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APPLICATION FOR DEPOSIT LOANS / OD ON DEPOSITS

CIF No. :										
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Ref SB No. :										
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To,
The Branch Manager

Loan No. :									
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Dear Sir,

We request you to grant me / us financial assistance by way of deposit loan / Overdraft on Deposits for Rs. at% p.a. compounded quarterly or at such rates including penal rate/s which are stipulated by the bank from time to time without reference to me/us, which right I / we expressly waive in favour of the bank.

As security for the repayment of outstanding balance of the deposit loan / Overdraft on Deposits including interest costs, charges, etc., I/we hereby create a lien in your favour on the deposit/s as per memo on the enclosure amounting to Rs. (Rupees only) Which is/are lodged herewith.

The bank is entitled to hold the said deposit/s as security for such outstanding balances. The said deposit/s shall be continuing security even if the deposit loan account runs into credit, is reduced or extinguished at any time or from time to time. I/we am/are personally liable for any ultimate balance due in the account from time to time.

I/we hereby declare that the said deposit/s has/have not been encumbered/assigned or pledged and are free from all encumbrances.

I/We irrevocably authorize you to appropriate the balance in the said deposit account/s for the repayment of the outstanding balance including interest charges etc., of this account or any other account, even before maturity of the deposit/s and interest may be allowed at the rate applicable for prepayment or the deposit/s for the period. In case the Bank receives a request from me/us to renew the Term Deposit Receipt(s). I/We agree to the Bank holding this renewed deposit(s) with or without interest accrued thereon, as the case may be, as security in the same way as the original deposit receipt(s). Interest accrued on the deposit/s from time to time may be adjusted to the loan / overdraft account.

The securities lodged shall, in addition to their remaining as continuing security for the deposit loan / Overdraft on Deposits now granted also remain as security for all monies now owing or which shall at any time hereafter be owing to the bank from me/us in any manner and capacity what ever and at any office of the bank and surplus proceeds, if any of the said deposit/s remaining after appropriation to the deposit loan / Overdraft on Deposits account shall be applied by the bank in adjustment of other liabilities which may be owing due to the bank by me/us on any other account what ever and at any office of the bank, whether singly or jointly with others and whether as principal or as guarantor.

Date :

Signature of the applicant

DETAILS OF DEPOSITS PLEDGED

Deposit No	Date of Deposit	Data of Maturity	Period	Int. %	Deposit Amount	Adv%	Eligible Amount
TOTAL :							

Borrower's Name :
Father / Husband :
Address :

**Deposit Loan /
OD on Deposit No :**
Loan Amount :

Date :

Clerk

Dy. Manager / Manager