

**APPLICATION FOR PERSONAL LOAN**

(To be submitted in duplicate)

Name of the applicant	:		P.F. Index No.	:	
Designation	:		Branch/Dept.	:	
Date of appointment	:		Intercom No.	:	
Date of confirmation	:		Employee No.	:	
Total Service	:	Years	Months	:	

The Asst. General manager,

Through : The Branch Manager/Head of the Dept. State

Bank of India.  
\_\_\_\_\_

Dear Sir,

1. I shall be obliged if you will please grant me a personal loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) by way of overdraft, as per Personal Loan Scheme of the Bank (hereinafter called as "loan) for meeting the expenditure on \_\_\_\_\_ (the necessary documentary evidence is enclosed / will be submitted whenever demanded by the Bank). I have not availed the loan under this facility earlier/The loan availed by me earlier has been liquidated on \_\_\_\_\_ (Date).

2. I hereby authorise the Bank to credit my salary and allowances to overdraft account No. \_\_\_\_\_ with Branch and to recover the amount of the loan and interest thereon as the SBI PLR rising/failing from time-to-time from the said overdraft account. I also undertake to pay the interest at the monthly / quarterly rests in respect of the outstanding in the overdraft account. I undertake to abide by the rules and regulations governing the sanction of the loan. I also undertake to utilise the proceeds for bonafide purposes and not for reinvestment of speculative nature. Any breach of the terms governing the loan or investment of speculative nature will entitle the Bank to recover the entire amount due with interest forthwith and also render me ineligible for further facility under this scheme or any other staff loan scheme. this will also attract disciplinary action as may be decided by the Bank.

3. In the event of my ceasing to be in the Bank's service before the loan is liquidated. the balance outstanding and the interest due, if any, may be adjusted out of the Bank's contribution to the Provident Fund, if payable to me/my nominee in terms of the relevant Fund Rules. If the Bank's contribution is not payable to me/my nominee or is not sufficient to repay the entire outstanding including interest, the outstandings may be recovered from my own contribution to Provident Fund and or gratuity and I hereby authorise the Trustees of P.F. Fund and Gratuity Fund accordingly and to that extent it shall be a good discharge to the Trustees against all claims whatsoever in respect of the said Fund. I hereby authorise the bank to appropriate the amount of leave encashment due at time of retirement towards outstanding in the overdraft account and interest thereon.

4. I also undertake to extend the charge on the house property mortgaged to the Bank in respect of which Individual Housing Loan has been availed as collateral security for the Personal Loan and submit the necessary confirmation in this regard from the branch from which I have availed Individual Housing Loan.

5. I also undertake that I shall not avail of any loan from sources outside the State Bank of India including loans from co-operatives societies and/or request the Bank to deduct monthly installments from salary for this purpose without the written permission of the Competent Authority in the Bank.

6. I also confirm that I have no external borrowings other than those for which specific written approval has been obtained from the Bank as detailed bellow (for offers only).

7. I undertake that my monthly salary will be credited to the overdraft account and the account will not be overdrawn beyond the drawing power at any time. In the unlikely event of the account remaining overdrawn for any reason whatsoever including on account of interest debited. I undertake to repay the overdrawn amount promptly failing which enhanced interest at the rate to be decided by the Bank may be recovered from me.

8. I have fully understood the details of the Personal Loan Scheme and undertake to abide by the rules governing the scheme failing which I will be liable to repay the entire loan plus interest and will be ineligible for further facility under this Scheme or any other staff loan schemes.

9. The particulars of my salary and deductions therefrom and furnished bellow:

a)	Basic Pay	Rs. _____	<u>Deductions from salary</u>
b)	Spl. allowance	Rs. _____	(1) Provident Fund Rs. _____ (excluding voluntary portion)
c)	Other allowances	Rs. _____	(2) Income Tax Rs _____
d)	Gross Salary	Rs. _____	(3) Professional Tax Rs _____
			(4) Housing loan Rs _____
			(5) Consumer loan Rs _____
			(6) Vehicle loan Rs _____
			(7) Credit Society Rs _____ (loan deduction)
			(8) Festival Advance Rs _____
			(9) Gold Loan Rs _____
			(10) Other deductions, if any (please give individual details if necessary on seperate sheet) Rs _____
			(11) National interest on overdraft Rs _____ (for entire limit)
			TOTAL Rs _____

- e) Less Total  
Deductions : Rs. \_\_\_\_\_ ( \_\_\_\_\_ % of gross emoulment)
- f) Net take home  
Pay : Rs. \_\_\_\_\_ ( \_\_\_\_\_ % of gross emoulments)

<u>Details of external borrowings :</u>		<u>Detailes of approval accorded</u>
<u>Source from which borrowed</u>	<u>Amount</u>	<u>for availing outside borrowing</u>

Date : \_\_\_\_\_ (Signature of the applicant)

FOR OFFICE USE

Basic Pay (and special allowances, if any)	Rs. _____
Permissible Amount of Loan	Rs _____
Monthly installment, if any and interest	Rs _____
Recovery to commence from	(Month/Year) _____

Scrutinised, found in order and recomended.  
The sanction of the personal loan will not result in the take home pay of the applicant failing bellow 40% of his gross salary.

