



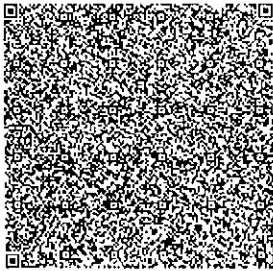
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No. : IN-DL57625861297976N  
Certificate Issued Date : 15-Sep-2015 12:32 PM  
Account Reference : IMPACC (CR)/ dl835310/ DELHI/ DL-DLH  
Unique Doc. Reference : SUBIN-DL83531012916884165948N  
Purchased by : STATE BANK OF INDIA  
Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : COAST GUARD HEADQUARTERS  
Second Party : STATE BANK OF INDIA  
Stamp Duty Paid By : STATE BANK OF INDIA  
Stamp Duty Amount(Rs.) : 100  
(One Hundred only)



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#### **MEMORANDUM OF UNDERSTANDING (MoU) BETWEEN THE INDIAN COAST GUARD AND STATE BANK OF INDIA**

This Memorandum of Understanding (MoU) is made on 23<sup>rd</sup> September 2015 between President of India acting through the Indian Coast Guard Headquarters of Ministry of

#### Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shoilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Defence through Deputy Inspector General A P Badola, Principal Director (Administration), Coast Guard having its offices at Coast Guard Headquarters, National Stadium Complex, New Delhi hereinafter called the "**Indian Coast Guard**" which expression shall unless the context otherwise requires include its Successors and permitted assigns.

**And**

**State Bank of India**, a Body Corporate constituted under the State Bank of India Act, 1955 (Act No. 23 of 1955) having its Central Office at State Bank Bhavan, Madam Cama Road, Mumbai, through Shri Ajay Kumar Jha, Deputy General Manager (C&ITU), PBBU, Corporate Centre, Mumbai hereinafter called "**SBI/Bank**" which expression shall unless the context otherwise requires, include its successors in business of one part.

**State Bank of India** and "Indian Coast Guard" are collectively referred to as the "**the parties**".

**And Whereas**

The "**Indian Coast Guard**" in its efforts to simplify and streamline the salary disbursement procedure and to make available modern banking facilities to its personnel has called for and evaluated proposals from various banks and has decided to accept the proposal submitted by **State Bank of India** as one of the Banks among others.

And **State Bank of India** possessing technologically advanced infrastructural facilities having offered to provide banking services as detailed herein below to the Indian Coast Guard Personnel operating their salary accounts with **SBI**.

**Now this Memorandum of Understanding (MoU) witnesseth as under:**

**Both parties have agreed as follows: -**

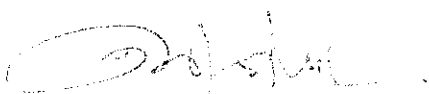
1. **Period of MOU**

This **MOU** shall commence from the date of MOU and shall be operative until and inclusive of 17.06.2017 which may be extended for a further period of 3 years as mutually agreed by both the parties.

2. **Credit of Salary**

(a) **SBI** undertakes to credit salary into account of all Indian Coast Guard Personnel who may be holding their accounts in the various branches, at various stations of the **State Bank of India**, by **last working day of the month** or on dates communicated in writing by the "**Indian Coast Guard**" through Principal Controller of Defence Accounts (N), Mumbai, hereinafter referred as PCDA (N), Mumbai.

(b) The "**Indian Coast Guard**" undertakes to issue a consolidated cheque payable at **Mumbai** towards total salary of Indian Coast Guard personnel having their accounts in the Bank. The consolidated cheque will be issued 03 days in advance together with salary details of personnel on magnetic media on format mutually decided by both the parties. The consolidated salary cheque as well as the bank account/ salary details will be provided to the Bank by the **Indian Coast Guard/PCDA(N), Mumbai** two or three working days before the date of actual disbursement of salary. In case of any unavoidable




circumstances, the Bank, on request from "Indian Coast Guard" may also collect the cheque and salary/bank details from PCDA (N), Mumbai. The bank will arrange **timely clearance** of the cheque from the Reserve Bank of India and ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the **scheduled date** of disbursement of salary. SBI will forward a list of personnel whose amount is not credited to the account due to any reason to PCDA(N), Mumbai within 48 hours/02 working days after the cheque is realized with exact reasons for not crediting like account closed, Name/Account No. mismatch etc. All efforts will be taken to ensure that remittances sent are not returned for frivolous reasons. Bank will run a check band on Name and Account No.

