below the Base Rate stipulated by the Bank from time to time or for any other reason whatsoever during the period of this agreement, the Bank may at its sole discretion alter the rate of interest suitably. Bank shall be the sole judge to determine whether such conditions exist or not.

(To be deleted where floating /Special rate of interest is applicable)

- 6.(a) Further, the Bank shall, at any time, be entitled to give notice to the Borrowers of its intention to charge and may thereafter charge interest at such higher rate than the rate hereinbefore mentioned, as the Bank may specify. The Equated Monthly Instalments will have to be paid till the entire loan and the interest is fully repaid. Further, the amount of Equated Monthly Instalment may change/increase as may be decided by the Bank.
- 6.(b) Without prejudice to any other rights and remedies available to the bank under the loan agreement, in case the borrower fails/defaults in making payment of any instalment/s or/and any other amount/s comprising the borrower's dues to the bank on due dates, respectively, the borrower shall be liable to pay the default interest at the rate that may be specified by the Bank from time to time (including Interest tax, if any), charges, costs and expenses as applicable. The default interest and charges thereupon shall be in addition to the other charges (such as SMS, Tele Calls, visits by an authorised person/ employee) of the bank visiting to the Borrower's office/residence for recovering the instalment.
7. On demand the Borrowers agree to deliver to the Bank post-dated cheques for the monthly instalments and the Borrowers warrants that the cheques will be honoured on first presentation. Any non-presentation of a cheque due to any reason will not affect the liability of the Borrowers to pay the monthly instalments or any other sum. The Borrowers agree to forthwith replace the cheques/issue fresh cheques, if required by the Bank. The Borrowers shall not be entitled to call upon the Bank to refrain from presenting any cheque for payment and if the Borrowers does so, the Bank shall nevertheless be entitled to present the cheque for payment and in the event of dishonour the provisions under Chapter XVII of the Negotiable Instruments Act, 1881, shall apply.
8. As security for the repayment of Loan together with interest at the rates stipulated above and any other charges, costs and expenses payable to or incurred by the Bank in relation thereto, the Borrowers hereby creates a first charge in favour of the Bank by way of hypothecation of the vehicle together with all its components, accessories, attachments etc. specified and described in the Schedule below, purchased/to be purchased by the Borrowers with the Loan wherever it shall be kept. The borrowers hereby agree that the vehicle shall be registered in the name of 1<sup>st</sup> applicant only.
9. The Borrowers shall not during the continuance of this security create any charge or encumbrance of any kind over the hypothecated vehicle nor shall dispose of the same without repaying in full the Loan amount, interest, costs, charges and expenses secured here under.
- 10.(a) The Borrowers shall keep the hypothecated articles in good working order, repair and condition and shall permit the officers and other persons deputed by the Bank to have access to and inspection of it if required by the Bank.
- 10.(b) In case of hypothecation of vehicles the Bank's charge shall be registered with appropriate Road Transport authority and the Borrowers undertakes to get such hypothecation to the Bank marked in Registration book of the vehicle immediately after purchase of the vehicle.



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11. The Borrowers will intimate immediately after purchase of the vehicle the location where the vehicle will be garaged. Any change in address/location of the garage will be intimated forthwith.
  12. The Bank its agents and nominees shall be entitled at all times to enter any place where the hypothecated vehicle is garaged, and on the occurrence of either of (i) default in payment of more than one instalments or of bouncing of more than one post dated cheques, or (ii) any other event which in the opinion of the Bank will adversely affect the security available to the Bank, they will be authorized to take possession of/seize the vehicle and eventually sell it off in auction/private treaty for satisfaction of the Bank's dues.

The Bank shall be entitled at all times to apply any other money or moneys in its hand stand to the credit of or belonging to the Borrowers in or towards payment of any amount for the time being payable to the Bank and recover at any time from the Borrowers by suit or otherwise the balance remaining payable to the Bank.

The Bank also preserves the right to note lien on other deposits of the Borrowers as additional security for the loan.

13. Where ever a vehicle has been purchased out of the aforesaid loan, the Borrowers shall keep the vehicle comprehensively insured in his/her name with an Insurance Company approved by the Bank for the market value or to the extent of at least 10% over the loan amount outstanding, whichever is higher and the Bank's interest as a hypothecatee should be noted in the certificate of insurance and the insurance policy.

