



AXISB 2017-2018 / 58705

Date : 15-MAY-17

To,
MADAN KUMAR CHAUBEY
P -4 APPLD AVENUE, BIDHAN NAGAR, DURGAPUR,
713215

Dear Sir / Madam,

SUB: SETTLEMENT OF AXIS BANK CREDIT CARD / LOAN : PHR021300306595

Further to the discussions the Bank had with you, as a special case, we agree to accept an amount of Rs. 250000 against the total outstanding of Rs. 838908.87 in which payment has to be made on or before 15-MAY-17 in 2 installments in the below mentioned schedule, taking into consideration the surrounding circumstances necessitating this settlement and does not set any precedent. The said payment shall be made as under.

Sl.No	Mode of Payment	Bank Name	Branch	Instrument No	Date	Amount (Rs.)
1	DD	ORIENTAL BANK OF COMMERCE	BIDHANNAGAR	045100	15-MAY-17	250000
Total						250000

The aforesaid offer is subject to realization of cheques, if any issued by you towards the aforesaid offer. In the event of your failure to comply with the above mentioned payment schedule with respect to this settlement, this one time settlement offer will become null and void and waivers / concessions, if any, granted shall stand withdrawn with immediate effect and you will be liable to pay the total outstanding as on date with interest as per the contractual terms & conditions.

Please note that any legal action already initiated by us will continue till closure of the Loan through payment of settlement amount as mentioned in this letter.

It is further stipulated that any legal proceedings, claims and demands initiated or complaints lodged by you or on your behalf against the Bank and / or its employees, officials and representatives pertaining to this Loan shall be withdrawn unconditionally with immediate effect from the date of acceptance of this offer.

For your information and understanding, we wish to advise you that as per the current procedure of Credit Bureaus, if a matter is settled by paying an amount which is less than the actual outstanding amount on a certain date, the Credit Bureau records will reflect the status as Settled and the Credit Bureaus do not delete the records in such cases. This is the standard procedure. Accordingly, your records in Credit Bureaus also reflect as Settled as per normal procedure (except in written off cases where it shall reflect as Write Off). In case, you want to have clear credit record and NIL outstanding dues, the settled account needs to be paid fully, i.e. balance principal amount, if any, along with balance and accumulated interest till date of such further payment.

This letter is issued without prejudice to the rights of the Bank to take necessary steps against you in accordance with law in the event of any breach committed by you in terms hereof and / of the terms governing the facility including defaults in future payment.

Please sign a copy of this letter and acknowledge receipt as token of your confirmation and acceptance.

Chaubeey
ACCEPTED & SIGNED BY CUSTOMER

For AXIS BANK LIMITED,

[Signature]
AUTHORISED SIGNATORY
AXIS BANK LTD.



Customer (Copy)