

Loan Sanction letter

To,
_____ (Applicant Name)
_____ (Address)
_____ (Contact Detail)

Date: _____

Application No: _____

Dear Sir/Ma'am,

Thank you for Choosing **SHIVAYA CAPITAL PRIVATE LIMITED (hereinafter referred to as "SHIVAYA")**.

We are pleased to inform you that based on your Loan Application no. _____ we are offering you a business loan to you as per the terms & conditions mentioned below:

Type of Loan	Business Loan
Purpose of the Loan	Business Purpose
Total Sanctioned Amount	Rs. _____/ (In words)
Loan Tenure (Months)	_____ Months
Interest Type	Fixed
Annualized Rate of Interest	16 % (Flat Rate)
EMI / Instalment Amount	Installments of Rs. _____/ towards payment of principal & interest
Disburse Amount	Rs. _____/ (In words)
Guarantee Description	
Payment Mode	
Repayment (Daily/Weekly/Fortnightly/Monthly)	
Sanction Letter Validity	
Processing Fees (Non-refundable):	Rs. _____ (plus taxes as applicable). The processing amount shall be shall be deduct from the disbursement amount.
Fees and Other Charges	As per schedule II

- Insurance is the subject matter of solicitation.
- All the applicable taxes, duties, and levies would be additionally charged as per the law.
- This letter supersedes any sanction letter issued earlier with reference to application number.....

This in-principle sanction will be subject to the following terms and Conditions:

1. The sanction of the loan amount and its terms and conditions are subject to execution of the Loan Agreement and other documents and writings with **SHIVAYA**. (Hereinafter referred to as "**SHIVAYA**"). The terms and conditions of the Loan Agreement and/or other documents will prevail upon this letter in case of any contradiction/conflict/difference.
2. This approval shall be available to the Borrower for a period of 30 days from the date of sanction letter and does not create any binding obligations on **SHIVAYA** to disburse funds till the extension of this validity letter and providing the relevant KYC documents and the execution of appropriate loan and security documents, and till such time, the same may be cancelled without any prior notice.
3. The Borrower shall require to deposit with **SHIVAYA** the administrative charges/expenses/pre-determined expenses mentioned overleaf at the time of delivering the accepted copy of this letter to **SHIVAYA**. The processing fees received is non-refundable. For details of the various fees and charges applicable please refer schedule of charges attached with loan agreement.
4. The sanction of the aforementioned credit facility is subject to the satisfactory track record in respect of any other finance facility availed by you.
5. Final loan approval/disbursal is subject to positive verification in respect to his income, employment details, or any other relevant aspect of your proposal, as conducted by **SHIVAYA**.
6. The final disbursement may be issued to you upon your making available all necessary information and documents pertaining to the property and KYC documents in terms of the KYC-AML Policy of the company. The final disbursement shall be subject to clear due diligence of the documents and information provided by you, payment of processing fees and your meeting the eligibility criteria set by **SHIVAYA** under its credit policy.
7. The sanction of the loan shall stand cancelled and revoked in any of the following events:
 - a. If any statements in the Loan Application or documents submitted by the Borrower(s) or otherwise is found to be misleading or incorrect;
 - b. If there is any material change in the process on the basis of which the loan has, in principal, been offered;

- c. If any material information pertaining to the Borrower's income, employment/vocation/business, or ability to repay or any other aspect of the Borrower's proposal for the loan is suppressed or concealed;
 - d. If any of the documents submitted by the Borrower(s) and the information provided in such documents are not in consonance with the information mentioned in the Loan Application Form submitted by the Borrower(s).
 - e. If the Borrower(s) fail to submit the requisite documents required by the Lender within the specified timeframe.
 - f. Any other such circumstances as decided by the Lender.
8. **SHIVAYA** reserves the right to amend any of the terms and conditions or cancel and recall the loan at any time. if any information and/or statement given by borrower is found incorrect, incomplete or misleading, if there is breach of the terms and conditions of the facility, if any report like legal/technical/valuation of the property is not found satisfactory, if the borrower does not submit duly accepted copy of this sanction letter to **SHIVAYA** within stipulated period, etc. **SHIVAYA** decision in respect of material changes shall be final and binding on the borrower.
 9. The Borrower(s) shall be liable to pay/bear all taxes including GST that may be applicable from time to time.
 10. The Borrower(s) shall be liable to inform the Lender in writing about any change or loss of job/profession/business immediately after such change or loss.
 11. The Borrower(s) shall be liable to repay the loan amount with applicable interest along with all dues/charges/fees levied as per agreed terms of the loan agreement. However, in the event of default in repayment of any of the above, the Lender reserve the right to recover such overdue by resorting to legal and permissible means.
 12. **SHIVAYA** has sanctioned the loan/facility on the basis of the calculation and estimation of the costs to be incurred for fulfilling the Purpose(s). If the cost of fulfilling the purpose(s) increases above or falls below the calculated amounts, **SHIVAYA** reserves the right to cancel the loan/facility or reduce the amount sanctioned at the sole discretion of **SHIVAYA** and the decision of **SHIVAYA** in that behalf.
 13. The loan amount and terms sanctioned by **SHIVAYA**, besides all other terms and conditions, against the applied amount and tenure is final and abiding to all the borrowers. However, **SHIVAYA** reserves its right to review and reappraise the loan facility during its continuity in terms of the loan agreement to be executed towards the disbursal of the loan amount.

Please sign this letter as a token of your acceptance of the terms and conditions mentioned above and overleaf.

Yours sincerely

For **SHIVAYA CAPITAL PRIVATE LIMITED**

Name of the Borrower:

 Authorised signatory


 Signature of the Borrower

Date:

Name of the Co-Borrower(s)

Place:

 Signature of the Co-Borrower

For any assistance / query, you may contact us on _____ or write to us on _____.

ACKNOWLEDGEMENT

***Sl. No.** _____

Date: _____

_____ ACKNOWLEDGEMENT *Sl. No. _____ Date: _____ Received application from Mr/Ms/M/S _____ R/O _____ for a _____ (Business Loan) loan/limit of Rs. _____ for (State the purpose). The loan application will be disposed-off and acceptance/rejection would be intimated within ____ days from date of receipt of completed application form with supporting documents. Serial number and date of the acknowledgement should be quoted in all future correspondence.

Authorized Signatory

Signature and seal.