

(Application-cum-Authority Letter)

The Branch Manager
State Bank of Patiala,
.....Branch.

Dear Sir/Madam,

SBP LOAN TO PENSIONERS SCHEME
PENSION ACCOUNT NO.....
OF SHRI/SMT.....

This has reference to my pension account no.....with your branch
Please grant me a Demand Loan of Rs.....(Rs.....
.....only) under your Bank's 'SBP Loan to Pensioners Scheme'
to enable me to meet certain personal expenses. Details of my monthly income etc.
are given here under :-

a) Details of my Monthly Income :

- i) From Pension :
- ii) From other sources :
- Total (i-ii)

b)	<u>Details of other accounts with</u>	<u>Account No.</u>	<u>Amount (Rs.)</u>
(i)	SBP.....Branch	.....	Rs.....
(ii)	SBP.....Branch	.....	Rs.....
(iii)	.....	.....	.....
(iv)	.....	.....	.....

2. I undertake to repay the proposed loan together with interest at the rate applicable which is currently.....% above MTPLR; effective current rate of interest.....% p.a. at monthly rests, in.....Equated Monthly Instalments (EMIs), commencing from the month of.....200.....

I also undertake that the amount of EMI is only a national amount fixed on the basis of the current rate of interest which is subject to change from time to time and that I will be liable to liquidate residual amount, if any, remaining outstanding in my Demand Loan Account, after the aforesaid repayment period.

3. I hereby authorize you to recover the amount of equated monthly instalment of Rs.....from the pension payable to me every month.

4. I also give an undertaking here by.....not to revoke this authority to recover the EMIs from my pension till the entire loan amount together with interest etc. has been fully recovered by the Bank.

5. I/We, understand that as a pre-condition, relating to grant to the loans/advances/ other non-fund-based credit facilities to me/us, the".....bank, requires my/our consent for the disclosure by the bank of information and data relating to me/us, of the credit facility availed of/to be availed, 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.

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 of data relating to any credit facility availed of/to be availed, 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 disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorized in this behalf by RBI.

I/We, declare that the information and data furnished by me/us to the*bank are true and correct.

I/We, undertake that :

(a) the Credit Information Bureau (India) Ltd., and any other agency so authrozied may use, process the said information and data disclosed by the bank in the manner as deemed fit by them; and

(b) the Credit Information Bureau (India) Ltd. and other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them to banks/financial institution and other credit grantors or registered users, as may be specified by the Reserve Bank in this behalf.

* The expression 'bank' included lending institution for the purpose.

6. In the event of my default owing to my death, incapacity or any other reason for that matter, I hereby authorize you to adjust and set off the entire amount or amount of default as deemed fit by the Bank, from any of the accounts maintained by me with the Bank."

Signature

Full Name.....Date of Birth.....

Residential Address.....

Pin.....

Tel. No.....

Office Address :

(if applicable)

Tel. No.....

Place : I require do not require insurance from SBI Life..

Date :

FOR OFFICE USE ONLY

i) Monthly Pension Payable (net) : Rs.....

ii) Effective Rate of Interest : Rs.....

iii) **Eligible Amount**

For pensioners
(12xmonthly pension (i) above)
or Rs. 75,000/- whichever is lower

For family pensioners :
(12xmonthly pension (i) above)
or Rs. 50,000/- whichever is lower

iv) Loan repayable in :no. of EMIs

v) Equated Monthly Instalment : Rs.....

Sanctioned a Demand Loan of Rs.....(Rupees.....only)
To Shri/Smt.....to be repaid in.....EMIs of
Rs.....each recoverable from monthly pension payable in his/her
account no.....

A suitable note for recovering the amount of EMIs beginning from the month of
.....has already been taken in the relevant records.

Recommending authority

Sanctioning Authority