



ECS FORMAT

To,
Citibank N.A.

Dear Sir,

RE: Authorisation To Pay Citibank N.A. Monthly Repayment Through The Electronic Debit Clearing Mechansim

- a) Name :
- b) Loan Account No :
- c) Particulars of Bank Account :
- d) Name of Account Holder :
- e) Bank Name :
- f) Branch Name :
- g) 9 digit code number of the bank and branch appearing on the MICR Cheque issued by the bank :

(Please enclose a photocopy of blank, cancelled cheque issued by your bank for verifying the accuracy of the code number)

- h) Account Type (i.e., Savings / Current / CC Account) :
- i) Ledger Folio Number (if appearing in the cheque book) :
- j) Account Number (if appearing in the cheque book) :

Date:_____

Customer Signature



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Date:

The Branch manager

Sub: Savings / Current Account Number:

Dear sir,

This is with reference to the above account held by me at your branch.

I have availed a loan from Citibank N.A. and would like to avail of the Electronic Debit Facility offered by the Reserve Bank of India towards settlement of my monthly dues, presently to the tune of Rs. _____ .

However, I/We acknowledge that on account of interest rate fluctuations the said amount may vary, provided that the said amount shall not exceed Rs. _____ and hereby unconditionally and irrevocably authorise Citibank N.A. to raise debits of such amounts. This is aimed at our mutual convenience in reducing the paper work.

This is to irrevocable and unconditionally instruct you to accept the debit raised by Citibank N.A. through electronic clearing regularly every month and the debit the same to my above savings / current account. I confirm that these instructed to act in accordance herewith.

Please acknowledge receipt and confirmation of this instruction.

Sincerely yours,

Customer Signature



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I _____ S/o _____ being the beneficiary of a loan vide loan agreement dated _____ unconditionally and irrevocably authorise you to raise a demand on _____ (Name of the Bank).

I being the borrower of Citibank N.A. hereby express my unconditional consent to debit payment of my instalment referred to above through participation in ECS of the National Clearing Cell of the Reserve Bank of India, and hereby unconditionally and irrevocably authorise Citibank N.A. to raise debit on such regular instalments, till such time all dues to Citibank N.A. as referred to above are cleared through this scheme by debits against my bank account number _____ with _____ bank.

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons to incomplete or incorrect information, I would not hold Citibank N.A. responsible.

This mandate does not prejudice the absolute right to Citibank N.A. at any time hereafter, to discontinue this arrangement and opt to revert to insisting on my submitting post-dated cheques to Citibank N.A.

ADDRESS:

Signature of borrower

Name



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SCHEDULE OF EMI MAINTENANCE

CUSTOMER NAME :
Loan Amount :
Rate of Interest :
Tenor :

Monthly Instalments

Number of Interest Payments : _____
(As per Schedule given below)

Number of EMI Payments : _____

EMI Amount	EMI Start Date	EMI End Date

SCHEDULE FOR INTEREST PAYMENTS

S.No	Date (DD / MM/ YYYY)	Interest Amount Rs.

I understand that -

Interest payments are allowed only for under-construction properties during the construction period for a maximum period of 30 months.

For all other cases, interest option is allowed only for the 1st month succeeding the first disbursal, if the disbursal date is on or after 24th of a month.

In the event of the monthly instalment varying in accordance with the loan agreement, the Bank may debit an amount different from the above, which could be higher or lower than the amount mentioned, but shall not exceed Rs. _____.

Date: _____

Customer Signature