

Branch: PNB Loan Point - iRAM - Hyderabad 915300  
 Branch Address: 4/1/427, TROOP BAZAR, BANK STREET, HYDERABAD (ANDHRA PRADESH)  
 Phone No: , Email ID: ,  
 CO/ZO: PNB Loan Point - iRAM - Hyderabad / Zonal Office Hyderabad

Date: 11/06/2021

To,  
 MR GANGUMALLA NISHANTH REDDY,  
 H NO 1-17-26/11 RAM NAGAR COLONY  
 NEAR HANUMAN TEMPLE TEMPLE ALWAL,

Pincode : 500010

MR GANGUMALLA VENKAT RAM REDDY,  
 H NO 1-17 26/11 RAM NAGAR COLONY TEMPLE  
 ALWAL SECUNDERABAD,  
 HYDERABAD TELANGANA  
 Pincode : 500010

MRS G SHIRISHA,  
 H NO 1-17-26/11 RAM NAGAR COLONY  
 NEAR HANUMAN TEMPLE TEMPLE ALWAL,  
 HYDERABAD TELANGANA  
 Pincode : 500010

Dear Sir / Madam,

**SUBJECT: SANCTION LETTER FOR YOUR APPLICATION - PNB UDAAN**

We are pleased to inform that we have sanctioned a of Rs. 2228000.00 in your favour for PNB UDAAN on the undernoted terms & conditions.

Sanction Terms and conditions		
Name of the Borrower	MR GANGUMALLA NISHANTH REDDY	
Name of the Co-Borrower	MR GANGUMALLA VENKAT RAM REDDY, MRS G SHIRISHA	
Name of the Guarantor	NIL	
Purpose	For pursuing Master's in Computer and Information Sciences from University of New Haven, Connecticut	
Margin	15.00%	
Sanctioned Loan Amount	Rs.2228000.00	
Rate of Interest*	8.80 % (RLLR:6.8%+Spread:2.00%)	
Type of Interest	Floating	
Repayment Tenor	180 Months	
Holiday / Moratorium period	36 Months	
Amt. of EMI	Rs.22333.47(EMI is indicative. Actual EMI will be calculated after completion of course and moratorium period)	
Upfront fee / Processing fee	Rs.26290.40	
Documentation Fee	Rs.0.00	
CIC charges	Rs.354.00	
Other Charges	Rs.0.00	
Security	Primary	Assignment of future income of the student for payment of installments
	Collateral	Tangible Security / Immovable Property
	Guarantor	
Prepayment Penalty	NA	
Loan account to be opened at Branch	Hyderabad Chikdapaly	
Penal Interest, if any	In case of default in repayment of loan/non compliance of terms & conditions the borrower shall be liable to pay penal interest of 2% on the default/irregular amount.	

The sanction is subject to execution of Loan documents as per Banks format & guidelines;

Scheme specific terms and conditions:

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General terms and conditions:

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

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- d. Diversion or siphoning of the Loan amount; or
- e. Default in creation of security within the stipulated time; or
- f. Non-compliance of any of the terms & conditions of this Agreement; or
- g. Any other case as the Bank may deem fit.

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

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

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

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

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

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

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

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

66. The loan to be disbursed in stages as per the requirement / demand directly to the Institutions / Hostel recognized by University or Institute / Vendors of Books / equipment's / instruments along with proportionate margin subject to compliance of pre-disbursement conditions by Bo:Chikkadpally (PNB). BM to obtain proof of remittance for disbursement made for tuition fee and living expenses and kept the same with record.

39. The loan amount to be released only after completion of mortgage formalities i.e. Creation of valid EM, Registration of MOD and uploading of details in CERSAI.

40. BM to obtain undertaking from the customer stating that any fluctuation in the \$ rate and any cost escalation in the fee structure, then the difference amount to be borne by the borrower only. Further, the difference between the cost of the course and loan amount to be borne by the party from their own sources.

67. Total sanctioned amount of Rs.22,28,000/- out of which Rs.22,00,000/- is towards Tuition fees and living expenses and Rs.28,000/- is towards Met Suraksha Premium.

68. Margin amount to be borne by the borrower for part of Tuition fees and Living expenses. BH to ensure compliance in this regard. BH to obtain an undertaking from applicants regarding margin amount that has to be borne by them and the same to be kept on record.