The Borrowers shall produce to the Bank from time to time relevant Policy or Policies for its inspection and also proper evidence to the satisfaction of the Bank and the Borrowers hereby undertakes punctually to pay the premium due for such insurance and to produce the receipts for the premium paid to the Bank for its inspection from time to time and if the Borrowers should fail to keep insured the said vehicle or to produce such policy or policies and receipts to the Bank on demand, the Bank shall be at liberty but not bound to effect such insurance and pay such premium at the expense of the Borrowers and all expenses to be incurred by the Bank in this connection will be made by debit to the Borrower's loan account and will form part of the Borrowers indebtedness to the Bank and secured fully by the hypothecation hereby created. The Borrowers agree that any such sum received under any such insurance shall be applied in or towards liquidation of the amount due to the Bank on account of the said Loan interest and other charges as aforesaid and in the event of there being a surplus the same shall be refunded to the Borrowers.

- 13(a) „The borrower (s) hereby further agree that as precondition of the loan advances given to me/us by the Bank, that in case of default in repayment of the loan /advances or in the repayment of the interest thereon or any of the agreed instalment of the loan on due date/s, the Bank and/or the Reserve Bank of India will have an unqualified right to disclose or publish my/our name(s) as defaulter in such manner and through such medium as the Bank or Reserve Bank of India in their absolute discretion may think fit.?
- 13 (b) The borrowers hereby agree and give consent for disclosure by the Bank all or any (a) information and data relating to the borrower/s (b) information or data relating to any credit facility availed or/to be availed by the borrower/s and default, if any, committed by the borrower/s in discharge of his/their such obligation as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd., and any other agency authorized in this behalf by RBI. Further, the





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borrower/s declare that the information and data furnished by him/them to the Bank are true and correct and also agree that the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and further that the Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them to Banks/Financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

- 13 (c) Notwithstanding anything contained herein above, I/We confirm having agreed that the Bank reserves the absolute right to cancel the limits (either fully or partially) unconditionally without prior notice (a) in case the limits/part of the limits are not utilized by us , and/or (b) in case of deterioration in the loan accounts in any manner whatsoever, and/or (c) in case of non-compliance of terms and conditions of sanction.
14. The Borrowers agree that if any instalment due hereunder shall not be paid on due date in the manner set out in clause 6/7 here in above the agreement of the Bank to accept repayment of the said loan by instalments shall at the option of Bank forthwith determine and the whole balance of the said loan unpaid at the date of such default shall immediately thereupon become payable to the Bank. The borrower further agrees that the bank shall be entitled to recover the costs, charges and any other incidental expenses incurred in connection with the recovery of the dues in the event of default in repayment of dues/ installments at any point of time.
15. This Agreement shall operate as a continuing security for all monies, indebtedness and liabilities aforesaid due by the Borrowers to the Bank. It is agreed between the parties that at the written request of the Borrowers the Bank may transfer the account to any of the branches within India from time to time provided sufficient notice in advance is given by the Borrowers to the Bank. The Bank shall also be entitled to transfer the loan account to any other branch of the Bank after due notice to the Borrowers.
16. Nothing contained in this Agreement shall be construed as excluding the general lien of the Bank for any balance due to the Bank of any account or in respect of any liability of the Borrowers to the Bank.
17. Nothing herein contained shall prejudice any rights or remedies of the Bank in respect of any other present or future security guarantee obligation or decree for any indebtedness or liability of the Borrowers to the Bank.

#### SCHEDULE REFERRED TO ABOVE

(Details of article(s) /vehicle to be purchased)

(1) \_\_\_\_\_

(2) \_\_\_\_\_

Dated this ..... day of ..... 200

(BORROWERS)



## Guarantee Agreement

(To be stamped as an agreement in accordance with the Stamp Act in the State in which this document is executed. Not to be attested.)

THE SAMASTIPUR DISTRICT CENTRAL CO-OPERATIVE  
BANK LTD.,

Place.....

.....

Date.....

Dear Sir/Madam,

In consideration of The Samastipur District Central Co-operative Bank Ltd. (hereinafter referred to as "Bank") having agreed to grant/granted at my / our request and advance of Rs

..... (Rupees..... only) by way of loan to Shri/Smt  
/Kum.....son of/wife of/daughter of Shri.....  
(hereinafter referred to as "the Borrower") for ..... (purpose of loan)  
under the Bank"s ..... Scheme.

