

Sarvodaya Development Finance Limited

Incorporated in Sri Lanka and registered as a Public Company Limited by shares under the Companies Act No. 7 of 2007 on 1st January 2010 Licensed by the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No. 42 of 2011 (Company Regd. No. P 0 3795) Eligible deposit facilities are insured with the Sri Lanka Deposit Insurance Scheme implemented by the Monetary Board for compensation up to a maximum of Rs. 600,000 per depositor.



SARVODAYA
DEVELOPMENT FINANCE

APPLICATION LOAN AGAINST FIXED DEPOSIT

Date

The Manager

Sarvodaya Development Finance Limited

For Office Use Only

Branch Name
 Proposal No.
 Contract No.

Please grant a loan against fixed deposit as per details provided below.

PERSONAL INFORMATION	APPLICANT 1	APPLICANT 2
Full Name/s of the Applicant/s		
Permanent Address of Applicant/s		
NIC / Passport No.		
Telephone No.		

SECURITISING FIXED DEPOSIT DETAILS				
Fixed Deposit No.	Deposit Type	Tenure	Amount	Deposit Holder's Name with Initials
				1. 2.
				1. 2.
				1. 2.
				1. 2.

LOAN DETAILS		
Amount Required	Period of Repayment	Purpose

LOAN DISBURSING ACCOUNTS :	
Savings 1 <input type="text"/>	Savings 2 <input type="text"/>

DECLARATION BY CUSTOMER

I/We confirm that the details furnished above are true and accurate and that no material information has been willfully withheld in completing this application

1 Applicant's Signature _____ Date

2 Applicant's Signature _____ Date

FOR OFFICE USE ONLY

Identity Checked Signature Verified

Entered by: Name _____ EPF Signature _____

Manager Signature _____

LOAN AGREEMENT

To: Sarvodaya Development Finance Limited

I/We _____
of _____

apply for accommodation by way of loan of a sum of Rupees _____
(in words) Rs. _____ (in figure), on security: _____
_____ this loan is required for the purpose of _____

1. I/We surrender herewith the original of the Certificate of Deposit for the security mentioned above and authorize Sarvodaya Development Finance Limited to credit the proceeds of the above loan to my/ our current/ savings account No. _____ styled _____ at _____
(Name of the Bank and Branch)
Once credited, the proceeds of the above loan shall be deemed to have been received by me/us.
2. The loan to be exclusively utilized for the purpose stated above and shall be repaid by me/us in _____ (weekly/monthly/bi-monthly/quarterly _____ etc) installments of Rs. _____ which includes Capital and interest thereon calculated at the rate of _____ % per annum. We further agree to pay and authorize Sarvodaya Development Finance Limited to charge me/us default interest at the rate of _____ % per in the event of a default on our part without prejudice to the other remedies available to Sarvodaya Development Finance Limited hereunder and in law.
3. Loan repayable on demand either by me/us without previous notice by, Sarvodaya Development Finance Limited or at any time as required by Sarvodaya Development Finance Limited.
4. The Sarvodaya Development Finance Limited is hereby irrevocably authorized by me/us without notice to me/us to combine the account of the above loan with all or any of my/our other Fixed Deposits, savings or other deposit accounts in any of its branches and deny me/us the withdrawal of the same at the sole and exclusive discretion of Sarvodaya Development Finance Limited, so long as the above loan or any other payable remains outstanding from me/us to Sarvodaya Development Finance Limited ..
5. I/We hereby authorize and empower Sarvodaya Development Finance Limited to renew and extend any or all the Fixed Deposits held by me/us for such further period as it would deem necessary without notice to me/us.
6. I/We hereby declare that this authority to Sarvodaya Development Finance Limited is irrevocable and shall continue to be in full force and avail until expressly revoked with the prior consent of Sarvodaya Development Finance Limited or until I/We pay and settle all sums due howsoever to Sarvodaya Development Finance Limited together with interest thereon.
7. The Sarvodaya Development Finance Limited shall at any time and all times have the power and authority to exercise the right to set off or appropriation authorized or created hereby without previous notice to me/us without any previous demand whatsoever made from me/us for payment of any money due from me/us to Sarvodaya Development Finance Limited notwithstanding anything to the contrary contained in any written or any other law contract or writing executed or to be executed hereafter by me/us or Sarvodaya Development Finance Limited.
8. The production in any court of law or before any tribunal or body or statutory officer of any statements extract, writing or other document showing the monies owing by me/us as a result of your granting the above loan and made out of the books or documents of Sarvodaya Development Finance Limited and signed and certified by the Manager or Accountant or other authorized officer of Sarvodaya Development Finance Limited will be deemed to be conclusive proof of the amounts of my/our liability to Sarvodaya Development Finance Limited without any further documents and/or vouchers being produced by Sarvodaya Development Finance Limited.
9. All representations and statements made above and else where and otherwise to Sarvodaya Development Finance Limited or any of its officers by me/us or my/our agents, employees of officers in writing or otherwise on my/our behalf or purporting to be on my/our behalf are hereby warranted true and correct and intended to be acted upon by Sarvodaya Development Finance Limited and shall form the basis of the contract resulting from the grant to me/us of the above loan.
10. Sarvodaya Development Finance Limited may waive any of the above terms and conditions either unconditionally or on further condition/s. Every such waiver by Sarvodaya Development Finance Limited shall be without prejudice to the rights conferred on Sarvodaya Development Finance Limited hereunder which shall always remain exercisable as if such waiver had not been made and whenever Sarvodaya Development Finance Limited and in the sole and absolute discretion of Sarvodaya Development Finance Limited.
11. I/We undertake to furnish any additional and further security that Sarvodaya Development Finance Limited may require from me/us on the granting of the loan specified herein or anytime thereafter.

