



LOAN SANCTION LETTER

Date: 30-Nov-2021

To,

Ms SWATHI SURIKANTI

Mr PRABHAKAR REDDY K

Mr SURKANTI JANGA REDDY

Mrs SURIKANTI JAYAMMA

2-24,REVANAPALLY, BHOODAN,POCHAMPALLY,
YADADRI BHONGIR,NALGONDA,TELANGANA,
INDIA,508284.



Scan this QR Code with a
Smartphone or a Barcode Reader to
instantly validate the information with
our Avanse Loan Verification Portal

Dear Sir/Madam,

Ref : Loan A/C No.: MUMEE00315766

With reference to your Loan Application dated 10-Nov-2021. We are pleased to inform you that an Education Loan of Rs 3229779/- (Rupees Thirty Two Lakh Twenty Nine Thousand Seven Hundred and Seventy Nine Only) is sanctioned to you for pursuing the Higher Studies of SWATHI SURIKANTI in University Of North Texas at Toulouse Graduate School for his/her Ms In Information Science Course in UNITED STATES OF AMERICA, on the following terms and conditions mentioned below and additional conditions printed overleaf.

Loan Sanction Details:

Loan Amount Sanctioned in Rs *	Rs 3229779/- (Rupees Thirty Two Lakh Twenty Nine Thousand Seven Hundred and Seventy Nine Only) Equivalent to US Dollar (USD) 44858 as per prevailing Rate on 30-Nov-2021 (Source:XE.COM)
Rate of Interest (ROI)	*Benchmark rate + Spread = 11.25% p.a., ROI on floating basis *Present Benchmark rate is 12.65% p.a.
Total Tenure of the Loan in Months	120
Interest Period in Months	36
PMII (Pre-Monthly Instalment Interest)Start Date	10th of the subsequent month after disbursal date.
PMII Amount in Rs **	30279/-
PMII Amount Serviced during moratorium period in Rs **	5000.0/-

Signature

Borrower

Co-Borrower/s

Guarantor

Date: _____

Avanse Financial Services Ltd.
Registered & Corporate Office:
001 & 002 Fulcrum, A Wing,
Ground Floor, Sahar Road,
Next to Hyatt Regency,
Andheri (East), Mumbai – 400 099
Maharashtra

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ASPIRE WITHOUT BOUNDARIES

CIN : U67120MH1992PLC068060 - Formerly known as Avanse Financial Services Pvt. Ltd. & Abhivruddhi Holdings Private Limited



Principal Outstanding post unpaid interest in Rs **	4306303/-
MI Period in Months	84
MI (Monthly Instalment) Start Months	37th month onwards
MI Amount in Rs ***	74302/-
Loan Processing Fees inclusive of Applicable Taxes	30491.0/- to be paid before availing the loan.
Loan Repayment Mode	PSI
Security:	

*Including Tuition Fee, living expenses and insurance, if any, basis Borrower's request. Lender is entitled to directly disburse the premium amount to the Insurer.

*Living expenses of Rs. 1500000.0 /- may be credited to the Borrowers account/prepaid card (as applicable).

**Interest servicing i.e. Pre-Monthly Instalment Interest (PMII) will start immediately after the disbursement of First Instalment/Tranche Subject to change based on disbursement taken and ROI.

***MI (Principal and Interest repayment), Subject to change based on disbursement taken and ROI.

Loan Disbursement Conditions (If any):

1. All disbursement related documents to be executed prior to disbursement.
2. Required 3 NACH Forms 4 SPDC from MR.Prabhakar Reddy K.YES BANK Number 009791900009161
3. If any withdrawal limit is mentioned then extra 4 SPDC's to be documented.
4. Processing Fee to be payable prior to hand over of the sanction letter.
5. All Verifications to be positive.
6. Loan amount to be restricted to COE.
7. 1 SPDC to be taken from MS.Swathi Surikant
8. Students unconditional admit letter I20 to be documented.
9. Visa copy to be documented.

Disbursement of the loan will be only upon successfully fulfilling all the conditions for disbursements. The Borrowers wish to provide following details to the servicer/issuer: [DCB Bank through Slonkit for availing credit of living expenses that Lender may agree to disburse at its discretion. The borrower hereby gives his consent for servicer / issuer to contact it regarding the issuance of the prepaid card / instrument.

The MI, Pre-MI interests are to be paid on or before 10th day of every month.