I/We hereby guarantee repayment of all moneys at any time payable by the Borrower to the Bank in respect of the loan made to the Borrower with interest thereon and the due performance and observance by the Borrower of the terms pertaining to the loan and the payment of all costs and expenses incurred by the Bank in relation thereto and I /We also agree to pay and make good to the Bank on demand all losses, cost, damages and expenses occasioned to the bank by reason of non-payment of the said moneys ,costs and expenses or any part thereof or the breach ,non-performance or non-observance of any of the terms as aforesaid subject to the terms and conditions hereinafter contained :

That my/our liability under this guarantee is co-extensive with that of the Borrower as if I/we were the principal debtor(s) of the Bank and the amount due under this agreement will be recoverable from me /us without any recourse to the Borrower and it shall not be obligatory on the bank to call upon the Borrower to pay the amount first or to take any action against the Borrower before enforcing the guarantee against me /us nor shall it be necessary for the Bank to join the Borrower in any suit against me/us . I/we further agree that I/we shall not terminate the guarantee and/or any other of the undertakings contained herein unless a sufficient notice of the intention on my/our part to terminate the guarantee had been given to the Bank and a reasonable time is allowed to lapse thereafter for such termination to take effect. Provided, if the Bank deems it necessary to terminate the guarantee only after the satisfaction of it dues by the Borrower the guarantee will terminate only when the Bank intimates to me/us in writing that Borrower, has paid in full all the dues to the Bank. I /we further agree that the guarantee given hereunder is enforceable notwithstanding any dispute or any suit that may be pending between the Bank and the Borrower.

1. That the guarantee given hereunder shall be continuing one notwithstanding that any of the account(s) opened in respect of the loan may at any time or from time to time be brought to credit /nil until notice in writing that the same is /are closed is given by the Bank to me/us.
2. That on demand being made by the Bank for the payment of any amount under this guarantee the same shall be paid without demur or protest by me /us and the notice for the claim sent to me /us shall be conclusive of the amount due from me /us under the terms of the guarantee.



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3. The Bank shall be at liberty and without the consent or knowledge of me/us at any time or from time to time to grant to the Borrower or any person liable for him any time or indulgence and to determine enlarge or vary the amount of the loans and advances to take or not to take and if taken to vary exchange or take other security or release or part with any securities held or to be held by the Bank for or on account of the loans and advances or any part thereof and to compound or make any other arrangement with the Borrower or any person so liable with or for the Borrower without releasing or discharging and /or in any manner affecting my/our liability under the guarantee.
  4. That the guarantee hereby given is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever whether it be by way of hypothecation, pledge and /or mortgage and /or any other charge over goods, book-debts, movables and other assets and/or any other property movable or immovable and that I/We have not given the guarantee upon any understanding, faith or belief that the Bank has taken and /or may hereafter take any or other such security and that notwithstanding the provisions of Sections 140 and 141 of the Contract Act. 1872 or any other provision of that Act or any other law, I/We will not claim to be discharged to any extent because of the Bank's failure to take any or other such security or in requiring or obtaining any or other such security or losing or parting with for any reason whatsoever including reasons attributable to its default and negligence benefit of any other such security or any rights to any or other such security that have been or could have been taken and in the event of the Bank so losing or parting with security the guarantor (s) shall be deemed to have consented to acquiesce in the same.
  5. That without prejudice to the effect in any manner whatsoever of the foregoing clause. Where the loans and advances are secured or intended to be secured in any manner whatsoever by or over any property movable or immovable whatsoever by way of hypothecation, pledge and /or mortgage of and /or any charge over goods, book-debts, movable and other assets by or under any agreements or letter(s) or otherwise

I /We will not be concerned in any manner with any or other such security that the Bank has taken or proposes to take or may take and that the Bank's failure in requiring or obtaining any or other such security or in the observance or performance of any of the stipulations or terms contained in any agreements if any or letter(s) and the default of the Bank in requiring or endorsing the observance or performance of any of the said stipulations or terms shall not have the effect of releasing me/us from my/our liability and or of prejudicing the Banks rights or remedies against me /us under the Agreement or otherwise .

