

**APPENDIX-85**

**ALL OTHER MORTGAGE BASED LOANS OTHER THAN HOUSING LOAN**

**Branch Address :** CHERLAI KOCHI  
 KONKANI BASHA BHAVAN, CHERLAI BZR JN, CH ,  
 Cochi  
 KERALA,682002

Phone :	Fax :
Extn :	Email : cb14307@canarabank.com
	Date :

**Sanction Memorandum**

To :

Mr./Mrs **ADITHYAN S R**,  
 SO SASI A 9 1104  
 THURUTHIPARAMBIL, MANTHRA MATTANCHERY  
 Kochi  
 KERALA,PIN- 682002  
**(Applicant)**

Mr./Mrs **SASI A**,  
 H NO IX/1104,  
 MANTHRA,  
 KOCHI 2,  
 ERNAKULAM,  
 KERALA,PIN- 682002,  
**(Co-Borrower)**

Mr./Mrs **RAJESWARI P K**,  
 9 1104 AJANTHA ROAD,  
 MANTHRA,  
 MATTANCHERRY,  
 Kochi,  
 KERALA,PIN- 682002,  
**(Co-Borrower)**

Dear Sir/Madam,

**SUBJECT: YOUR MORTGAGE/EDUCATION LOAN APPLICATION FOR CREDIT FACILITY**

With reference to your application date 20/06/2024 , we are pleased to inform that the following loan/limit is sanctioned on the terms and conditions mentioned hereunder:

1.Nature of Loan/limit	<b>EDUCATION LOAN - VIDYA SAGAR SCHEME</b>
2.Purpose	HIGHER STUDIES
3.Loan Amount/Limit	<b>Rs. 2165000/- (Rupees TWENTY ONE LAKHS SIXTY FIVE THOUSAND ONLY).</b>
4.Margin %	50.68% (Rs.2224629.00) This has to be met out of savings.
5.Disbursement	Any of the following: a) To be paid directly/NEFT/RTGS to the VIVES UNIVERSITY,OF APPLIED SCIENCES in stages b) Disbursements are made on a prorata basis at the applicable rates and margin to be brought in by borrower on year to year basis as and when disbursement is made.
6.Rate Interest (% p.a. (Compounded monthly))	1.60% [MCLR/RLLR(9.25)] above RLLR i.e., presently 10.85 % p.a. floating rate of interest, compounded monthly.



The interest rate is linked to Benchmark Interest Rate presently being RLLR. The Benchmark Interest Rate/any other benchmark specified by the bank and the actual lending rates are subject to review and variation from time to time as per Bank/RBI guidelines. The changes in the Benchmark and the actual lending rate will be notified in the Notice Board of the Bank from time to time and also in the Bank's website which shall be construed as sufficient notice. Subsequently, any increase in the EMI/tenor or both on account of the above shall be communicated to you immediately through appropriate channels.

Bank reserves a right to change the rate of interest from time to time by issuing requisite notice and by displaying the same in the Notice and by displaying the same in the Notice Board of the branch/website of the Bank. Overdue interest 2% shall be charged on the delayed installments.

Whenever interest rates are changed, Bank reserves right to adjust future repayments by either changing Equated Monthly Installments or the loan tenure if the tenure is within the scheme norms.

Primary Security :  
Assignment of the future  
income of the student

Collateral Security : As per in the security obtained

8.Co-obligation /Jt.  
Applicant/Guarantor

**Co-obligation/Jt. Applicant/Guarantee of**  
1. Mr./Mrs SASI A (Co-Borrower)  
with net worth of Rs.0.00  
2. Mr./Mrs RAJESWARI P K (Co-Borrower)  
with net worth of Rs.2100

9.Repayment

To be repaid in 228 months in Proposed Equated Monthly  
Installments(Proposed EMIs) of Rs 37592 . w.e.f 02/09/2028 Repayment Holiday  
months i.e., till 02/09/2028

10.Processing charges

As applicable to individual schemes to be incorporated

11.Pre-payment penalty

Nil for loans availed under floating rate for individuals

12.Other Most Important  
Terms and Conditions

Proposed EMIs subject to change on disbursement done/changes in rate of  
interest

a. The borrower is having an option to opt for fixed or floating rate of interest with flexible EMI or reduction or extension of tenor or combination of both for 3 times during the entire tenor of the loan as decided by the bank from time to time depending upon various eligibility criteria such as age and repayment capacity of the borrower/s, tenor of the loan, classification of assets etc. or any other terms and conditions stipulated by the bank on payment of required fee and other charges.