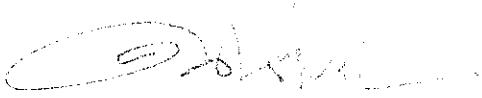
(c) **Sundry Payments during the Month.** All other sundry payments during the month are also to be remitted to individual account holders as per details provided by PCDA (N), Mumbai. For all non salary payments money will be transferred to respective accounts within 24 hours of realization of cheque. In case of a failed transaction, details of the accounts along with amount where money could not be transferred, details are to be intimated in writing to the PCDA(N), Mumbai within 02 working days.

The **SBI will not charge** any commission or service charges either from the **individual or "Indian Coast Guard"** for this service.

### 3. Facilities to Salary Account Holders

The Bank undertakes to provide following facilities/services to Indian Coast Guard personnel drawing their salary through Indian Coast Guard Salary Package (ICGSP) Account through any of its branches:-

- Access to the largest ATM network of SBI group.
- Usage of other banks ATMs free of cost subject to RBI regulations as applicable from time to time.
- Anywhere Banking via ATM or Internet.
- Free Shopping-cum-ATM Card.
- Free Supplementary Shopping-cum-ATM Card for Joint Account holders.
- Free additional Shopping-cum-ATM Cards for enrolled personnel on their single accounts subject to their undertaking that the '*additional card will be issued at their risk and responsibility*'. The Bank will not be held responsible for any cost or consequence that may arise out of misuse of the additional Card.
- Instant credit of outstation cheque up to Rs. 20,000/-
- Preferential allotment of safe deposit lockers, subject to availability.
- Existing salary accounts of officers and sailors will be converted to **ICGSP** accounts subject to an application to be submitted by the account holder as per specimen attached in **Annexure I**. As contained in the same **Annexure I**, all personnel who have opened ICGSP Accounts with SBI, whether new accounts or converted, will undertake to obtain No Objection




Certificate (NOC) from SBI as per **Annexure II** in the event he/she desires to change to another Bank for credit of salary.

- Free Financial Advisory Services, wherever SBI has the facility.
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the bank.

4. **Additional Facilities**

The following additional facilities will be provided to **Indian Coast Guard Salary Package-(ICGSP)** account holders depending upon the category of account.

	<b>Silver</b>	<b>Gold</b>	<b>Diamond</b>	<b>Platinum</b>
<b>Eligibility</b>	Naviks, Uttam Naviks, Pradhan Naviks, Adhikari, Uttam Adhikari, Pradhan Adhikari, Yantrik, Uttam Yantrik, Pradhan Yantrik, Sahayak Engineer, Uttam Sahayak Engineer, Pradhan Sahayak Engineer, Enrolled followers	Deputy Commandant, Assistant Commandant	Commandant (JG), Commandant	Director General, Additional Director General, Inspector General, Deputy Inspector General
<b>Min. Balance</b>	NIL			
<b>Lifetime Unique Account Number (UAN)</b>	Available			
<b>ATM cum Debit Card</b>	Free  Domestic Classic Debit Card.  No annual maintenance charges.	Free  International # Gold Debit Card.  No annual maintenance Charges	Free  International # Gold Debit Card.  No annual maintenance charges.	Free  International # Platinum Debit Card.  No annual maintenance charges.

