

SANCTION LETTER

To

Date: 17-NOV-2019



3012TW0097406

VILL BAR I POST KARHI KAKRA
TEH AMARPATAN

NEAR HANDPUP

MADHYA PRADESH-485775

Dear Sir / Madam,

Customer Name	SUBENDRA SINGH
Proposal Number	3012TW0097406

We wish to inform you that the above named proposal is approved subject to the following terms and conditions:

Asset & Finance Details:

Sl. No	Particular	Value
1	Vehicle Asset Name	JUPITER 110 CC
2	Vehicle make	JUPITER 110 CC
3	Model	JUPITER 110 CC
4	Asset Cost	75500
4	Loan Amount	64045
5	Tenor	24
6	Advance EMI	0
7	Processing Fees	2562
7	EMI	3390
8	Stamping and Other charges	1300
9	Dealer Buydown	0
10	Manufacturer Buydown	0
11	Customer IRR (Fixed)	28.25
12	Down Payment amount to be collected	15317

Other Details:

Applicant Name	SUBENDRA SINGH
Co-Applicant Name	
Guarantor Name	

You are requested to proceed with execution of the followings:

1. Agreement duly executed as per terms mentioned above
2. Repayment Instructions(PDC/ECS/CASH MODE)
3. Down payment receipt
4. First year insurance copy with hypothecation in favor of "TVS CREDIT SERVICES LIMITED"
5. Invoice with hypothecation in favor of "TVS CREDIT SERVICES LTD"

Please Note the following:

1. This sanction letter is valid for a maximum of 20 days from the date of issue and subject to terms / condition as stated above. Any change in terms/Condition would require a fresh sanction letter.
2. This must not be treated as a " delivery order " in respect of the Asset.
3. All cheques must strictly be issued in favor of " TVS CREDIT SERVICES LIMITED "
4. The final loan amount would be disbursed only on satisfactory receipts of above mentioned document to the dealer mentioned above as per your request.

Kindly note that this is intimation of approval and its terms are not to be treated as a Delivery or Asset release order

Terms and conditions:

- If you are a cash repayment mode customer, ensure that you remit the dues on or before the due date and collect acknowledgement.
- If you are a PDC / ECS / ADM repayment mode customer, ensure that your bank account is adequately funded to avoid levy of additional charge for nonreceipt of payment (s).
- We do not collect Original Registration Certificate. Please ensure that you collect the original RC from the show-room where you purchased the vehicle and a photo-copy is handed over to the TVS Credit Service Limited representative
- In case of repossession of the asset, you will have to pay tow-away charges, godown charges, rentals and other expenses incurred by the company for effecting repossession of the asset.
- Company will send the pre-seizure intimation letter to you as per the terms and conditions mentioned in loan agreement (Intimation letter may be treated / considered with the default intimation (or) 138 notice intimation on cheque bounce).
- Company will send the pre-sale intimation letter to you as per the terms and conditions mentioned in loan agreement to settle the dues before disposing of the asset.
- Company will dispose the asset either through online bidding / physical presence of the buyer. However company will sell / consider the higher price only.
- Ensure that your vehicle is adequately insured at any point of time to protect you from theft / damage / any claims arising from usage of the Asset. The company is not responsible for any loss of life / damage to the vehicle.

Other Conditions

Event of Default:

- a) Failing to pay EMI or insurance premiums on the due dates.
- b) Misrepresents facts or fails to produce documents
- c) Dies becomes insolvent or wound up or any criminal proceedings initiated
- d) Creates any encumbrance on the asset or uses the asset for illegal activities
- e) Fails to supply Registration Certificate of the asset
- f) Any other acts which jeopardizes the interest of the company

Alteration and Rescheduling of the Installments:

- a) If the entire loan amount is not drawn by the Borrower within 60 days from the date of first disbursement
- b) By request from the customer
- c) Rate of Interest shall be as per the RBI guidelines as on the date of rescheduling

Repossession:

- a) When the borrower fails to pay any amount or any amount becoming due or if an event of default occurs.
- b) After repossession of the assets and after giving notice to the borrower, if the borrower fails to pay the total outstanding amount, interest and expenses, the company shall have the right to sell or dispose of the Asset as per law.
- c) The borrower shall be liable to pay all expenses for the repossession of the asset.

Termination:

The agreements shall be terminated only on repayment of the entire loan, interest and all other charges or on termination of the agreement by the company on events of default.

Company's Rights:

- a) Repossess the asset in event of default
- b) Right to sell or dispose or transfer of the asset in the event of default
- c) Initiate criminal action for cheque bounce and ECS bounce
- d) Initiate Arbitration and other proceedings for the recovery of the outstanding amount, interest and other expenses
- e) Disclose all or any default if committed by the borrower to CIBIL or any other agency so authorised by law.

Schedule of charges applicable:

Details	Charges	Details	Charges
Processing fees	As per scheme	Statement of account	Rs.500/-
Change in repayment frequency	Rs.1,000/- for each instance	Prepayment charges	a) Remaining Loan Tenor is <12 months : 3% on principal outstanding b) Remaining Loan tenor is from 12 to 24 months : 4% on principal outstanding c) Remaining Loan tenor is > 24 months : m 5% on principal outstanding
Bouncing charges per instance	Maximum of Rs.450/- per instance	Stamp Duty	As per state laws
Loan cancellation and rebooking charges	Rs.1,000/- for each instance	Loan cancellation charges	TW: 0 days to first emi date: Tenor Less than or equal to 12 Months - 3% Tenor between 12 to 24 Months - 4% Tenor greater than 24 Months - 5% Used Car & Tractor: 0-15 days - Rs.2500/- >15 days - Rs/2500/- and Broken Period interest
Delayed payment charges	3% pm on the unpaid EMI, will be charged on delayed days from the due date	Duplicate Repayment Schedule	Rs. 500/-
Cheque Swapping Charges	Rs. 500/- per swap	Duplicate No-due certificate / No Objection Certificate	Rs. 500/-
Legal, re-possession and Incidental Charges	At Actuals.	Visit charges	Rs.75/- per visit (Applicable when collection executive visit customer place for collection)
Service Charges	At actuals		

We value your relationship with us and believe that your becoming a part of the TVS family would be a truly rewarding one.

If you require any further details on your loan account, Please feel free to contact us through toll free number 1800 103 5005 / mail to helpdesk@tvscredit.com Our customer service representative will assist you for any help. You may also log in to our website www.tvscredit.com to view your latest Statement of Account and other related information.

Please quote your loan agreement number as mentioned above for future correspondence.

Thanking you,

With warm regards,

For TVS Credit Services Limited



Authorised signatory