**b. The borrower shall pay the interest as below:**

**\*Floating Rate:**

The borrower shall pay interest at 10.85 % i.e. \*(Premium + Repo Linked Lending Rate (RLLR)/any other benchmark specified by the bank) or (Premium + Repo Linked Lending Rate (RLLR)/any other benchmark specified by the bank - Concession) per annum compounded monthly. The interest rate shall be subject to review and variation from time to time. If interest is not paid, the same shall become compounded with the principal balance outstanding in the account, on such balance and on such successive balances.

Present RLLR is %

**Fixed Rate:**

The borrower shall pay interest at \_\_\_\_\_ % i.e. \* (premium + fixed rate) or (premium + fixed rate - concession) per annum and rate of interest shall be fixed for a period of 3 years. Upon completion of three years, on the date of reset, the interest rate shall be based on the then prevailing fixed rate. The interest rate is applicable from the date of disbursement (for new loan) or switchover to fixed rate regime (for existing loan). If interest is not paid, the same shall become compounded with the principal balance outstanding in the account, on such balance and on such successive balances. The prevailing fixed rate of interest on the date of reset notified by the Bank on its website and/or notice board of the Bank shall be conclusive notice to the borrower.

Present Fixed rate is \_\_\_\_\_ %

- c. The change in the interest rate notified by the Bank on its website and/or notice board of the Bank shall be conclusive notice to the borrower. In the event Borrower's credit assessment undergoes substantial change, the premium that is payable shall be subject to change / revision.
- d. Applicable Administrative Costs/Switchover Charges @0.25% of the loan amount with Min of Rs 250/- +GST & Maximum upto Rs 25,000/+GST shall be levied in case of Interest Rate Regime conversion (i.e Floating to Fixed or vice versa) for Retail loans.
- e. With reference to loan sanctioned wherein you were associated in capacity of Borrower/Mortgagor, the original movable/immovable property documents are presently available at Canara Bank \_\_\_\_\_ and you may collect them from \_\_\_\_\_ (Branch where security documents are presently available) after full payment/settlement of the loan amount. Kindly collect the documents within 30 days from the closure of loan account, in case of non-collection of loan documents within 30 days, safe keeping charges at Rs.500/- per month shall be levied.

1 The bank may revoke in part or full or withdraw/stop financial assistance at any stage by giving reasonable notice to the borrower/s. Credit facilities are to be availed within 6 months from the date of sanction, failing which the limit shall automatically stand cancelled.

2 The interest rate is linked to base rate and both are subject to review and variation from time to time as per the RBI/BANK guidelines. The changes in the base rate and actual lending rate will be notified on the notice board of the branch/Bank's website from time to time.

3 Disbursement of the loan will be against bills/receipts/demand note from the College, original receipts for the same to be obtained and kept with the loan papers.

4 Any escalation in the course fee/other expenses has to be borne by the applicant.

5 Student should submit the attested copy of the marks sheets of each term/semester exams/official transcripts from time to time and the course completion certificate after completion of the course.

6 Change of Institution/College and Course, if any, is to be with the prior permission of the Bank only.

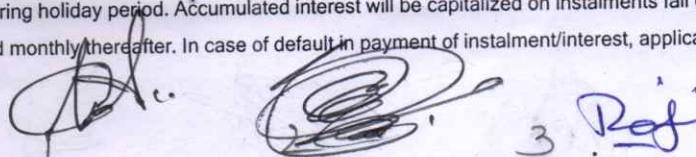
7 Details of change in address, telephone Nos, E-mail Id, Cell Nos of borrower /co-borrower and Guarantor to be informed to the Bank.