I/We hereby acknowledge that I/We have read the above and that I/We am/are aware of the representations made by me/us the obligations and liabilities assumed by me/us and the rights conferred by me/us there under and accept the foregoing terms and conditions.

1. Signature of the Borrower _____

Date

2. Signature of the Borrower _____

Date

(1) Witnesses Signature _____

(2) Witnesses Signature _____

LETTER OF AUTHORIZATION

To: Sarvodaya Development Finance Limited

I/We _____
of _____

apply for accommodation by way of loan of a sum of Rupees _____
(in words) Rs. _____ (in figure), on security: _____

_____ this loan is required for the purpose of _____

1. The proceeds of the above loan to be credited to my/ our current/ savings account No. _____ styled _____
_____ at _____
(Name of the Bank and Branch)

Once credited, the proceeds of the above loan shall be deemed to have been received by me/us.

2. The Sarvodaya Development Finance Limited is hereby irrevocably authorized by me/us without notice to me/us to combine the account of the above loan with all or any of my/our other Fixed Deposits, savings or other deposit accounts in any of its branches, and deny me/us the withdrawal of the same at the sole and exclusive discretion of Sarvodaya Development Finance Limited, so long as the above loan or any other payable remains outstanding from me/us to Sarvodaya Development Finance Limited.

3. I/We hereby authorize and empower Sarvodaya Development Finance Limited to renew and extend any or all the Fixed Deposits held by me/us for such further period as it would deem necessary without notice to me/us.

4. Sarvodaya Development Finance Limited shall at any time and all times have the power and authority to exercise the right to set off or appropriation authorized or created hereby without previous notice to me/us without any previous demand whatsoever made from me/us for payment of any money due from me/us to Sarvodaya Development Finance Limited notwithstanding anything to the contrary contained in any written or any other law contract or writing executed or to be executed hereafter by me/us or Sarvodaya Development Finance Limited.

5. I/We hereby declare that this authority to Sarvodaya Development Finance Limited is irrevocable and shall continue to be in full force and avail until expressly revoked with the prior consent of Sarvodaya Development Finance Limited or until I/We pay and settle all sums due howsoever to Sarvodaya Development Finance Limited together with interest thereon.

I/We hereby acknowledge that I/We have read the above and that I/We am/are aware of the representations made by we/us and the obligations and liabilities assumed by us and the rights conferred by us there under.

1. Signature of the Borrower _____

Date

2. Signature of the Borrower _____

Date

(1) Witnesses Signature _____

(2) Witnesses Signature _____