- (a) That the Bank shall be at liberty to take other securities for the loans and advances or any part thereof and to release or forbear to enforce all or any of its remedies upon or under such securities and any collateral security or securities now held by the Bank and that no such release or forbearance as aforesaid shall have the effect of releasing me/us from my/our liability or of prejudicing the Bank's rights and remedies against me/us under the terms of the guarantee and that I/We shall have no right to the benefit of any other security that may be held by the Bank until the claim of the Bank against the Borrower in respect of the loans and advances and of all the other claims (if any) of the Bank against the Borrower on any other account whatsoever shall have been fully satisfied and then in so far only as such security shall not have been exhausted for the purpose of realising the amount of the said Bank's claims and rateably only with other guarantors or other persons (if any) entitled to the benefit of such securities respectively .

That notwithstanding anything contained in Section 133 of the Contract Act or in any other provisions of law I/We will not claim to be discharged to any extent because of the Bank varying any of the terms and



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conditions whether contained in any Agreement(s) or letter(s) and on which the loan has been made to the Borrower and for this purpose and in particular any excess drawings over and above the sanctioned limit of the loans and advances allowed by the Bank at or without the specific request of the borrower shall not discharge me/us from my/our liability under this guarantee.

- (b) The Guarantor(s) hereby agree (s) that notwithstanding any variation made in the terms of the Hypothecation Agreement/Agreement\* etc. dated ..... Or any other Agreement or letter inter alia including variation in the rate of interest, extending the date of payment of the instalments and on which the loan has been made or any composition made between the Bank and the Borrower or any agreement on the part of the Bank to give time to or not to sue the Borrower or the Bank parting with any of the securities given by the borrower the Guarantor(s) shall not be released or discharged of his/their obligations under this Guarantee provided that in the event of any such variation or composition or agreement the liability of the Guarantor(s) shall notwithstanding anything herein contained be deemed to have accrued and the Guarantor(s) shall be deemed to have become liable, hereunder on the date or dates on which the Borrower shall become liable to pay the amount/amounts due under the above referred to Agreements as a result of such variation or composition or agreement.

(\* Delete whichever is not applicable.)

6. (a) That if the Borrower shall become insolvent, bankrupt or makes any arrangement or composition with creditors the Bank (notwithstanding payment to the Bank by me/us or any other person of the whole or any part of the amount hereby secured) rank as creditor and may prove against the estate of the borrower for the full amount of all the Bank's claims against the borrower or agree to and accept any composition in respect thereof and the Bank may receive and retain the whole of the dividends, compensation or other payments thereof to the exclusion of all my/our rights as guarantor(s) for the Borrower in competition with the Bank until all the Banks claims are fully satisfied and I/We will not be paying off the amount payable by me/us or any part thereof or otherwise prove or claim against the estate of the Borrower until the whole of the Bank's claims against the Borrower, in respect of all the liabilities whatsoever have been satisfied and the Bank may enforce and recover payment from me/us of the full amount payable by me/us notwithstanding any such proof or composition as aforesaid.
6. (b) The guarantor shall not stand discharged by transfer of the loan account of the Borrower from one branch to another and such transfer of the account shall not be deemed as a variation of the terms of the contract.
7. The guarantor(s) hereby agree and give consent for disclosure by the Bank all or any (a) information and data relating to the guarantor(s) (b) information or data relating to any credit facility availed or/to be availed by the guarantor(s) and default, if any, committed by the guarantor(s) in discharge of his/their such obligation as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd., and any other agency authorized in this behalf by RBI. Further, the guarantor(s) declare that the information and data furnished by him/them to the Bank are true and correct and also agree that the Credit Information Bureau (India) Ltd. and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and further that the Credit Information Bureau (India) Ltd. and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them to Banks/Financial Institutions and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.
8. That any notice by way of demand or otherwise may be given by the bank to me/us sending the same by post and addressed to me /us and the notice shall be deemed to have been given at the time when it



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will be delivered in the ordinary course of post and it will be sufficient in order to prove service of any such notice and to prove that the envelope containing the same was posted and the certificate signed by any officer duly authorised by the Bank in this regard that the envelope was posted, shall constitute such proof.