8 The employed Office Name, Address, Phone Number to be informed after employment. Bank can direct the employed office to remit the instalment directly to the Bank Loan Account.

9 Completion of the course to be informed to bank to fix repayment schedule and EMI.

10 Any refund of caution money/fee reimbursement scheme of State government/deposit or scholarship received by the party, to be appropriated towards the outstanding loan liability.

11 Simple interest will be charged during holiday period. Accumulated interest will be capitalized on instalments fall due and fresh EMI will be arrived and interest will be compounded monthly thereafter. In case of default in payment of instalment/interest, applicable penal interest will be charged.

 3 Ref

12 Interest concession of 0.5% over applicable rate shall be extended when the ongoing interest is serviced by the borrower regularly during the repayment holiday/Moratorium period and it is subject to review as per the Bank guidelines.

13 0.5% concession in rate of interest on the applicable rate of interest on education Loans for all courses pursued by girl students and is subject to review as per Bank guidelines.

14 Installments/interest/EMIs and other charges if any have to be paid on due dates from time to time.

15 PAN CARD AND UIDAI Aadhaar card of the applicant and Jt. Applicant and Guarantor to be produced for verification .If not available, the same to be submitted before next disbursement.

16 Disbursement is subject to production of VISA in case of study abroad.

17 Service Charges, Inspection charges and Out of pocket expenses will be debited as per Rules of Business, which are payable additionally, as and when debited.

18 This sanction does not vest in you right to claim damages against the Bank or its officials for whatsoever reason.

19 It is the policy of the Bank to mandatorily report to Credit Information Company (CIC) all cases of delay in payment of dues/installments. Thus, any delay in payment of dues/installments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule.

20 EMI shall stand revised with the changed Rate of Interest.

21 The loan should be utilized for the purpose for which it is sanctioned.

22 Wherever Loan is sanctioned against Security of immovable properties the following aspects to be noted: a) Property mortgaged will be insured for full value and full terms with Banks Clause as per Banks guidelines at your cost. However, customers are free to choose the Insurance Company. b) Charges payable to CERSAI towards registration of EMT will berecovered c) Property is subject to periodical inspection by Bank officials/authorized representatives. d) Tax Paid Receipt/Khata shall be lodged with the Bank every year till clearance of the entire liability. It shall be ensured that there are no statutory dues against mortgaged property. e) Depending upon the status of the loan, Bank is at liberty to have the mortgaged property revalued as per the guidelines and the charges in this behalf will have to be borne by the borrower/s.

23 Property mortgaged will be insured for full value and full terms with Banks Clause as per Banks guidelines at your cost. However, customers are free to choose the Insurance Companies in this regard.

24 This sanction is valid for six months from the date of this sanction letter. If not availed within 6 months, sanction will automatically get cancelled.

25 Charges payable to CERSAI towards registration of EMT will be recovered.

26 Property is subject to periodical inspection by Bank officials/authorized representatives.

27 The Bank reserves the right to revoke/cancel/modify the limit either in part or in full at any time without giving any prior notice for any reason whatsoever.

28 This sanction does not vest in you right to claim/damage against the bank for whatsoever reason.

29 It is the policy of the Bank to mandatorily report to Credit Information Company (CIC) all cases of delay in payment of dues/installments. Thus, any delay in payment of dues/installments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule.

30 Tax Paid Receipt/Khata shall be lodged with the Bank every year till clearance of the entire liability. It shall be ensured that there are no statutory dues against mortgaged property.

