



SHRIRAM FINANCE LIMITED

(Formerly known as Shriram transport Finance company Limited)
Registered Office: Sri Towers, Plot No. 14A, South Phase, Industrial Estate, Guindy,
Chennai - 600 032, Ph. 044485 24 666 www.shriramfinance.in
Admin office: 6th floor (level 2), Building No. Q2, Aurum Q par'c, Gen 4/1, TTC,
Thane Belapur Road, Ghansoli, Navi Mumbai, ph: +91-22-40957575

APPLICATION CUM UNDERTAKING FOR LOAN AGAINST FIXED DEPOSIT

Date_____

APPLICANT'S DETAILS

Applicant Category: ☐ Individual ☐ Non-Individual Customer ID: _____
Name of the Applicant: ☐ Mr. ☐ Ms. ☐ M/s. _____
Name of Co-Applicant 1: _____
Name of Co-Applicant 2: _____

DETAILS OF LOAN REQUESTED

I/We _____ hereby apply for Loan Amount of Rs. _____.(Rupees
in words) _____ only from Shriram Finance Limited (SFL / the Company) against placing security of my/our Fixed
Deposit, details whereof is/are mentioned herein below

Sr.No	Fixed Deposit Scheme Code	Fixed Deposit Number	Date of Fixed Deposit	Maturity Date	Principal Amount	Rate of Interest (p.a)
1						
2						

Loan Amount _____ Purpose of Loan_____

(Tick either one)

Repayment type for Cumulative Fixed Deposit : ☐ Anytime during the tenure of the loan or on the maturity date

Repayment type for Non-Cumulative Fixed Deposit: ☐ Monthly/Quarterly/Annual Interest of Fixed Deposit will be credited to the Loan Account & Loan will be repaid on the Fixed Deposit Maturity Date

☐ Monthly/Quarterly/Annual Interest of Fixed Deposit will be credited to my Bank Savings Account & Loan will be repaid on the Fixed Deposit Maturity Date

Loan To Value (LTV): The amount of Loan will not exceed 75% of the Fixed Deposit Amount. Rate of Interest on Loan will be 2% p. a. above the Fixed Deposit Interest Rate. The loan amount consisting of principal and interest can be repaid in full at any time prior to the tenure of deposit. The outstanding loan amount, and any other charges (including interest), shall be recovered from the deposit amount on the date of maturity or date of repayment, whichever is earlier.

TERMS AND CONDITIONS

- Loan against Fixed Deposit shall be considered only upon completion of three months from the Effective Date of Fixed Deposit.** The maximum permissible loan amount will be calculated on Principal Fixed Deposit amount, Repayment type and Residual tenure of the Fixed Deposit. Rate of Interest on loan will be 2% p. a. above the Fixed Deposit Interest Rate. In case of Joint Depositors, all Depositors shall apply jointly for availing Loan Against Fixed Deposit and the liability of such joint Fixed Depositors will be joint and several. Minor is NOT eligible for Loan Against Fixed Deposit. A lien on the Fixed Deposit in favour of SFL will be created as a security/collateral to the Loan Against Fixed Deposit.
- The Fixed Deposit where attachment order/garnishee order is received and where there are any claims/disputes brought to the notice of SFL, are not eligible for Loan Against Fixed Deposit.
- If Loan Against Fixed Deposit is availed by the Depositor, during the tenure of the loan, and if the Fixed Deposit is attached by any Statutory/Judiciary/Regulatory authority, the liability to repay the loan outstanding balance comprising of principal loan amount and interest along with charges if any, shall continue unabated and as a Borrower, the depositor/s are jointly and severally liable to repay the same.
- The period of loan will be up to the date of maturity of the Fixed Deposit. The loan amount consisting of principal and interest can be repaid in full at any time prior to the tenure of deposit. The outstanding loan amount, and any other charges (including interest), shall be recovered from the deposit amount on the date of maturity or date of repayment, whichever is earlier. In case the outstanding loan account balance, consisting of loan amount and interest along with charges if any are not repaid on the date of maturity of the loan, the Borrower/ Applicant authorizes SFL to adjust/appropriate the said amount from the Fixed Deposit to the credit of the loan account, on the date of maturity and refund the balance amount if any.

