

(on the letter head of the PACS/FPO)

## Letter of Undertaking

Date : .....

To

The Branch Manager

..... DCCB Ltd.,

..... Branch

Sir,

**Sub: Loan sanctioned for establishing Custom Hiring Centre (CHC)**

We have been sanctioned a loan ..... (type of loan) for a sum of Rs. .... (Rupees ..... only) with interest thereon by your bank at the rate of 8.30%/4% per annum, repayable in 48 months at 8 Half yearly Installments.(Repayment Schedule).

In this connection, please take delivery of the Demand Promissory Note dated ..... for Rs. .... made by us in favour of the Bank. We undertake that in the event of the demand being made, we are liable to pay the principal amount, interest, service charges and any other charges that may be due to the Bank. Further, we agree that all rules of the Bank that are in force or may hereafter be in force shall be binding upon us. We also hereby agree that any acknowledgement of debt/liability made by payment or otherwise, in respect of liability outstanding on the Demand Promissory Note, will be valid and binding on us.

Yours faithfully,

(Signature with stamp)