	Add on card for spouse free of cost for joint account holder. One extra card for single account holder (undertaking to be obtained that it will be at his risk and responsibility)	Add on card for spouse free of cost for joint account holder.	Add on card for spouse free of cost for joint account holder.	Add on card for spouse free of cost for joint account holder.
	Rs 50,000/- (Rs. Fifty thousand only) limit for Point of Sale/ Merchant Establishments	Rs 2 lakhs (Rs. Two lakh only) limit for Point of Sale/ Merchant Establishments	Rs 2 lakhs (Rs. Two lakh only) limit for Point of Sale/ Merchant Establishments	Rs 2 lakhs (Rs. Two lakh only) limit for Point of Sale/ Merchant Establishments
	# to be issued to those ICGSP account holders who consent to issuance of International Debit Card			
<b>Transactions at SBI Group ATMs</b>	Any number of transactions subject to a maximum limit of Rs.40,000/- (Rs. Forty thousand only) per day.	Any number of transactions subject to a maximum limit of Rs.50,000/- (Rs. Fifty thousand only) per day in India and Foreign Currency equivalent of Daily Rupee limit abroad.	Any number of transactions subject to a maximum limit of Rs.50,000/- (Rs. Fifty thousand only) per day in India and Foreign Currency equivalent of Daily Rupee limit abroad.	Any number of transactions subject to a maximum limit of Rs.1,00,000/- (Rs. One lakh only) per day in India and Foreign Currency equivalent of Daily Rupee limit abroad.
<b>Transaction at other Banks' ATMs</b>	<ul style="list-style-type: none"> <li>Access to other Banks' ATMs, subject to RBI regulations as applicable from time to time</li> <li>Maximum withdrawal of Rs.10,000/- (Rs. ten thousand only) at one time.</li> </ul>			
<b>Personal Accident Insurance (Death) *</b>	*Rs 3 lakh (Rs. Three lakh only) Personal Accident Insurance (Death) cover	*Rs 5 lakhs (Rs. Five lakh only) Personal Accident Insurance (Death) cover	*Rs 5 lakhs (Rs. Five lakh only) Personal Accident Insurance (Death) cover	*Rs 10 lakhs (Rs. Ten lakh only) Personal Accident Insurance (Death) cover
	<i>*valid till 03.01.2016 and continuation thereafter will be subject to review/renewal.</i>			
<b>Internet Banking</b>	<ul style="list-style-type: none"> <li>Free facility offered from SBI.</li> <li>Charges applicable to third party sites like Railways etc payable.</li> </ul>			
<b>Concession in locker</b>	Nil	Nil	Nil	25 %

<b>charges</b>				
<b>Multi City Cheques (Payable at par at all Branches)</b>	<ul style="list-style-type: none"> <li>Cheque Leaf charges: NIL (except for bulk requirement for EMIs payable to other Banks/ FIs/NBFCs)</li> <li>Payment Charges : NIL</li> </ul>			
<b>Easy Overdraft up to 2 Month's Net salary, subject to min residual service of 6 months.</b> (specimen application as <b>Annexure-III</b> )	Overdraft limited to 2 month's Net Salary with a maximum of Rs.40,000/-(Rs. Forty thousand only).	Overdraft limited to 2 month's Net Salary with a maximum of Rs.75,000/- (Rs. Seventy five thousand only).	Overdraft limited to 2 month's Net Salary with a maximum of Rs 1, 50,000/-(Rs. One lakh fifty thousand only).	Overdraft limited to 2 month's Net Salary with a maximum of Rs 2,00,000/-(Rs. Two lakh only)
	<ul style="list-style-type: none"> <li>Rate of interest: 8.25 % above Base Rate i.e.17.95 % p.a currently.</li> <li>Adjusted from the next salary (ies) within a period of 6 months.</li> </ul>			
<b>Auto Sweep Facility</b>	<ul style="list-style-type: none"> <li>Available</li> <li>Threshold Amount: Rs.35,000/- (Rs. thirty-five thousand only)</li> <li>TDRs/STDRs to be created for a minimum amount of Rs.10,000/- (Rs. ten thousand only) and in multiples of Rs.1,000/-(One thousand only) in any one instance.</li> <li>Resultant balance will be Rs.25,000/- (twenty-five thousand only)</li> </ul>			
<b>Setting up of Standing Instructions</b>	Free	Free	Free	Free
<b>Core Power</b>				
a)Transactions at Non Home branches	Free	Free	Free	Free
b)Transfer of funds between SBI Branches	Free	Free	Free	Free
<b>Passbook</b>	<ul style="list-style-type: none"> <li>Available</li> <li>Free updating at Non Home Branches</li> </ul>			
<b>Draft issue (free drafts per month)</b>	5	10	25	unlimited