We Confirm that no disciplinary proceedings is contemplated / pending against the employees and he / she has not taken freequent leave on loss of pay. Sanctioned a personal loan of Rs. \_\_\_\_\_

Branch Manager / Head of the Dept \_\_\_\_\_ Asst. General Manager (OAD)

Date: \_\_\_\_\_

Date: \_\_\_\_\_

(Enclosure to Circular No. CDO:IR:CIR:53 dated 7.8.2002)

SPECIMEN OF LETTER OF AUTHORITY ADDRESSED TO  
THE TRUSTEES OF THE PROVIDENT FUND AND GRATUITY FUND  
TO BE OBTAINED FROM THE EMPLOYEE / BORROWER  
AT THE TIME OF SANCTION OF LOAN

(To be executed by the employee)

Place : \_\_\_\_\_

Date : \_\_\_\_\_

To The Trustees.  
State Bank of India Provident Fund / Gratuity Fund.

Dear Sirs,

I hereby irrevocably authorise you to hand over to State Bank of India the Cheque / draft for entire amount which is payable to me under the State Bank of India Employees Provident Fund Rules / Gratuity Fund Rules (in force for the time being) immediately after the same has become payable. Such payment shall be a valid discharge to you for the amount so paid and the same shall be binding on me and my heirs, executors and administrators and estate.

If any further application or letter of a receipt is required from me to authorise or enable you to hand over such cheque/draft and effect payment as aforesaid, I shall sign the same after being informed thereof by you or by the Bank. In the event of my failure, neglect, omission, inability or refusal to do so for any reason or cause whatsoever, I hereby irrevocably authorise State Bank of India acting through any of its officers, to sign any such application or letter, receipt or discharge or any other letter or writing required by the Trustees and the same shall be valid and binding on me and shall be a valid authorisation receipt and discharge to the Trustees in the same manner as if I had myself signed the same.

Yours faithfully

(Employee)

Copy to :

STATE BANK OF INDIA.

\_\_\_\_\_ BRANCH.

(Enclosure to Circular No. CDO:IR:CIR:53 dated 7.8.2002)

SPECIMEN OF LETTER OF AUTHORITY ADDRESSED TO  
THE TRUSTEES OF THE PROVIDENT FUND AND GRATUITY FUND  
TO BE OBTAINED FROM THE NOMINEE(S) OF THE  
EMPLOYEES FOR HIS/HER PROVIDENT FUND BALANCE

(To be executed by the Nominee/s)

Place : \_\_\_\_\_

Date : \_\_\_\_\_

To The Trustees.  
State Bank of India Provident Fund / Gratuity Fund.

Dear Sirs,

I/We am/are the nominee/s of the above Fund.

I/We hereby irrevocably authorise you to hand over to State Bank of India the Cheque / draft for entire amount which is payable to Mr./Mrs./Miss \_\_\_\_\_  
(employee of the Bank) under the State Bank of India Employees Provident Fund Rules / Gratuity Fund Rules (in force for the time being) immediately after the same has become payable. Such payment shall be a valid discharge to you for the amount so paid and the same shall be binding on me/us and my/our respective heirs, executors and administrators and estate.

If any further application or letter of a receipt is required from me/us to authorise or enable you to hand over such cheque/draft and effect payment as aforesaid, I/We shall sign the same after being informed thereof by you or by the Bank. In the event of my/our failure, neglect, omission, inability or refusal to do so for any reason or cause whatsoever, I/We hereby irrevocably authorise State Bank of India acting through any of its officers, to sign any such application or letter, receipt or discharge or any other letter or writing required by the Trustees and the same shall be valid and binding on me and shall be a valid authorisation receipt and discharge to the Trustees in the same manner as if I/We had myself/ourselves signed the same.

Yours faithfully

(Nominee/s)

Copy to :

STATE BANK OF INDIA.

\_\_\_\_\_ BRANCH.