31 Depending upon the status of the loan, Bank is at liberty to have the mortgaged property revalued as per the guidelines and the charges in this behalf will have to be borne by the borrower/s

32 In case of flats, possession certificate to be obtained from the builder and lodged with the Bank.

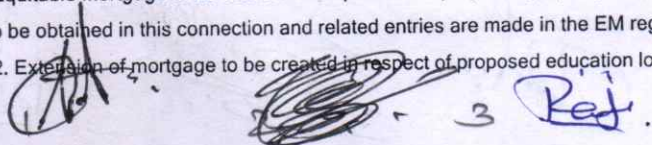
33 The loan should be utilized for the purpose for which it is sanctioned.

34 ECS mandate will be obtained in locations where facility of ECS/RECS (Debit) is operational.

35 Few CTS enabled cheques to be given for usage whenever ECS mandated are returned.

36 Other Sanction Terms-(Loan Specific/Specific to Local Laws): a) Loan will be disbursed at our RAH/Branches ..... after execution of loan documents. b) Processing Charges:.....% of loan amount Min. Rs..... Max. Rs..... Processing charges are to be paid at the time of applying for the loan itself and they are refundable only if loan is not sanctioned by Bank. c) Inspection Charges: Rs.....Per inspection + GST. d) CERSAI Charges: Addition of Security Interest Upto Rs.5 lakhs - Rs. 50/- + GST & above Rs.5 lakhs ? Rs.100/- + GST per property/EMT. e) Penal Interest: 2% on the overdue amount. f) Vetting Charges: to be paid for verification of due diligence: Max. Rs. 2000/- +GST g) Pre-payment penalty: 2% pre-payment penalty on Take over liability to other Banks/Financial Institutions for other than individuals. h) CIBIL Charges: Individual - @ 50/- per report + GST.Other than Individual: Rs. 500/- + GST i) Documentation Charges: Rs. 100/- Per Lac Min.-Rs. 1000/- Max - Rs. 25000/- j) The following charges on Actual basis to be paid. Legal Charges: Advocate fee for Legal Scrutiny Minimum Rs..... Maximum Rs. .... depending on the number of documents. Valuation Charges: Min ..... Max..... Vetting Charges: Min ..... Max..... MDOT Registration: Registration Charges .....% of the loan amount and stamp duty of.....% of loan amount as per the State Stamp Act. k) Other terms and conditions.

37 Pre release conditions: 1. Equitable Mortgage to be created in respect of the proposed property at Ernakulam as per extant guidelines/LSR etc. Necessary documentation to be obtained in this connection and related entries are made in the EM register. A copy of the same may be kept along with the loan documents. 2. Extension of mortgage to be created in respect of proposed education loan account. Necessary documentation

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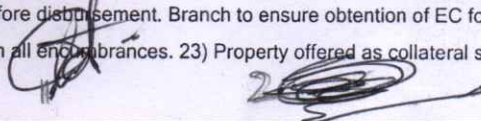
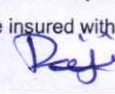
to be obtained in this connection and related entries to be made in the EM register. A copy of EM registers to be kept along with the loan documents. The property at Ernakulam is already mortgaged to Housing Loan 43077710000221. Branch has to ensure that mortgage formalities are completed in respect of these loans accounts and copy of related EM register is kept along with the proposed education loan documents. 3. EC from 01-04-2024 to date of documentation to be obtained and ensure that there are no adverse remarks w.r.t the Property. 4. Creation/modification entries in Cersai portal to be made (in respect of property). All related ID's to be kept on record and should be linked to CBS by BAM73 option. 5. Branch has to ensure that sufficient collateral security is available for the proposed education loan. 6. Branch to ensure that parents of the student are having sufficient source of income/savings etc to meet margin money. 7. Branch has to keep copy of supporting documents/ proof in respect of Net worth of the parent 8. Branch should obtain a declaration/an affidavit from the parties that no loan are availed from the other banks/FI for the same purpose. 9. Attested copy of all certificates/mark lists of the applicant to be kept on record.

