

## Shikshak Sahakari Bank Ltd.

### PENAL CHARGES w.e.f. 01<sup>st</sup> April, 2024

In respect of fresh loan availed or cases renewed, Penal charges will be applicable from 01<sup>st</sup> April, 2024. In case of existing loan, penal charges will be levied from the date of renewal or within 3 months from the date of applicability i.e. 01<sup>st</sup> April, 2024 which ever is earlier.

#### List of material terms and conditions of (loan) sanction for which penal charges are applicable.

1. Non Submission of Stock Statement / Non availability of drawing power.
2. Delay in submission of stock statements,
3. Overdrawn amount in Cash Credit limit/Overdraft limit account.
4. Non-Renewal of Cash Credit limit/Overdraft limit account within due date.
5. Non Renewal of Cash Credit limit/Overdraft limit account within extension period granted, if any, by bank.
6. Non repayment of Ad-hoc limit and additional overdraft limit sanctioned/advanced to Cash credit limit and Overdraft limit respectively account holder within the specified period.
7. Delay in EMI

In addition to above list, terms and conditions of loan cases are applicable.

#### Penal charges

Sr. No	Particulars	Charges	Penal Charges
1	Non Submission of Stock Statement / Non availability of drawing power	<p><b>The penal charges shall be levied on outstanding amount on monthly basis / rests.</b></p> <p><b>(Note : 1. In respect of more occurrences, the charges shall be applicable on first occurrence including all occurrences and only one time on one or more of these compliances / occurrences.</b></p> <p><b>2. 10 days period is to be given for submission of Stock statement. If borrower fail to submit the same within 10 days, the charges shall be applicable from 1<sup>st</sup> days of non-compliance.</b></p> <p><b>3. If instead of month, the delay occurs in days, the charges shall be levied proportionately.</b></p> <p><b>4. The penal charges shall be levied on overdrawn amount on monthly basis.</b></p>	<b>2% per annum</b>
2	Delay in submission of stock statements,		<b>2% per annum</b>
3	Non-Renewal of Cash Credit limit/Overdraft limit account within due date.		<b>2% per annum</b>
4	Non Renewal of Cash Credit limit/Overdraft limit account within extension period granted, if any, by bank.		<b>2% per annum</b>
5	Non repayment of Ad-hoc limit and additional overdraft limit sanctioned/advanced to Cash credit limit and Overdraft limit respectively account holder within the specified period.		<b>2% per annum</b>
6	Overdrawn amount in CashCreditlimit/Overdraft limit account.		
7	Delay in EMI (Per month charges)		2% p.a. on instalment amount.

All above charges are to be recovered monthly for non-compliance. If the compliance remains at the borrower's end in subsequent month, the charges shall be recovered again till the closure of compliance in CBS.