9. That the guarantee herein contained shall not be determined or affected by the death of the guarantors hereunder but shall in all respects and for all purposes be binding and operative on his/their successor(s), heir(s) and assigns until repayment of all moneys secured by and due to the Bank under the loan granted to the Borrower.
- 10.\* We further agree that we shall be jointly and severally liable to the bank for the entire outstanding in respect of the loan and that the Bank shall be at liberty to sue either or any of us in respect of such liability without joining the other or others of us and notwithstanding any decree in any such suit subsequently to sue the other or others of us and to proceed to judgement and execution at the option of the Bank until its claim is fully satisfied.

Signed and delivered by the said :

Shri/Smt..... (Guarantor).....

Shri/Smt..... (Guarantor).....

Place: .....

Date: .....

(\* Delete whichever not applicable)

To be addressed to both 1<sup>st</sup> and 2<sup>nd</sup> applicant



## The Samastipur District Central Co-operative Bank Ltd. Patna

### ARRANGEMENT LETTER

(For financing Two wheelers/Cars)

To,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(Name & Address of the Borrower)

Ref No : .....

Date : .....

Dear Sir/Madam,

#### Personal Segment Auto Loan/

#### SME Retail Car Loan

Loan for purchase of.....Term Loan of Rs.....

With reference to your application dated ....., we hereby sanction you a Term Loan of Rs..... (Rupees.....only) on the following terms and conditions :

3. Purpose :

The loan is sanctioned to you for the purpose of purchase of .....

2. Margin : \_\_\_\_\_ %

#### 2. RATE OF INTEREST

##### FIXED RATE OF INTEREST

Interest on the loan will be charged at .....% p.a. on daily reducing balance at monthly rests.

Further, in the event of major volatility in interest rate or the fixed rate falling below the Base Rate stipulated by the Bank from time to time or for any other reason, whatsoever during the period of this agreement, the Bank may at its sole discretion alter the rate of interest suitably. Bank shall be the sole judge to determine whether such conditions exist or not. In the event of a default in payment or any irregularity in the account, the Bank reserves the right to levy a higher rate of interest, as it deems fit.

3. Repayment :

The loan is to be repaid in Equated Monthly Instalments of Rs ..... each till the entire loan with the interest is fully repaid. The first instalment commences from the month following the month of purchase of above said article(s)/vehicle. Wherever repayment is through post-dated cheques, the cheques should be dated prior to the 7<sup>th</sup> of every month.



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4. Pre-payment Charges:

No prepayment penalty will be charged under Floating Interest Rates.

For Fixed Interest Rates under noted charges will be levied:

Charges @3% on part-payment amount (plus service tax) will be levied.

Foreclosure Charges:

Before 6 months @5% of principal outstanding.

For 6 to 36 months @3% of principal outstanding.

5. Security :

The loan will be secured by:

- a) Hypothecation of the aforesaid two wheeler/car purchased out of the loan amount in favour of the Bank. Noting of Bank's hypothecation charge in the Books of the RTO and the Registration Book will be essential in respect of finance for two / four wheeler vehicles. You will also be required to furnish a copy of the Registration Book for Bank's record after recording Bank's hypothecation charge therein by the RTO.
- b) Third party guarantee of the spouse.\*
- c) Third party guarantee of.....\*
- d) Pledge of securities listed hereunder.....\*

6. Insurance :

The vehicles shall be kept comprehensively insured by you in your name for the market value or at least 10% above the loan amount outstanding, whichever is higher.

Bank's hypothecation charge is to be noted on the insurance policy and a copy of the policy is to be delivered to the Bank.

You shall indemnify Bank for any claim/loss that Bank may suffer due to your failure to keep the vehicle insured at all times during the term of the loan account.

7. Inspection (for vehicles):

The Bank reserves its rights to inspect the vehicle and registration documents at regular intervals.

8. Legal and other expenses, etc. :

- a) All expenses like valuer's fees, insurance premia, stamp duty, registration charges, registration / hypothecation verification charges, SMS and Tele-calling charges and other incidental expenses incurred in connection with the loan are to be borne by you.
- b) In the event you fail to repay any instalments at any point of time, the bank may send written reminders or make tele-call/SMS, depute an official to meet the borrower personally, all the incidental charges appurtenant there to such as postage, telephone, SMS charges, transportation charges, on actual would be recovered from you.
- c) In the event of delay in registration / noting the hypothecation lien of the Bank with the Registering Authority within 120 days from the date of disbursement, the Bank shall be entitled to charge Rs.5000/- (plus service tax) per month till the time of such registration/noting with the authority.
- d) Charges relating to Documentation, CIBIL check, Loan Cancellation, Cheque/ECS Swap, Amortization schedule, NOC for conversion from Petrol to LPG/CNG, duplicate NOC, Revalidation of NOC, Loan re-schedulement, conversion from floating to fixed interest rate or vice versa will be recovered from you.



