



Vijayawada,
Dt.10.07.2017

To
Mr. Rithin Kumar Alapati (Student)
Mr. Satish Kumar Alapati (Father)
Flat-101, Gayatri Residency,
Dr.No:1-4-176, RTC Workshop Road,
Bhavanipuram, Vijayawada.

Sub: Sanction of Education Loan

With reference to your application dated 01.07.2017 for sanction of Educational term loan of Rs.10,00,000/- (Rupees Ten lacs only), we are pleased to sanction you a loan limit of Rs.10,00,000/- (Rupees Ten lacs only) for pursuing Master Of Business Administration at Universal Business School, Mumbai, under the following terms and conditions:

2. Amount of Loan : Rs.10,00,000/- (Rupees: Ten Lacs only)
3. Margin : Rs.3,94,000/- (28.26%)
4. Rate of Interest : 1 year MCLR+2.00 % i.e. 10.50% p.a.w.m.r.
Present 1 year MCLR=8.50%

5. Disbursement : Loan amount towards tuition fees will be disbursed in a phased manner semester wise directly to the University.

6. Moratorium : Course period + 1(one) year.

Or

Six months after getting the job, whichever is earlier

7. Repayment : In 180 Equated monthly installments of Rs.14000/-p.m. each (concession of 1% interest rate will be provided for the moratorium period if the interest charged at the end of each monthly during the period of study / moratorium is serviced and such concession will be adjusted from the last installment/s).

8. Agreement Deeds / Security to be obtained by us:

1. Term Loan Agreement between you and the Bank on the prescribed proforma.
2. Equitable mortgage of Site in an extent of 100.50 Sq.Yds bearing Plot No.5P under LP No.47/89 of VGT, UDA, VLT Assmnt No.30015F/43/VLT, situated at R.S No.3, Nearest Dr.No:43-106/1-74, Andhra Prabha Colony, Mutyalampadu Area, Vijayawada within the limits of SRO Vijayawada being bounded on East: Plot No.4 belonged to K Jyothi; South: Road.; West: Prop of Dupaguntla Sivanaga Ramesh Babu North: Property No.20 belonged to R.C Singh, valued at Rs.30.01 lacs by Sri P.V.K Srinivasa Raju, panel Valuer.