The Loan amount will be released directly in the name of the Educational Institute / authorized dealer / Borrower, as per their demand letter from the Institute / College / University where the student has secured admission. Avanse Financial Services Ltd (the Lender) shall have the discretion to credit living expenses in the customer's account or reimburse basis the documents provided.

This sanction availability is valid for a period of 6 months from the date of issue of this letter. If the offer is acceptable to you, please sign on the duplicate copy of the letter duly accepting the terms & conditions of the sanction letter and return the same within 30 days from the date of receipt of this letter.

Signature

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Important: All charges will attract applicable statutory levies and GST. Please visit our website www.avanse.com for details of other charges applicable to this loan.

We also request to complete the Loan disbursement formalities as it is an integral process to disburse the Loan.

For AVANSE Financial Services Limited

Authorized Signatory

I/We hereby confirm that I/We have read, understood and accept the terms & conditions of the Loan sanction letter

Additional Terms and Conditions:

1.The terms of this letter shall be binding on the Borrower(s) and shall form an integral part of the Transaction Documents including the Loan Agreement (along with the Schedule thereto). In the event of inconsistency, the Lender's interpretation and view shall be final and binding. In absence of Lender's inability to interpret and conclude on any conflicting terms between the Loan Agreement and this Sanction Letter, the Loan Agreement shall prevail. Inter-alia disbursements will be subject to the said terms and shall be utilized only/solely for the purpose communicated to the Lender.

2.The Borrower undertakes to execute the Loan Agreement/ other Transaction Documents for the purpose of availing Loans in terms thereof and pay/repay the Loan/s in a timely manner. This sanction is subject to realization of cheque / demand draft/ pay order towards the processing fees and charges for loan sanctioning which will be non-refundable.

3.The Lender is entitled to cancel/revoke the unutilized sanctioned limit at its sole discretion. Where such decision to cancel/revoke the sanctioned limits is taken for reasons attributable to the Borrower or its credit assessment, then the Borrower (without prejudice to other rights of the Lender) will not be entitled to any part and proportionate refund of processing fees & charges.

4.The Loan shall be disbursed in lump sum/in suitable Installments, to be decided by the Lender at its sole discretion. If the Lender disburses any amount into prepaid card applied/to be applied by the Borrower then the Borrower acknowledges that such services will be facilitated at Borrower's costs and expenses. In this regard, the Borrower/s expressly authorizes the Lender to disclose Borrower's information / KYC details to such issuer /servicer. Also the Borrower permits Lender to receive information from the servicer/issuer and use /process information regarding its card's usage from time to time for promoting financial products or services (by itself and/or within its group).

5.For the purpose of secured facility, unless otherwise agreed, the Loan shall be secured by first and exclusive charge on the immovable and movable property and/or such other security, to the satisfaction of the Lender. For the purpose of disbursements ,such documents/reports/evidence as may be required by the Lender shall be produced to ascertain that the property to be mortgaged has a clear, marketable and unencumbered title. The Borrower/Co-Borrower/s shall produce such original/copy of title deeds, documents, reports as may be required by the Lender. In case of additional limits, the existing mortgage shall stand extended to cover the proposed additional limit and/ or as per the sanctioned conditions.

Signature

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6.The Borrower acknowledges that Lender's interest rate depends on many factors including cost of its borrowed funds. The Lender may vary the interest rate prospectively as it may deem fit and/or in accordance with guidelines laid down by RBI, from time to time and will be published on its website. Moreover, upon change in the base lending rate (BLR)/ Benchmark Rate, the Borrower will pay the Loans linked to BLR in accordance with the revised rate announced by the Lender.

7.The Lender is hereby entitled to make proportionate changes in the repayment schedule, consequent to revision of interest rate. If any extension of the tenure of the Loan as is likely to exceed maximum tenure assessed by the Lender for the Loan, then Lender may also give required effect in any number and amount of Instalment as it may deem fit and appropriate.

8.Unless otherwise notified by the Lender in writing, this Sanction Letter shall stand revoked and cancelled if:

- a. Any material changes occur in the proposal for which this Loan is, in principle sanctioned.
- b. Any material fact concerning income or ability to repay or any other relevant aspect of the proposal or application for loan is withheld, suppressed, concealed or not made known to the Lender.
- c. Any statement made in the loan application is found to be incorrect or untrue.
- d. Unconditional and absolute acceptance of the Sanction Letter has not been received by the Lender within thirty (30) days from the date of issuance of this Sanction Letter;
- e. the Lender at its sole discretion revoke / cancel / recall this Sanction Letter.