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9. Processing charges:

Processing charges of Rs..... (Rupees ..... only) are payable immediately.

10. Disbursement :

The loan/overdraft amount will be disbursed by means direct to the account of the supplier/dealer after execution of prescribed security documents. Please call on us on any working day to execute the documents. The loan is also subject to other terms and conditions as mentioned in the documents(s) executed/to be executed in connection with the loan/overdraft and as may be prescribed by the Bank from time to time. The duplicate copy of this arrangement letter may please be returned to us duly signed by you and guarantor(s) in token of acceptance of the terms and conditions detailed herein within a period of 45 days from the date of this letter.

Yours faithfully,

Branch Manager

(\* Delete whichever not applicable)

Received the original.

Terms and conditions accepted

.....

.....

Borrower(s)

Date :

Terms and conditions accepted

.....

.....

Guarantor(s)

Date :

(All pages of this Arrangement Letter are required to be stamped and initialled by the Bank. All pages of the copy returned by the borrower are required to be signed by borrower and is to be retained with the document.)





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**LETTER FURNISHING DETAILS OF THE VEHICLE FINANCED BY THE BANK**

To

The Branch Manager,

The Samastipur District Central Co-operative Bank Ltd.,

Dear Sir,

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**TERM LOAN OF ₹ (Rupees..... Only) SANCTIONED TO ME / US FOR PURCHASE OF**

You have sanctioned to me / us a term loan of (Rupees ..... only) to enable me / us to purchase a ..... hereinafter referred to as the (Vehicle/ Vessel/ Machinery) and the repayment hereof with interest, cost charges and expenses is secured inter alia by pledge / hypothecation of the vehicle / vessel/ machinery as evidenced by the Loan-cum-hypothecation agreement dated ..... executed by me/ us in favour of the Bank which also contained the terms and conditions applicable to the loan.

In the said agreement full particulars and hypothecation to the Bank could not be set out. Full particulars and description of the Vehicle / Vessel / machinery under pledge / hypothecation of the vehicles / vessels / machinery are as set out in the schedule annexed hereto.

- (I) The Vehicle / vessel / tractor / machinery under pledge / hypothecation to the Bank as security for the repayment of the above mentioned term loan (with interest, cost, charges and expenses) granted to me / us under the loan agreement is the one set out in the schedule hereto annexed.
- (II) The said schedule shall be deemed to have been incorporated into and forming part of the above said loan agreement as from the date on which it is executed.

- 1. Class of Vehicle :
- 2. Maker's Name :
- 3. Type of Body :
- 4. Year of Manufacture :
- 5. No.of Cylinders :
- 6. Chassis No. :
- 7. Fuel used :
- 8. Horse Power :
- 9. Maker's classification or wheel base :
- 10. Seating Capacity :
- 11. Unladen weight :

Mr.<name of the customer> S/O D/O W/O Mr.< > address

(Borrower)(Signature)

Mr.<name of the customer> S/O D/O W/O Mr.< > address

(Signature)

BORROWER(S)

Date:



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### **GUARANTOR'S ENDORSEMENT**

I/We who have guaranteed the repayment of the loan referred to in the above letter with interest, cost, charges and expenses, assent to what is stated therein and confirm that the vehicle/vessel/machinery under pledge/hypothecation to the Bank is also shown in the above schedule.

Guarantor(s)

Date:



## Under Certificate of Posting

(The Borrowers & Guarantor)

The Samastipur District Central Co-operative Bank Ltd.

.....Branch

Shri/Smt./Kum.....

.....

No.....

Dated : .....

Dear Sir/Madam,

**Your.....Loan A/c No.....with us**

Please refer to your above loan account with our Branch.

2. With a view to discourage irregularity/overdues in loan account either on account of non payment of EMI for whatever reason or outstandings in the overdraft account exceeding the drawing power, it has been decided to levy enhanced interest rate (hereinafter referred to as "penal rate of interest") at the following rates.

