

## **Terms & Conditions:**

- I agree for the debit of mandate processing charges by bank whom I am authorizing to debit my account as per the latest schedule of charges of bank.
- I hereby declare that the particulars being given on this E-mandate are correct and complete.
- I authorize Punjab National Bank to debit recurring loan instalments through participation in E-NACH.
- I hereby state that I have no objection and give my consent in sharing my bank details with Punjab National Bank. I also understand that Punjab National Bank will use this information only for the purpose of registration of e-NACH mandate.
- I agree that Frequency of payment and EMI amount cannot be changed using this process.
- I understand and accept that the transaction will be effected in loan account as per the mandate. If the transaction is delayed or not effected at all for any reason, then Punjab National Bank shall not be held responsible for the same.
- I agree that if any debit transaction through E-NACH is dishonoured, Punjab National Bank is authorized to re-initiate this mandate transaction as per details given by me) to recover the loan instalment amount payable.
- I understand and accept that the Punjab National Bank shall endeavour to activate this facility within 7 working days from the date of receipt of this mandate subject to receipt of confirmation of the details from the bank and any loan instalment amount falling due during this period will need to be paid directly by account holder to the Bank. In case the activation does not take place within 7 working days of receipt of the mandate or the activation fails for any reason whatsoever, account holder shall not hold Punjab National Bank responsible and shall ensure that all the loan instalment amount due is paid till the date of activation
- I understand that it shall be my sole responsibility to schedule the loan instalment payments in a manner that the Punjab National Bank receives the loan instalment amount within the due dates as specified in Loan account and that in the event of a late payment the account holder shall be liable for the late payment charges and other consequences as may be enforced by the Punjab National Bank as per terms & conditions of the Punjab National Bank.
- I agree that, in case of change in ROI (Rate of Interest) and repayment period/schedule, I will submit the fresh mandate for registration.
- This is to confirm that the declaration has been carefully read, understood and made by me.