<p>with a ceiling of Rs.50000/- (Rs. Fifty thousand only) each, issued through salary package account)</p>	<ul style="list-style-type: none"> <li>• Drafts applied by Nepali Gorkha soldiers for bonafide family remittances, payable at Nepal State Bank Ltd: <b>Free</b></li> <li>• Remittances by Nepali Gorkha soldiers under Nepal Express Remittance Scheme (NERS) and Indo Nepal Remittance Scheme (INRS)*: <b>Free</b></li> <li>• #There will be no charges for any electronic funds transfers through Nepal Express Remit Scheme (NERS) or Indo Nepal Remit Scheme (INRS) provided the beneficiary account is with NSBL. For other beneficiaries not having their accounts with NSBL, as there is currently a requirement of an intermediary, Prabhu Money Transfer (PMT), they will, as per extant instructions, be charged @ 64 paisa per Rs 1000, (minimum Rs 64/-), which amount will be recovered from the beneficiary or alternatively from the remitter to be ultimately paid to PMT by NSBL</li> </ul>			
<p>eZ trade (3-in-one account: Demat, share trading and Savings A/c)</p>	Available	Available	Available	Available
<p>RTGS/NEFT (through net Banking/ home branch)</p>	Free	Free	Free	Free
<p>Utility Bill Payments through Internet</p>	<ul style="list-style-type: none"> <li>• Free of Cost (as per the present scheme)</li> </ul>			
<p>Margin: Home loan (maximum home loan amount be restricted to the LTV ratio prescribed by RBI)</p>	<ul style="list-style-type: none"> <li>• For Loan up to Rs.20 lakhs (Rs. Twenty lakhs only) - <b>10%</b></li> <li>• For Loan above Rs.20 lakhs (Rs. Twenty lakhs only) up to Rs.75 lakhs (Rs. Seventy five lakhs only) - <b>20%</b></li> <li>• For loan above Rs.75 lakhs (Rs. Seventy five lakhs only) - <b>25%</b></li> </ul>			
<p>Margin : Car loans</p>	5% concession	5% concession	5% concession	5% concession

<b>Processing Charges:</b>				
<b>a)Home Loan</b>	Waived	Waived	Waived	Waived
<b>b)Car Loan</b>	Waived	Waived	Waived	Waived
<b>c)Xpress Credit Loan</b>	Waived	Waived	Waived	Waived
<b>Interest Rate: Xpress credit loan</b>	<ul style="list-style-type: none"> <li>• <b>Full Check off</b> : 315 bps above Base rate i.e. 12.85% p.a. currently (as applicable to ECR-'A-' rated corporate)</li> <li>• <b>Partial Check off</b>: 415 bps above Base rate i.e. 13.85% p.a. currently (as applicable to ECR-'A-' rated corporate)</li> </ul>			

**Note 1:-** All loans will be disbursed to the eligible personnel subject to the discretion of the Bank and upon fulfilling of eligibility criteria by the Coast Guard personnel and meeting of Bank's conditions.

**Note 2:-** Subject to service exigencies, the "Coast Guard" will provide the details/ whereabouts of the individuals who have defaulted in repaying their loan amount as taken from the Bank.

5. **International Debit-cum-ATM Card** *(Available to Gold, Diamond & Platinum Category).*

State Bank of India agrees to issue a free International Debit-cum-ATM Card to all salary account holders in Gold, Diamond and Platinum categories on their request. The norm for issuance of such international cards may vary as per RBI guidelines.

6. **SBI Vishesh Status for Platinum Account Holders**

Apart from the above mentioned facilities to our Platinum customers, SBI Vishesh status shall be given to them. Additional facilities given under this are:-

- Personalised service at exclusive Vishesh lounges in special branches.
- Special facilities including immediate credit of out-station cheques within an overall limit of Rs. 50,000/- (fifty thousand only) outstanding at any time.
- Free cheque collections of up to Rs. 25,000/-(twenty-five thousand only) per month.
- Pre-approved home loans.

7. **Xpress Credit Loan**

State Bank of India will provide the **Xpress Credit Loan** to eligible **Indian Coast Guard Salary Package** account holders. The Xpress Credit Loan will be solely at the discretion of the Bank and will be subject to the fulfilment of conditions as laid down by the Bank from time to time.






8. **Continuation of facilities after retirement**

The **Bank** will continue to extend facilities mentioned above to the account holders of Coast Guard personnel **even after their retirement** at the option of the concerned retired Coast Guard personnel. All instruments issued by Indian Coast Guard/PCDA(N), Mumbai for payment of retirement benefits including fund withdrawals will be credited into individual's account within 24 hours of realisation of cheque. Loan will be granted to them at the discretion of the Bank. Overdraft and free Personal Accident Insurance (Death) cover shall not be available to ICGSP-Pension account holders.

9. **Recall of Salary Disbursed**

In exceptional circumstances, the "**Coast Guard**" may recall the salary erroneously disbursed to deserters or delinquent personnel. Upon written request of the "**Coast Guard**"/ **PCDA(N), Mumbai** , communicating specific details of personnel, bank account, period and amount, and further subject to availability of funds in the specified account, the **State Bank of India** will comply with the request and refund the amount by a Bank Draft to the "**Coast Guard**"/ **PCDA(N), Mumbai** for crediting into the Government account. The **SBI** will not be liable or held accountable for any consequential or related action arising from the act of debiting the specified amount and refund of amount to the "**Coast Guard**".