If the irregularity exceeds EMI or Installment amount, for a period of one month, then penal interest would be charged @2% p.a. (over and above the applicable interest rate) on the overdue amount for the period of default. If part installment or part EMI remains overdue, then penal interest would not be levied.

3. Accordingly, we request you to ensure that your loan account (s) with us do not become irregular, for any reason whatsoever.

Yours faithfully,

Branch Manager.



## Under Certificate of Posting

(The Borrowers & Guarantor)

The Samastipur District Central Co-operative Bank Ltd.

.....Branch

Shri/Smt./Kum.....

.....

No.....

Dated :.....

Dear Sir/Madam,

**Your.....Loan A/c No.....with us**

Equated Monthly Instalment (EMI) for the month of.....in respect of your captioned account, which was due on.....(date) has not yet been remitted, which resulted in irregularity in your account\*

Your above overdraft account became irregular on..... (date)\*

2. As you are aware, irregularity in the account attracts a penal interest @ 2% on the overdue amount for the period of default. With a view to avoid penal interest, please arrange to deposit an amount of Rs. (\*Amount of EMI/ or irregularity) on or before.....(date) failing which penal interest @ 2% on the overdue amount will be levied, over and above the applicable rate of interest, for the period the account remains irregular.

Yours faithfully,

Branch Manager

\* delete whichever is not applicable



FORM NO.E-5

**MODEL MANDATE FORM**

**ELECTRONIC CLEARING SERVICE (DEBIT CLEARING)**

The Manager

(Bank Name).....

(Branch Name).....

(Address).....

Telephone No.....

I hereby authorize you to debit my account for  
making payment to .....(User Co.

Name) through ECS(Debit) clearing as per the details

given as under.

Copy to the User

Company

Name.....

.....

Address.....

.....

.....

Telephone

No.....

A.9-DIGIT CODE NUMBER OF THE BANK &

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BRANCH :

(Appearing on the MICR Cheque issued by the bank)

B.ACCOUNT TYPE

(S.B.Account/ Currrent Account or Cash Credit)

C. ACCOUNT NUMBER

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--



Name of the Scheme	Date of effect	Periodicity  (M/BiM/Qly/etc.)	Amount of installment  /Amt of bill with upper limit	Number of installments/  Valid up to (in case of utility bills)

**D. Date of effect:**

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible. I have read the option invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

(.....)

Date Signature of the Customer.

Certified that the particulars furnished above are correct as per our records.

(Bank's Stamp)

.....

Date Signature of the Authorized official from the Bank

(Note:- Mandate to be obtained in 3 copies, Original for Bank, One for User Co and other for customer)