38 Specific Condition: 1. Copy of visa to be obtained. Branch has to follow up with the student and ensure submission of the same. 2. Ensure obtention of Progress Certificate in the appropriate intervals from the institution. 3. Branch to obtain an affidavit from the customer in stamp paper regarding non-requirement of living expense and the same shall be met from customer's savings and income. 4. Closure letter of consumer loan seen in the CIC to be obtained before disbursement. 5. Branch to disburse loan proceedings based upon submission of evidentiary proof of travel expenses.

39 Other Terms & Conditions: 1) This sanction does not vest in you right to claim damages against the Bank or its officials for whatsoever reason. While communicating the sanction to the party, the following clause should be incorporated. "This sanction is at the absolute discretion of the Bank and the Bank may withdraw, recall or cancel the facility at any time by giving reasonable notice to the borrower. It does not vest in anyone the right to claim damages against the Bank for reasons whatsoever." 2) It is the policy of the Bank to mandatorily report to Credit Information Company (CIC) all cases of delay in payment of dues/installments. Thus, any delay in payment of dues/installments will lead to adverse remark which will impact the credit score, which in turn, can affect your ability to raise loans on beneficial terms in future. As such, you are advised to strictly comply with the repayment schedule. 3) Branch has to obtain AOD on time as per guidelines given vide HO Cir 653/2021 dated 01.10.2021 (Para No-1-1-34 obtention of AOD). 4) The borrower/s along with co-obligant / guarantor have to execute an undertaking as per Annexure IV of HO Cir 147/2016, opting to service the ongoing interest during the initial moratorium period / repayment holiday. 5) If the liability is cleared on account of takeover of loan by other Banks/Financial Institutions, penal interest of 2% on the outstanding liability at the time of takeover, is to be collected 6) Branch has to arrive at the EMI on the total outstanding amount (principal + interest accumulated during the repayment holiday period) and inform the equated monthly installment amount to the borrowers in writing by Regd. Post Acknowledgement Due, before the commencement of the repayment period. The acknowledgement received from the party and the duplicate copy of such notice/letter is to be kept along with the loan papers. 7) Branch may recall the loan during the study period or before completion of extended period of two years, if there are reasons to believe that the student will not be able to complete the course /has intentionally abandoned the course. 8) If a student who has availed an education loan takes up higher studies with/ without availing education loan for second course, the repayment of the first loan can be postponed till the date of completion of the higher course, provided sufficient proof is obtained that he is pursuing the course and branch is satisfied that the student is in need of repayment holiday. 9) The bank may revoke in part or full or withdraw/stop financial assistance at any stage by giving reasonable notice to the borrower/s. Credit facilities are to be availed within 6 months from the date of sanction, failing which the limit shall automatically stands cancelled. 10) The interest rate is linked to RLLR and both are subject to review and variation from time to time as per the RBI/BANK guidelines. The changes in the RLLR and actual lending rate will be notified on the notice board of the branch/Bank's website from time to time.

40 Disbursement of the loan will be against bills/receipts/demand note from the College, original receipts for the same to be obtained and kept with the loan papers. Any escalation in the course fee/other expenses has to be borne by the applicant. 12) Student should submit the attested copy of the marks sheets of each term/semester exams/official transcripts from time to time and the course completion certificate after completion of the course. 13) Change of Institution/College and Course, if any, is to be with the prior permission of the Bank only. 14) Details of change in address, telephone Nos, E-mail Id, Cell Nos of borrower /co-borrower and Guarantor to be informed to the Bank. 15) The employed Office Name, Address, Phone Number to be informed after employment. Bank can direct the employed office to remit the installment directly to the Bank Loan Account. Completion of the course to be informed to bank to fix repayment schedule and EMI. 16) Any refund of caution money/fee reimbursement scheme of State government/deposit or scholarship received by the party, to be appropriated towards the outstanding loan liability. Simple interest will be charged during holiday period. Accumulated interest will be capitalized on installments fall due and fresh EMI will be arrived and interest will be compounded monthly thereafter. In case of default in payment of installment/interest, applicable penal interest will be charged. . EMI shall stand revised with the changed Rate of Interest. 17) Interest concession of 0.5% over applicable rate shall be extended when the ongoing interest is serviced by the borrower regularly during the repayment holiday/Moratorium period and it is subject to review as per the Bank guidelines. 18) Installments/interest/EMIs and other charges if any have to be paid on due dates from time to time. Service Charges, Inspection charges and Out of pocket expenses will be debited as per Rules of Business, which are payable additionally, as and when debited. 19) The loan should be utilized for the purpose for which it is sanctioned. 20) Property mortgaged to be insured for full value with Banks Clause as per Banks guidelines at your cost. Charges payable to CERSAI towards registration of our charges will be recovered. Property is subject to periodical inspection by Bank officials/authorized representatives. Tax Paid Receipt/Khata shall be lodged with the Bank every year till clearance of the entire liability. It shall be ensured that there are no statutory dues against mortgaged property. Depending upon the status of the loan, Bank is at liberty to have the mortgaged property revalued as per the guidelines and the charges in this behalf will have to be borne by the borrower/s.