Pending refund of the amount recalled, the **State Bank of India** will freeze all transactions to the salary account to prevent fraudulent withdrawals from it.

10. **Confidentiality**

Each party shall treat as confidential all information obtained as a result of entering into or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities and/or at the request of appropriate Govt. authorities.

11. **Complaint Redressal and Review Mechanism**

A standing one-point team called the Complaint Redressal Cell, comprising amongst other a Special Relationship Manager from **SBI** and a member from the "**Coast Guard**" will be constituted to resolve all operational issues.

In the odd occasion of a difference of opinion between the parties, the same one-point team/Cell can address and resolve the issue at hand.

12. **Termination**

In any case of discontinuing the MOU, the Bank will not withdraw the facilities of salary disbursal till alternate arrangements are made by **Coast Guard /PCDA(N), Mumbai** .

This MOU may be terminated by either party by giving three months advance written notice of termination to the other Party (the "Defaulting Party") provided:-

If the Defaulting Party has committed a material breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so

or

If the Defaulting party repeatedly commits the same breach of any of the terms of this MOU then the MOU may be terminated without any further notice.  
If the defaulting Party shall cease to carry on its business or substantially the whole of its business:

or

If there is a material adverse change in any applicable law affecting Banks generally.

13. **Personal Accident Insurance (Death) (PAI)**

All Personal Accident Insurance (Death) claims of the deceased ICGSP account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom SBI has a tie-up, the tie-up being subject to annual review and renewal. The Insurance Company, after receipt of the application of the claimant, will initiate the process of claim settlement. All the correspondence related to claim will then be directly taken up between the Insurance Co and the claimant without involving Bank. All the settlement/ disputes will be between the claimant and the insurance company and the Bank will not be a party to such disputes. The claim settlement will be entirely the responsibility of the Insurance Company and Bank will have no liability towards any claim/dispute.

14. **Miscellaneous**

The Bank will consider the installation of ATMs, and setting up of branches at locations that are mutually convenient. The "Coast Guard" on its part will make efforts to provide space for setting up ATMs and Branches which is suitable for the Bank's requirements. The space, if available, will be provided on rent as per market rates/ mutually agreed by both the parties and same will be payable to Govt./"Coast Guard" or as decided by the authorities concerned. If "**Coast Guard**" is unable to provide so, **State Bank of India** shall try to find the suitable place to set up its ATMs. In such an event, if **State Bank of India** is also unable to get such space, State Bank of India shall not be liable to set up ATMs as contained above. State Bank of India shall use its best efforts to procure such space should Indian Coast Guard fail to provide the space.

15. **Publicity**

**State Bank of India** may publish/market about its services extended to Indian Coast Guard personnel under this MOU and/ or promote its business objectives from time to time subject to confidentiality clause mentioned in para 10 above.

16. **Amendment**

Any provisions of this MOU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the Party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MOU by either Party may be waived or discharged without the other Party's written consent thereto.

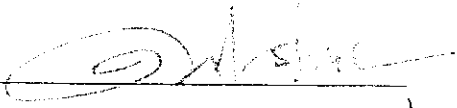
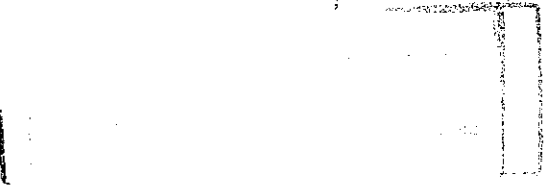
17. **Notices**



Each notice, demand or other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by

one Party to the other Party by Registered Post, telex, facsimile or hand to the address or numbers mentioned above or such other address and numbers as one Party may inform the other in writing.

*Signed on behalf of "Indian Coast Guard"*

*Signed on behalf of State Bank of India*

(  )  
(  )

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**CARE: APPLICATION TO BE TAKEN FROM ALL ACCOUNT HOLDERS, WHETHER NEW OR CONVERTED**

**Annexure-I (Refer to para 3 of MoU)**

**The Branch Manager**

State Bank of India

\_\_\_\_\_ Branch

Dear Sir,

**INDIAN COAST GUARD SALARY PACKAGE (ICGSP)**

**(1) REQUEST FOR CONVERSION OF SAVINGS BANK ACCOUNT TO ICGSP ACCOUNT AND**

**(2) UNDERTAKING FORM ICGSP ACCOUNT HOLDERS, NEW AND CONVERTED**

I maintain a SB account with your branch and request that my existing account be converted into an ICGSP account with all its special features.