69. The disbursement shall be subject to submission of an affidavit from borrower/co-borrower that he has not taken any loan from any Bank/FIs.

70. BM to ensure The loan shall be disbursed in stages as per the requirement/demand directly to the Institutions/Vendors of Books/ equipment/ instruments to the extent possible on prorata basis. The remittance of fee to the institute shall preferably be done through electronic channel.

1. BH to satisfy himself about the source of margin money required for completion of education as envisaged. Margin to be brought in on year to year basis as and when disbursements are made on a prorata basis. BH to ensure the same.

2. BM to ensure compliance of all the guidelines applicable to the scheme in terms of RAD Cir. No. 77/2018 and subsequent circulars issued from time to time. In case of any deviations observed, the same be brought to the notice of sanctioning authority before disbursement of the loan.

41. No reimbursement of fees paid by the student/guardian exceeding six months from the date of payment of fees shall be considered. The reimbursement will, however, be within the sanctioned limit under appropriate heads and subject to production of proper receipt/documentary evidence or proof of payment to the satisfaction of the bank.

44. BM to ensure that the collateral security is comprehensively insured for full value as per extant guidelines of the bank at borrowers cost.

3. An undertaking to be submitted by the borrower to the effect that in case of any change in his office/residential address and telephone number, the same shall be furnished within 30 days along with residential proof as required under KYC norms.

4. Borrower to indemnify the Bank by furnishing an Affidavit to the effect that in case the property in question is taken over by any municipality or declare un-authorized, the borrower would bear the necessary compounding charges or responsible for such act and to undertake such remedial acts to safeguard the property at his cost and get it regularized by the said authority so that banks interest on the property mortgaged is protected.

45. Borrower to submit duly notarized affidavit that any third party liability arising on the Bank due wrong information/declaration given by him/her will be at his/her responsibility.

54. Borrowers to give an undertaking that they will offer suitable security acceptable to the Bank in case of land acquisition by Government takes place OR they will reduce the balance outstanding in the account to the extent

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required in order to maintain the original security coverage ratio. Further, Borrower to undertake to deposit the compensation amount, if any, received from Government, directly for the credit of account.

55. Re-conveyance of deed will be done at Borrowers cost on closure of loan account/liiquidation of dues to the Bank.

71. BM TO ENSURE STRICT COMPLIANCE OF THE ADDITIONAL STIPULATIONS AS CONTAINED IN RBD ADV. CIR. NO.18/2018 AND ENSURE THAT VISIT REPORTS BE PLACED ON RECORD AS PER THE REVISED FORMAT AND TO ENSURE COMPLIANCE AS CONTAINED IN THE RBD ADVANCES Cir 15 /2018 AND A CHECK LIST TO BE PLACED ON RECORD.

62. BH to make necessary efforts for generating other business viz. third party products, salary account, insurance products etc. Further, a suitable undertaking may be obtained from the party with regard to SMS alerts/email sent by Bank during the currency of the loan as per HO guidelines.

63. BM should go through the sanction carefully and bring to our notice the discrepancies, if any, immediately before release of the limits.

46. Any mis-utilization of the loan at any time or violation of the scheme will be considered as an act of misconduct and will also attract charging of interest at Penal Rate on the outstanding balance.

56. The Bank reserves right to recall full or part of loan amount sanctioned/disbursed under the scheme, if it is satisfied that the loan has not been properly obtained or utilized.

57. Loan shall be released to applicant upon completion of documentation formalities, creation of Valid EM, Registration of MOD and entry in CERSAI as per the extant guidelines of the Bank and Payment of applicable Processing Fee etc.

59. BM TO ENSURE OBTENTION OF PERIODICAL PROGRESS REPORTS, RESIDENCE PROOF ABROAD, CONTACT NO. ETC. AND TO BE KEPT ON RECORD.

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

47. BH to ensure strict compliance of stipulations mentioned above by borrower and to obtain necessary undertakings/affidavits from the party and to keep the same as a part of documentation.

48. ECS Mandate should be submitted in all the cases except those where obtaining the same is not possible for reasons beyond control. Besides giving ECS Mandate, minimum 24 PDCs should be submitted and another PDCs to be submitted on exhaustion. Guidelines contained in Inspection & Audit Division Cir.No45/2017 dtd.17.11.17 for safe custody of PDCs/Advance Cheques to be followed meticulously.

