

CONSENT LETTER

Date

Subject: [Product - _____] - Loan Application/Account No. [_____] - intimation for additional sanction terms and conditions

Reference: 1. Sanction Letter dated [_____]
2. Loan Agreement dated [_____]

Dear Sir/Madam,

Please refer your above referred to loan application [_____] with us.

Axis Bank has sanctioned (Name of Product _____) of Rs. _____ basis the terms and conditions stipulated in the Sanction Letter [and agreed in the Loan Agreement], as referred above.

In view of the above, we hereby inform you the following additional terms and conditions will become applicable in respect of your [Product] from the date of receipt of this letter by you.

- All amounts in default for payment, due to delay or non-payment of EMI/Installment or interest thereon including any costs, charges and expenses or due to occurrence of any other Event of Default [as per (Sec.9.A)] shall be debited to the loan/drawal account and in such case Bank shall also levy the penal interest and other charges as applicable and prescribed in the [as per (Sec. 5 - Clause 5.5)] in the said loan/drawal account for the period of default without there being any need to assign a reason for the same, which shall be paid by the Borrower.
- However, if Borrower fails to make the payment of above said amounts in default for payment or the penal interest and other charges levied by the Bank within 90 days from the due date of such payments, in that case said loan/drawal account shall be classified as Non Performing Asset ("NPA").
- In order to regularise the said loan/drawal account, the Borrower shall be liable to pay all the above mentioned amounts in default and/or penal interest and other charges, as the case may be, [on immediate basis]

Please note the additional terms and conditions as specified above shall form an integral part of the Sanction Letter and same shall be read in conjunction with the Loan Agreement executed with you, as if these additional terms and conditions have been specifically incorporated therein.

In case of any further clarification/query please contact our below mentioned Asset Sales Center (ASC):

Please provide us an acknowledged copy of this letter for having accepted the above facts.

<Address of the ASC>

Yours truly,

For Axis Bank Ltd.

Authorized Signatory

I/We have read the terms & conditions mentioned in this letter & accept the same.

Signature of Customer/Borrower.