9.Pre-MI interest at the rate, at which the MI has been calculated, shall be charged from the respective date(s) of disbursements to the date of commencement of MI in respect of the Loan. The MI comprises of principal and interest calculated on the basis of monthly rest at the rate applicable, which is rounded off to the next higher rupee. Subject to the Loan Agreement, eligible Borrowers', who have provided specific written request for Lender to consider flexible operation such as switching, deferring or preponing MI/PMII (as the case maybe) during the loan tenor, will abide by the repayment schedule provided by the Lender accordingly, pursuant to such request. The Borrower inter-alia acknowledges such request shall not exceed for more than two (2) instances and shall be effective only if expressly agreed by the Lender in writing.

10.The Lender shall be informed in writing about any changes, in correspondence address, change in employment, loss of job, business, profession, as the case may be immediately after such changes/ loss, notify the causes of delay, loss/damage to the property, notify the additions /alterations to the property.

11.Stamp Duty, registration charges, or other taxes/levies as applicable from time to time, on the Loan and security documents or any document/s executed by the Borrower/Co-Borrower/s including but not limited to the applicable service tax on the processing fee, in respect of the Loan and/or in respect of the documents evidencing/concerning the Loan and/or any penalty(ies) that may be imposed, shall be borne and paid by the Borrower/Co-Borrower/s without claiming any set-off, counter claim, damages etc. In addition to the above charges, the Borrower/Co-Borrower/s are also required to pay the charges to be paid (if any) to CERSAI for creation/modification of charge /satisfaction of charge, as applicable from time to time.

12.The Borrower shall register under the Central Goods and Services Tax Act, 2017 (CGST Act), the State Goods and Services Tax(SGST) Act, 2017, Integrated Goods and Services Tax (IGST) Act, 2017, Union Territory Goods and Service Tax (UTGST) Act,2017 (hereinafter individually/collectively called as "GST Law") as applicable to him and disclose the registration number to the Lender, failing which it will be considered as if the Applicant is not registered under the GST law and the provisions as may be applicable to unregistered Borrower would be applicable.

Signature

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13. In case of violation of any provisions of taxation law including GST laws by Borrower then the Borrower undertakes to indemnify the Lender for any loss or claim or demand or penalty, if any, which may be incurred or suffered by the Lender.

14. The Borrower will pay other applicable charges as per the Lender's schedule of charges as updated/ may be updated on its website from time to time.

15. Notwithstanding the issuance of this Sanction Letter and the acceptance thereof, The Lender in its sole discretion may decide to not disburse the Loan, repudiate and rescind this Sanction Letter unilaterally without being required to give the Borrower any prior notice and without assigning any reasons.

16. The post-dated cheques (PDCs) if any, issued towards repayment of loan to be replenished as and when they are exhausted towards payment of balance monthly / periodic Installments, till such time the entire loan is paid off.

17. The Lender is entitled to add to, delete or modify all or any of the terms and conditions of the Loan applicable to the Loan by providing a written notice to the Borrower.

18. The Borrower acknowledges that, by giving the loan facility, Lender have not and do not intend to give any professional advice or make any statement regarding taxation and related benefits. The Borrower/s will independently consult/have consulted its tax advisors/ other professionals for their financial planning and tax assessment/s.

19. The Borrower/s expressly undertake that.

- a. Payment of installments shall be under the NACH/ECS mandate for appropriate administration of loan account;
- b. Lender will be entitled to present NACH on the due date, despite prior or additional payments if any;
- c. Any additional payment in the loan account will be adjusted against the amounts payable/ in terms of the loan agreement;
- d. Lender will not be obliged to suspend NACH presentation for any reason whatsoever.

20. Additional Interest/Default Charges (including on non - compliance of loan terms): 24% p.a.

21. The customer is required to submit the remittance proof within a maximum timeline of 30 days. If the customer fails to submit the forex remittance proof within defined timeline of 30 days then the Rate of Interest on the loan will get increased by 1% without any further notice. The increased rate will be applicable until the pending PDD is cured or the loan is recalled. For Pre-Visa cases, timeline will only be applicable after removal of the lien.

Note : This is a computer generated Letter hence no signature is required.

Signature

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