41 21) Branch to confirm perfection in documentation and confirm having conveyed sanction and kept acknowledged copy along with loan papers. Branch to collect all the overdues in the existing Loan Accounts, if any. 22) EMT is to be put through as per extant guidelines by depositing all the documents as specified in the LSR before disbursement. Branch to ensure obtention of EC for the collateral security till the date covering EMT and ensure that the property is free from all encumbrances. 23) Property offered as collateral security to be insured with Bank clause. 24)

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Branch to confirm having complied with the guidelines as per HO Cir 383/10 while putting through EMT and register with CERSAI as per HO Cir 151/11, 109/12, 312/12. Branch to ensure that there is motorable access to the property. 25) Periodical progress report to be obtained before next disbursement. Fee receipt to be obtained for each disbursement. 26) Branch has to request the college authorities to furnish the academic achievements periodically and also placement details about the student. 27) Branch to maintain regular contact with the student/ parents both during the course and after employment to ascertain the study/ employment status. 28) Branch to ensure sanction letter contains all details regarding mode of charging interest/ year wise quantum, repayment condition. ROI to be linked with RLLR. 29) Reimbursement of expenses incurred during current academic year can be permitted by Branch after satisfying themselves about the proof of payment against bills/ vouchers, etc. 30) Branch to submit NF 482 to us, duly complying with all terms and conditions of sanction. Branch has to obtain NF 589 in respect of borrowers and guarantors and send a copy to RAH.

42 31) If the student fails in any year, in any subject, loan assistance should be suspended and the same should be resumed only after he passes in that particular subject. However wherever carry over system or benefit of continuing education is allowed by the authorities, disbursement can continue and ensure successful completion of course. 32) If the Education Loan account is eligible for coverage of any kind of subsidy scheme of Govt /other agency etc ,the same shall be arranged by the branch on time 33) Necessary document to be obtained for assignment of future income. 34) Margin to be brought in on year to year basis wherever the project cost is more than the loan sought as and when disbursements are made on a pro-rata basis at the applicable rate. Branch to take an undertaking from the borrowers that the margin amount will be met by the party from family sources 35) All other terms & conditions/ guidelines as applicable to Education Loan as per MOI, GOI guidelines, HO Cir 147/2016, 180/2020, 863/2020, 653/2021 & other HO Circulars/Communications issued from time to time in this regard etc to be strictly complied to.

Kindly return the duplicate copy of this sanction letter duly signed by you in token of your acceptance.

कृते के पुरा वैश्विक  
Yours faithfully  
Canara Bank

वरिष्ठ प्रबंधक / SENIOR MANAGER  
चेरलाई शाखा, कोची / CHERALAI BRANCH, KOCHI  
Branch Manager

I hereby acknowledge, accept and agree to the above terms and conditions of sanction.

Date: 26/06/2024

3 Raj  
Signature of the Applicant/Jt. Applicant/  
Co-obligant/Guarantor