**OR**

*I intend to open a new ICGSP SB Account. The account opening form is enclosed.*

2. The following details may be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank.

Name		Rank	
Address			
Mobile Number		Service Number	

3. I understand that the account can be converted into a Savings Plus account and the special request is being submitted for the same separately.

4. Since I am presently posted at/is being posted to \_\_\_\_\_ I request that my account should be transferred to \_\_\_\_\_ Branch of SBI for ease of operation.

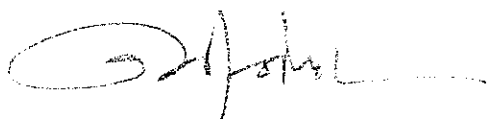
5. I hereby undertake that I shall obtain a No Objection Certificate letter from SBI in case I desire to change to any other Bank for credit of salary. I further undertake that I shall not seek to change my salary bankers from SBI unless I have liquidated all loans outstanding with SBI.

Date:

Yours faithfully,

Place:

Name:  
(with Rank and Decoration)



6/10

**Annexure-II**

**The Branch Manager**  
State Bank of India  
\_\_\_\_\_ Branch

Dear Sir,

Acknowledged Receipt
..... (Signature of Branch Manager with Signature Number and Branch Stamp)
Date of Receipt
.....

**INDIAN COAST GUARD SALARY PACKAGE - REQUEST FOR ISSUANCE OF NOC TO TRANSFER SALARY FROM ICGSP ACCOUNT WITH SBI TO ANOTHER BANK**

- I maintain a ICGSP SB account with your branch and the account number is \_\_\_\_\_. I am presently employed as \_\_\_\_\_ with "Coast Guard" and my Service Personal Number is \_\_\_\_\_. My present address is \_\_\_\_\_
- I request you to issue me a No Objection Certificate as I desire to change my salary bank from where I draw my monthly salary i.e. SBI \_\_\_\_\_ Br to \_\_\_\_\_ Bank for the following reason: \_\_\_\_\_
- I further declare that I have no loan(s) outstanding with SBI.

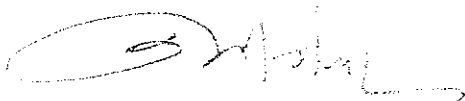
Yours faithfully,

Date :

Place :

Name :  
(with Rank and Decoration)  
Address :

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager of SBI on the second copy, duly stamped including date of receipt by the Bank.





**Annexure- III (Refer to para 4 of MoU (Overdraft facilities))**

**The Branch Manager**  
State Bank of India

\_\_\_\_\_ Branch

Dear Sir,

**INDIAN COAST GUARD SALARY PACKAGE**  
**REQUEST FOR OVERDRAFT FACILITY**

1. I am maintaining a Saving Bank account No. \_\_\_\_\_ with your branch and my Service Number is \_\_\_\_\_. At my request, you have agreed to grant me an overdraft limit (facility) of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) which is approximately equivalent to two month's net salary. I am enclosing photocopy of my salary slips for your ready reference. I have represented to you that the said loan is required to meet my urgent personal/domestic expenses.
2. In consideration of your granting me the above facility, I undertake to liquidate the outstanding in the facility with interest from my next salary(ies) within a period of six months from the date of sanction of the facility. I also undertake and agree to pay interest for the above facility, at the rate applicable to clean overdraft i.e. \_\_\_\_\_% above Base Rate floating, currently \_\_\_\_\_ p.a with monthly rests. I also agree that the said rate of interest shall undergo change from time to time as applicable to an overdraft account.
3. I undertake to repay the facility with interest in such installments as mentioned above and to facilitate such repayment, I hereby authorise you to deduct such amount as may be required from my above account. In case, my salary is not credited to the above account for any reason whatsoever, I undertake to pay the monthly installment with interest on or before the due date.

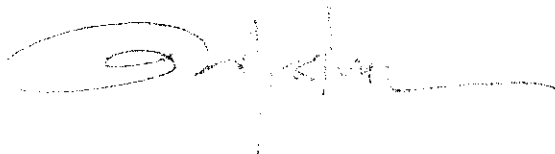
Yours faithfully,

Witness :

Name :  
Address :

Name :

Date :



8/10