THE REWARI CENRTAL CO-OPERATIVE BANK LTD. REWARI

Branch Office …….

No. …….. **Dated :-**

Sh. ……. S/o Sh. ……..,

Village- ……..., P.O. ……,

Tehsil- ……., District. ……..

Subject: Renewal of Revolving Cash Credit Limit (RCC) for Consumption and other socioeconomic needs to the Farmers.

Please refer to your application dated …… for renewal of R.C.C.Limit for **Rs. ……/- Only (Rupees ……. Only)**. Your application has been considered by this office and we are pleased to inform you that Bank has renewed your Revolving Cash Credit Limit (RCC) to meet out the consumption and socio-economic need for **Rs. ……../- Only (Rupees …… Only)** against mortgage of ……. land. The facility will be provided subject to the following terms and conditions.

1. The limit is renewal for a period of one year i.e. from **…….. to ……..** The limit may be renewed if the operation of account is found satisfactory during the year. Drawl shall be restricted up to 85% of the sanctioned amount/limit.
2. You will have to enroll as Nominal Member of the Bank before disbursement.
3. You will have to execute demand promissory note, cash credit agreement, letter of continuity, etc. in favour of the Bank.
4. You will have to execute a registered mortgage deed in favour of Bank …… acre of agriculture land irrigated /un-irrigated. The property should be assessable by pakka or kacha road from one side.
5. You will have to provide personal guarantee of two sureties who have good financial creditability and credit worthiness.
6. You will have to get the mutation of the mortgaged land in favour of Bank in the revenue record and submit the copy of the same to Bank. You shall also have to produce non-encumbrance certificate of the land to be mortgaged from the revenue authorities.

7. You will have to deposit your entire surplus amount in this account during the year.The surplus deposit should be at least equal to the withdrawals and the interest debit to account during the year.

8. The Bank shall charge **Intt. @ 10% p.a** or such other rates as may be prescribed by the Bank which will be calculated on the daily outstanding balance in the account on **monthly basis**and will be debited to account. In the event of default in repayment of loan, penal interest **@ 3% P.A.** will be charged over and above the base rate of **10%**.

9. The Bank shall have reserve the right to cancel the limit sanctioned without assigning any reason and call back the money outstanding with up to date interest by giving 30 days notice.

10. The Bank shall have the right to set off any credit balance in the name of the Borrower (you) in any other account, maintained with any branch of the Bank to adjust the debit balance outstanding in the cash credit account without any notice.

11. You will have to abide by the Act, Rules and Bye-laws of the Bank and the terms and conditions of the scheme governing the facility

12. The Branch Manager before disbursement, will verify and ensure the position of Recovery of your existing accounts (including the account in the PACS if you are a member of (PACS) for preceding three years.

13. Limit shall be disbursed as per your requirement subject to the drawl limits.

14. The Branch Manager before disbursement of loan will verify the land from revenue record and ensure the land of Borrower up to …….. acre Agri. Land mortgaged in the name of Bank. He will also verify the search report and Non Encumbrance Certificate submitted by you.

15. You will have to provide complete K.Y.C. documents pertaining to you and the sureties.

16. The sanction letter shall be valid for period of 45 days from the date of issue of sanction letter.

17. Please convey acceptance for having the terms and conditions of the sanction being accepted.

Branch Manager

I accept the term and conditions mentioned above.

Signature of Borrower