**Annexure / HL-AO**

Int Rate	EMI Chart per Rs.1 Lac													
	(EMI in Rs.)													
	Number of Months --- -->													
	12	24	36	48	60	72	84	96	108	120	180	240	300	360
4.00	8515	4342	2952	2258	1842	1565	1367	1219	1104	1012	740	606	528	477
4.25	8526	4354	2964	2269	1853	1576	1378	1231	1116	1024	752	619	542	492
4.50	8538	4365	2975	2280	1864	1587	1390	1242	1128	1036	765	633	556	507
4.75	8549	4376	2986	2292	1876	1599	1402	1254	1140	1048	778	646	570	522
5.00	8561	4387	2997	2303	1887	1610	1413	1266	1152	1061	791	660	585	537
5.25	8572	4398	3008	2314	1899	1622	1425	1278	1164	1073	804	674	599	552
5.50	8584	4410	3020	2326	1910	1634	1437	1290	1176	1085	817	688	614	568
5.75	8595	4421	3031	2337	1922	1646	1449	1302	1188	1098	830	702	629	584
6.00	8607	4432	3042	2349	1933	1657	1461	1314	1201	1110	844	716	644	600
6.25	8618	4443	3054	2360	1945	1669	1473	1326	1213	1123	857	731	660	616
6.50	8630	4455	3065	2371	1957	1681	1485	1339	1225	1135	871	746	675	632
6.75	8641	4466	3076	2383	1968	1693	1497	1351	1238	1148	885	760	691	649
7.00	8653	4477	3088	2395	1980	1705	1509	1363	1251	1161	899	775	707	665
7.25	8664	4489	3099	2406	1992	1717	1522	1376	1263	1174	913	790	723	682
7.50	8676	4500	3111	2418	2004	1729	1534	1388	1276	1187	927	806	739	699
7.75	8687	4511	3122	2430	2016	1741	1546	1401	1289	1200	941	821	755	716
8.00	8699	4523	3134	2441	2028	1753	1559	1414	1302	1213	956	836	772	734
8.25	8710	4534	3145	2453	2040	1766	1571	1426	1315	1227	970	852	788	751
8.50	8722	4546	3157	2465	2052	1778	1584	1439	1328	1240	985	868	805	769
8.75	8734	4557	3168	2477	2064	1790	1596	1452	1341	1253	999	884	822	787
9.00	8745	4568	3180	2489	2076	1803	1609	1465	1354	1267	1014	900	839	805
9.25	8757	4580	3192	2500	2088	1815	1622	1478	1368	1280	1029	916	856	823
9.50	8768	4591	3203	2512	2100	1827	1634	1491	1381	1294	1044	932	874	841
9.75	8780	4603	3215	2524	2112	1840	1647	1504	1394	1308	1059	949	891	859
9.95	8790	4613	3225	2534	2123	1851	1658	1515	1406	1319	1072	962	906	874
10.00	8792	4614	3227	2536	2125	1853	1660	1517	1408	1322	1075	965	909	878
10.10	8797	4620	3232	2542	2130	1858	1666	1523	1414	1328	1081	972	916	885



10.15	8799	4622	3234	2544	2133	1861	1668	1526	1417	1330	1084	975	920	889
10.25	8803	4626	3238	2548	2137	1865	1673	1531	1421	1335	1090	982	926	896
10.35	8808	4631	3244	2554	2142	1871	1679	1536	1427	1341	1097	989	934	904
10.50	8815	4638	3250	2560	2149	1878	1686	1544	1435	1349	1105	998	944	915
10.75	8827	4649	3262	2572	2162	1891	1699	1557	1449	1363	1121	1015	962	933
10.95	8836	4658	3272	2582	2172	1901	1710	1568	1460	1375	1133	1029	977	949
11.00	8838	4661	3274	2585	2174	1903	1712	1571	1463	1378	1137	1032	980	952
11.20	8848	4670	3283	2594	2184	1914	1723	1582	1474	1389	1149	1046	995	967
11.25	8850	4672	3286	2597	2187	1916	1725	1584	1476	1392	1152	1049	998	971
11.50	8862	4684	3298	2609	2199	1929	1739	1598	1490	1406	1168	1066	1016	990
11.75	8873	4696	3310	2621	2212	1942	1752	1612	1504	1420	1184	1084	1035	1009
12.00	8885	4707	3321	2633	2224	1955	1765	1625	1518	1435	1200	1101	1053	1029
12.25	8897	4719	3333	2646	2237	1968	1779	1639	1533	1449	1216	1119	1072	1048
12.50	8908	4731	3345	2658	2250	1981	1792	1653	1547	1464	1233	1136	1090	1067
12.75	8920	4742	3357	2670	2263	1994	1806	1667	1561	1478	1249	1154	1109	1087
13.00	8932	4754	3369	2683	2275	2007	1819	1681	1575	1493	1265	1172	1128	1106
13.25	8943	4766	3381	2695	2288	2021	1833	1695	1590	1508	1282	1189	1147	1126
13.50	8955	4778	3394	2708	2301	2034	1846	1709	1604	1523	1298	1207	1166	1145
13.75	8967	4789	3406	2720	2314	2047	1860	1723	1619	1538	1315	1225	1185	1165
14.00	8979	4801	3418	2733	2327	2061	1874	1737	1633	1553	1332	1244	1204	1185
14.25	8990	4813	3430	2745	2340	2074	1888	1751	1648	1568	1349	1262	1223	1205
14.50	9002	4825	3442	2758	2353	2087	1902	1766	1663	1583	1366	1280	1242	1225
14.75	9014	4837	3454	2770	2366	2101	1916	1780	1678	1598	1383	1298	1261	1244
15.00	9026	4849	3467	2783	2379	2115	1930	1795	1692	1613	1400	1317	1281	1265