The above terms and conditions pertaining to Loan Against Fixed Deposit are subject to change as mandated by regulatory guidelines and SFL shall notify the same to the Fixed Depositor/Applicant by Letter/Email/SMS/Website or through any Digital mode and the same would be binding on the Applicant. Any communication notified on the Registered Mobile Number/Email Id of the Applicant/Fixed Depositor/Borrower shall be construed as sufficient notice to the Applicant/Fixed Depositor/Borrower.

APPLICANT'S CONSENT

I confirm that the Company has explained and provided me the above information in the vernacular language and the same has been understood by me.

I/We agree to repay the loan together with interest and charges if any on or before the date of maturity of the deposit. I/We also confirm that the above Fixed Deposit/s will not be withdrawn till the time the loan is repaid. I/We confirm that the auto renewal option if exercised at the time of opening the deposit or subsequently, will remain cancelled abinitio on availing the loan and the maturity instruction of Fixed Deposit will be construed as adjustment to the loan account on maturity of the said Fixed Deposit.

Applicant's/Authorized Signatory(s) Signature(s)

Primary Applicant Co-Applicant 1 Co-Applicant 2

In case of thumb impression, 2 witnesses name & signature are required.

Witness 1 Witness 2



SANCTION LETTER TO CUSTOMER

SHRIRAM FINANCE LIMITED

Regd. Office: Sri Towers, 14A, South Phase,Industrial Estate, Guindy,Chennai-600032 | Tel: 044 485 24 666 | Fax:044 485 25 666
Website :www.shriramfinance.in | Corporate Identity Number (CIN) - L65191TN1979PLC007874
Admn. Office: 6th Floor (level 2), Building No. Q2, Aurum Q Parc,Gen 4/1, TTC, Thane Belapur Road,Ghansoli,Navi Mumbai,400710,
Phone No.:022- 40957575

Application Number:_____

Date: __/__/_____

To

_____ (Applicant)	_____ (Co-applicant)	_____ (Co-Applicant 2)
_____	_____	_____
_____	_____	_____

Dear Sir(s) / Madam,

Reg: Your application for the Loan Against Fixed Deposit Number: _____

We are pleased to inform you that we have sanctioned a Loan of Rs. _____ on _____ on the following terms.

1.	Rate of Interest (Fixed)	_____ % P.A (2% over and above Fixed Deposit Interest Rate)	
		Method of Application	Compounded at Monthly Rests
2.	Loan Maturity Date	__/__/____(same as Fixed Deposit Maturity Date)	
3.	Repayment type for Cumulative Fixed Deposit :	Variable. Loan will be closed on the Maturity Date of Fixed Deposit	
4.	Repayment type for Non- Cumulative Fixed Deposit :	Variable. Loan will be closed on the Maturity Date of Fixed Deposit <input type="checkbox"/> Fixed Deposit Interest will be credited to Loan Account <input type="checkbox"/> Fixed Deposit Interest will be credited to your Bank Savings Account	
5.	Pre-Disbursement Charges ** (inclusive of applicable taxes) a) Stamp Duty b) Document Charge c) Processing Charge	Nil	
6.	Pre Closure charges on Loan Outstanding as on Date of Settlement	Nil	
7.	Security	Fixed Deposit Number : _____	
8.	Loan Purpose		
9.	Margin		
10.	Disbursement Amount		

In the event of default in repayment of the Loan on the Maturity Date, the Outstanding balance in the Loan account would be automatically adjusted from the Fixed Deposit closure proceeds on the Maturity Date of the Fixed Deposit (Maturity Date of Loan will be the Maturity Date of Fixed Deposit) and the balance if any will be paid to the depositor.

Kindly signify your acceptance by signing the duplicate copy of this letter. We thank you once again for giving us an opportunity to serve you.

Yours truly

For M/s. SHRIRAM FINANCE LIMITED

AUTHORISED SIGNATORY

COPY OF SANCTION LETTER WITH ACCEPTANCE FROM CUSTOMER

SHRIRAM FINANCE LIMITED

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai-600032 | Tel: 044 485 24 666 | Fax: 044 485 25 666
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Admn. Office: 6th Floor (level 2), Building No. Q2, Aurum Q Parc, Gen 4/1, TTC, Thane Belapur Road, Ghansoli, Navi Mumbai, 400710,
Phone No.: 022- 40957575

Application Number: _____

Date: ____/____/____

To

_____ (Applicant)	_____ (Co-applicant)	_____ (Co-Applicant 2)
_____	_____	_____
_____	_____	_____

Dear Sir(s) / Madam,

Reg: Your application for the Loan Against Fixed Deposit Number: _____

We are pleased to inform you that we have sanctioned a Loan of Rs. _____ on _____ on the following terms.

