

The effective rate of Interest on the loan will be charged at 2.9 % p.a. above RBI's REPO RATE which is currently 5.15 % p.a. (the current effective rate being 8.05% p.a.) with monthly rests. The rate of interest is subject to revision from time to time due to (i) changes in RBI's REPO RATE or (ii) revision even without change in RBI's REPO RATE and you shall be deemed to have notice of changes in the rate of interest whenever the changes in RBI's REPO RATE or increase in interest rates where there is no change in RBI's REPO RATE are either displayed on the Notice Board of the Branch or published in news papers or made through entries of the interest rate charged in the passbook/statement of account furnished to you and you are liable to pay such revised rate of interest. The Bank has the option to reduce or increase the EMI or extend the repayment period or both consequent upon revision in interest rate. In the event of a default in payment or any irregularity in the account, the Bank reserves the right to levy a higher rate of interest as it deems fit.

**4B) Fixed Rate of Interest :-** (Delete whichever is not applicable)

Interest on the loan will be charged at \_\_\_\_\_ % p.a. on daily reducing balance at monthly rests, subject to **interest rate reset at the end of every two years** on the basis of fixed interest rates prevailing then. Fixed interest rate is also subject to force-majeure clause.

SBI may at its discretion stipulate the periodicity of computation of interest. In the event of major volatility in interest rate or the fixed rates falling below the RBI's REPO RATE stipulated by the Bank from time to time or for any other reason, whatsoever during the period of this agreement, the Bank may at its sole discretion alter the rate of interest suitably and prospectively even prior to the end of reset period mentioned above from the date on which interest was last reset. Thenceforth the rate of interest varied as aforesaid shall be applicable to the Loan. Bank shall be the sole judge to determine whether such conditions exist or not. If the Borrower is not agreeable to the revised interest rate so fixed, the Borrower shall request SBI, within 15 days of receipt of the notice intimating change in interest rates from SBI, to terminate the loan and the Borrower shall repay the Loan and any other amount due to SBI in full and final settlement in accordance with the provisions of the Agreement relating to pre-closure.

**Concession for maintaining salary account\*** - Concession of \_\_\_\_\_ % p.a. is included in the above mentioned interest rate on account of maintenance of your salary account with our Bank. This will be referred as Salary Account concession in this document.

**Customer's obligation for continuation of Salary Account concession** - In the circumstances like change of job etc., where in salary is not credited by your employer to your account maintained with us, you would be required to issue Standing Instructions to the salary account servicing bank to transfer entire salary credit to your account maintained with us for continuation of Salary Account concession mentioned above. For the limited purpose of continuation of concessions in interest rates, your account with us under this arrangement will be reckoned as pseudo-salary account.

**Withdrawal of Salary Account Concession** - In the event of discontinuation of salary account/pseudo-salary account with us, the Bank shall have the right to withdraw the Salary Account concession mentioned above, and the interest rate shall be revised accordingly. \* (Strike Off, if not applicable)

The Bank shall be entitled to charge at its own discretion such enhanced rate of interest on the loan account(s) either on the entire outstanding or on a portion thereof as it may fix for any irregularity including non-observance or non-compliance of the terms and conditions of the advances or any change in the credit rating of the borrower, for such period as the Bank deems it fit and necessary and charging of such enhanced rate of interest shall be without prejudice to the Bank's other rights and remedies.

Any concession in interest rate would be applicable for two months from the date of sanction or till the currency of the specific campaign, whichever is earlier.

**5. Repayment :**

The loan is to be repaid in equated monthly instalment of ₹ 28,680.00 commencing from \_\_\_\_\_. Your liability to the Bank will be extinguished only when the outstanding in the loan account becomes nil, on payment of residual amount, if any.

**5.a Moratorium Period:** 0 Months

**6. Interest rate in case of default -**

For Home Loans above ₹. 25000/-, if the irregularity exceeds EMI or Installment amount, for a period of one month, then penal interest should be recovered @ 2% p.m. (over and above the applicable interest rate) on the overdue amount for the period of default, for any reason, including a bounced cheque. Besides the Bank shall also charge a penalty, the rate of which shall be at the discretion of the Bank, for every bounced cheque for any reason whatsoever in addition to the enhanced rate of interest as applicable (present rate - ₹.250/- for every bounced cheque).

**6A. Interest Rate in case of non-compliance to Agreed Term and Conditions-**

In case valid mortgage is not created by the borrower (s) in favour of the Bank for any reasons within 60 days of execution of Sale Deed or the issue of possession letter by builder, whichever is earlier, penal interest (compounded on monthly basis) will be recovered @ 2% p.a. (over and above the applicable interest rate) for the delayed period on the entire outstanding.

**7. Pre-closure / Pre-Payment Charges:**

For Floating Interest Rate Loan-NIL

For Fixed-cum-Floating Interest Rate Loan- Pre-payment penalty @ 2% plus Goods and Services Tax will be levied on the loans foreclosed/prepaid amount during the initial fixed interest period of 2/3/5/10 years. However, loans foreclosed/prepaid after the initial fixed interest period mentioned above will not attract any pre-payment penalty

**8. Security :**

The loan will be secured by :

a) Equitable / Registered mortgage/extension of mortgage of the land and building/flat situated at 2097, FLAT A 7TH FLOOR, PREMISES NO. 2097, SREE NAGAR MAIN ROAD, KOLKATA, 700094, WEST BENGAL, INDIA for which the loan has been sanctioned, valued at ₹.48,62,752.00 belonging to Mrs. MADHURIMA CHOWDHURY S/O D/O W/O Mr. HIMADRI SHEKHAR GHOSH (Borrower(s)) in favour of the Bank.