64. BH to ensure that education loan application should be uploaded on Vidyalakshmi Portal immediately upon receiving EL sanction as per RBD A Cir No 26/2018 Dt 06.04.2018.

49. BH to ensure that a certified copy of passport is obtained and held on record. In case where the concerned person does not have passport a declaration to this effect along with an undertaking that he/she shall submit the passport details as and when obtained by him or her in future should be held (Ref Cir No L & A 92/2018 Dt 29.09.2018).

65. BH to explore the possibility of servicing the interest by applicants during moratorium period.

50. BM Should go through the sanction carefully and bring to our notice the discrepancies, if any, immediately before release of the limits.

42. Loan to be monitored as per the guidelines contained in RBD Advances (Cir No. 8/2019 dated 18-02-2019).

51. BH to impress upon applicant to obtain World Travel Card of our Bank.

60. BM to go through the sanction carefully and bring to the notice of iRAM Hyderabad immediately discrepancies if any observed in the sanction.

43. The Sanction shall be valid for a period of Six Months from the date of issue of sanction letter.

61. Branch to ensure that all the credit facilities should be reflected in CIC report of borrowers/guarantors.

52. BH to ensure that Draft Covering Letter from branch is sent to the concerned Educational Institute as per the format (Annexure J) given in RBD (A) Circular No.40/2020 Dtd:17.04.2020 and that the acknowledgement received from the Educational Institute is kept on record.

53. BH ensure to obtain undertaking for recovery of charges paid to NeSL- Information Utility (IU) as per L&A Circular No.50/2019.

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*Dr. Reddy*

*G. Shirisha*

Pre disbursement terms and conditions:

1. BH TO ENSURE THAT PRE-DISBURSEMENT COMPLIANCE IS DONE AS PER L & A CIR. NO. 22/2021 DATED 29.01.2021.
2. Borrower shall give acceptance of terms and conditions as per letter of sanction, which will form part of documentation and be placed on record in terms of RAD Adv. Cir. No. 68/2017 and subsequent circulars issued from time to time.
3. Loan shall be released upon completion of documentation formalities and mortgage formalities i.e. Creation of valid mortgage, Registration of MOD and uploading of details in CERSAI.
4. BH to ensure the following with respect to FDR A/c:362800PU00027067 in favour of Mr.G Nishanth Reddy, which is held as additional Collateral:
  - i) Proper Lien is marked on FDR A/c:362800PU00027067 aggregating to Rs.10.00 Lakhs and in the CBS as well.
  - ii) The said FDR A/c:362800PU00027067 should remain with the branch during the currency of the loan.
  - iii) No interest on the lien marked FDR A/c:362800PU00027067 to be credited to the deposit account of the party will FDRs are held with us as security/adjustment of loan account
5. Before disbursement BH to ensure that information relating to legal heirs along with relationship with applicants is obtained as per annexure in L & A Circular No.14/2014 & kept on record.
6. BM TO ENSURE OBTENTION OF VALID VISA, PASSPORT ETC. BEFORE DISBURSEMENT OF THE LOAN.

Post disbursement terms and conditions:

कृते पंजाब नेशनल बैंक  
For PUNJAB NATIONAL BANK  
Thanking You,  
Yours truly,  
For Punjab National Bank  
वरिष्ठ प्रबन्धक / Senior Manager  
चिक्कडपल्ली, हैदराबाद  
Chikkadpally, Hyderabad  
Authorised Signatory

THE BORROWER OR BORROWERS

Name : GANGUMALLA NISHANTH REDDY  
Address : H NO 1-17-26/11 RAM NAGAR COLONY  
NEAR HANUMAN TEMPLE TEMPLE ALWAL

Name : GANGUMALLA VENKAT RAM REDDY  
Address : H NO 1-17-26/11 RAM NAGAR COLONY TEMPLE  
ALWAL SECUNDERABAD HYDERABAD  
Name : G SHIRISHA  
Address : H NO 1-17-26/11 RAM NAGAR COLONY  
NEAR HANUMAN TEMPLE TEMPLE ALWAL HYDERABAD

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