11.	Rate of Interest (Fixed)	_____ % P.A (2% over and above Fixed Deposit Interest Rate)	
		Method of Application	Compounded at Monthly Rests
12.	Loan Maturity Date	____/____/____ (same as Fixed Deposit Maturity Date)	
13.	Repayment type for Cumulative Fixed Deposit :	Variable. Loan will be closed on the Maturity Date of Fixed Deposit	
14.	Repayment type for Non- Cumulative Fixed Deposit :	Variable. Loan will be closed on the Maturity Date of Fixed Deposit	
		<input type="checkbox"/> Fixed Deposit Interest will be credited to Loan Account <input type="checkbox"/> Fixed Deposit Interest will be credited to your Bank Savings Account	
15.	Pre-Disbursement Charges ** (inclusive of applicable taxes)	Nil	
	d) Stamp Duty e) Document Charge f) Processing Charge		
16.	Pre Closure charges on Loan Outstanding as on Date of Settlement	Nil	
17.	Security	Fixed Deposit Number : _____	
18.	Loan Purpose		
19.	Margin		
20.	Disbursement Amount		

In the event of default in repayment of the Loan on the Maturity Date, the Outstanding balance in the Loan account would be automatically adjusted from the Fixed Deposit closure proceeds on the Maturity Date of the Fixed Deposit (Maturity Date of Loan will be the Maturity Date of Fixed Deposit) and the balance if any will be paid to the depositor.

Kindly signify your acceptance by signing the duplicate copy of this letter. We thank you once again for giving us an opportunity to serve you.

Yours truly

For M/s. SHRIRAM FINANCE LIMITED

I/We agree to the terms and conditions as given in the loan application form and confirm having read and understood.

AUTHORISED SIGNATORY

APPLICANT

CO-APPLICANT

LIEN LETTER

To

The Branch Manager Shriram

Finance Limited

At my/our request, Shriram Finance Limited. (hereinafter referred as **SFL/the Company**) has agreed to grant me/us the said Loan against my Fixed Deposit held by me /us, more particularly mentioned herein above.

I / We hereby offer the aforesaid Fixed Deposit as security for the above loan account and submit my/our consent for marking lien on the said Fixed Deposit in favour of Shriram Finance Limited.

I / We agree to repay the loan on or before the maturity date of the Fixed Deposit/s. If the loan is outstanding on the date of maturity, I/we hereby authorize/ empower the company to adjust the same from the amount of Fixed Deposit. Should there be any shortfall, I / We hereby undertake to pay the same along with interest at the rate specified in the sanction, on demand by SFL without any demur and SFL may reserve its right to initiate appropriate proceedings against me / us for the recovery of its dues from me / us.

I / We hereby agree that if SFL is constrained to pre-close the deposit pursuant to a statutory or legal obligation or where the same is pre closed at my / our request, then the interest payable on such prematurely closed deposits would be as per the then existing norms of SFL. I / We further understand that the interest payable by me / us towards the loan would however be at the rate applicable at the time of extending the loan. It is further understood and agreed that SFL will first adjust the proceeds of foreclosure towards the outstanding balance in the loan against deposit and may remit the surplus if any as per legal / statutory directions

I / We agree that all the terms and conditions shall be binding on my/our legal heirs/administrators/nominee/successors / executors.

Thanking you

Applicant's/Authorized Signatory(s) Signature(s)

Primary Applicant

Co-Applicant 1

Co-Applicant 2

In case of thumb impression,

2 witnesses name & signature are required.

Witness 1

Witness 2

DOCUMENTATION INSTRUCTION

- 1) Application form / Sanction Letter / Lien Letter duly signed
- 2) The above to be executed by the following persons as applicable to the constitution.
 - Individual/s - The applicant/joint applicants.
 - Sole proprietorship – Sole proprietor
 - HUF- All the adult co-parceners along with Karta or Karta for and on behalf of HUF.
 - Partnership firm - Authorised Signatories to sign as per the Mode of Operation.
 - Trust - Authorised Signatories to sign as per the Mode of Operation.
 - Corporates - Authorised Signatories to sign as per the Mode of Operation.