

Ref No. : _____
Date: 12-Feb-24
To,

Sub : Settlement of Loan Account

This is with reference to our discussions regarding the outstanding amount in your above mentioned loan account. In view of your inability and / or unwillingness to pay the entire outstanding as of date, we are constrained to settle your loan account and accept a payment of INR **198672** towards settlement.

Please ensure strict compliance with the settlement plan as per the schedule below. In case of default in payment of any instalment outlined below, the settlement plan would stand cancelled and we reserve the right to charge your account with all waivers and initiate legal action without notice for recovery of outstanding amount and all charges due.

We also reserve the right to apply the payment received against all over dues and Principal amounts in case the Settlement terms are not honoured.

Settlement Plan :

S.No	Mode of payment	Due Date	Cheque No.	Amount (INR)	Bank Name
1	Cash / Cheque / DD	06-Feb-24	-	198672	-

Under the Credit Information Companies(Regulations) Act, 2005, information on your loan repayment would be shared with Credit Information Companies. We wish to apprise you that if the loan dues are paid off under a Compromise Settlement Plan, the status of the loan would be updated as "Settled" in the records of Credit Information Companies which may possibly act as a hindrance in case of any credit facility sought by you in future. Alternatively, if the loan liability is repaid in full, the records of Credit Information Companies will indicate the status accordingly

This settlement plan is however without prejudice to all other rights available to us under the Law.

NOTE: From 1st April 2017, we will not accept cash \geq INR 200,000 in Compliance with Sec 269ST of IT Act. Such payments should be made only through DD / Cheque / Banking channels.

Regards,
For SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)



Authorized Signatory

Accepted

Signature:

Name: _____