

ORIENTAL BANK OF COMMERCE  
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Subharti Puram Delhi –Mussorie Bye pass Road,  
Meerut -250005  
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CN/5228/LOAN/ /2014

08.12.2014

✓ The Finance Officer  
Swami Vivekanand Subharti University  
Meerut

Dear Sir,

REG: Customised personal loan scheme for subharti employees

We wish to inform you that the captioned loan scheme has been approved by the competent authority at our Head Office. Photocopy of the approval is enclosed herewith for your reference.

Yours Faithfully,  
(Branch Manager)





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**ORIENTAL BANK OF COMMERCE**

(A GOVT. OF INDIA UNDERTAKING)  
Retail Credit Department  
Plot no.5, Institutional Area, Sector-32,  
Gurgaon-122001  
E-mail- [retailcredit@obc.co.in](mailto:retailcredit@obc.co.in)  
Tel No.: 0124-4126140-146

HO/Retail/PL/2869/2014-15

19.11.2014

The Regional Head  
Regional Office  
Meerut.

Dear Sir,

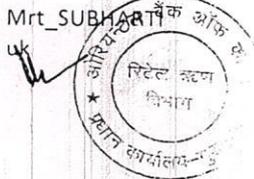
**REG: Customized Personal Loan Scheme under Oriental Personal Loan Scheme - Corporate (OPLS-CORP.) for Employees of Swami Vivekanand Subharti University**

**B/o- Subharti (5228) / Meerut**

Vide HLCC agenda no.11 dated 19.11.14

Please refer to your email letter dated 14.11.2014 regarding the subject. In this context, we inform you that on the basis of your representation & recommendations, the competent authority has approved the customized personal loan scheme for the permanent employees of Swami Vivekanand Subharti University on normal Terms & Conditions of Oriental Personal Loan Scheme for Corporate Employee:

PARTICULARS	Terms & Conditions
Purpose	Any legitimate purpose, which is not of speculative nature
Nature of Facility	Term Loan.
Classification	Non-Priority Sector.
Eligibility	1. Confirmed and Permanent employees of Swami Vivekanand Subharti University with minimum 3 years of service including service with the previous employer, if any having salary account with our bank. 2. Net monthly salary should not be less than Rs 10,000/- 3. Net take home salary should not be less than 30% of gross salary after deducting the EMI of proposed loan
Amount of Loan	Up to 15 times net take home salary with a max. of Rs.5.00 Lacs (Branch Manager shall sanction loan proposals up to Rs 2.00 lacs. The cases above Rs 2.00lacs and up to Rs 5.00 lacs shall be sanctioned by RLCC-RH).



Security	Personal guarantee of <b>fellow employee</b> , subject to the condition that one employee will not stand as guarantor in more than two accounts.
Margin	NIL
Rate of interest	BR + 3.25% p.a. (present Base Rate is 10.25%) with monthly rest subject to change in BR/Spread announced by the Bank / RBI from time to time. <b>Intimation of change in Interest Rate:-</b>  The borrower shall be deemed to have notice of changes in the rate of interest( whenever there are changes in Base Rate either increase or decrease in interest rates) by display of Base Rate 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 the borrower and the borrower is liable to pay such revised rate of interest.
Penal Interest /Pre payment penalty	<ul style="list-style-type: none"> <li>• 2% penal interest over the normal lending interest rates on the overdue amount for irregular period.</li> <li>• No prepayment penalty to be charged</li> </ul>
Process/ upfront fee	0.50% of the loan amount with a minimum of Rs.500/ +Service tax, if any.
Disbursement	The loan amount shall be credited to Salary Account of the borrower.
Repayment	60 EMIs (subject to remaining period of service)
Specific Condition	<p>(a) The employer shall undertake to seek Bank's No Objection Certificate (NOC) / No-Dues in following cases:</p> <ol style="list-style-type: none"> <li>1. If employee / employer intends to shift said salary saving account.</li> <li>2. While releasing the terminal benefits to the employee on the eventuality of any borrower employee resigning / leaving / retirement / demise/ termination. (For the purpose, the company will keep a record of such sanction in particular employee's file). The employer shall intimate to the Bank, well in advance, in case the employee is transferred for ensuring that the salary account is not changed</li> <li>3. The employer will extend their co-operation to Bank in having track record of their employee as well as in case of need also help in recovery of Bank's Loan amount.</li> </ol> <p>b)<u>Undertakings from Employee</u></p> <ol style="list-style-type: none"> <li>1. Undertaking from the employee will be obtained that in case of joining the other institution, he/she will not shift his/her salary account.</li> <li>2. Undertaking &amp; authority from the employee addressing to the employer will be obtained that in case of any eventuality, his terminal benefits to be released in favour of Oriental Bank of Commerce, for crediting in salary account maintained with Branch.</li> </ol>

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	3. The employee will give an irrevocable authority to branch for recovery of due monthly installment from his/her salary account.
<b>General Conditions:</b>	<ol style="list-style-type: none"> <li>1. Salary slip of each employee and proof of employment must be got verified from employer by deputing a bank official and observations be incorporated in the pre-sanction visit report. Further, it shall be ensured that the Signature on Employment Certificate, Salary Certificate &amp; Form 16 are signed by the Authorized Persons on behalf of the Organization.</li> <li>2. The sanctioning authority should satisfy about genuineness of income and repaying capacity (through verified tax return, salary slips, statement of Bank account) proof of residence (through Election Card, Telephone Bill, Electricity Bill etc.) and proof of identity (through Passport, Driving License, Voter Card etc.) of borrower as well as for guarantor(s).</li> <li>3. An intimation of loan sanctioned shall be invariably sent to the employer and its acknowledgement be kept on branch's record.</li> <li>4. The CIBIL report be extracted in each case (Cost be borne by the party) and analyze for taking prudent decision while considering personal loan proposal. The Rating shall be generated through IMACS-Personal Loan Model.</li> </ol>

All other usual terms and conditions of Personal Loan Scheme for Corporate employees as circulated vide circular No. HO/Retail/29/2012-13/572 dated. 08.11.2012 shall be meticulously complied with.

Asst. General Manager  
Retail Credit

*[Handwritten signature]*



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