

Offer of Settlement

Borrower Name: XXXXXXXXXXX XXXXXXXXXXX

Date: 21-Feb-25

Ref No: XXXXXXXXXXX XXXXXXXXXXX

Address:

XXXXXXXXXX XXXXXXXXXXX

XXXXXXXXXX ,

XXXXXXXXXXXXXXXXXX,

XXXXXXXXXX XXXXXXXXXXX,

Dear Customer,

**Ref. Loan A/c No XXXXXXXXXXX XXXXXXXXXXX with SMFG India Credit Company Ltd.
(Formerly Fullerton India Credit Company Ltd.) (SMFG India Credit) (Loan A/c)**

Dear Sir/Madam,

With reference to the above loan A/c no, we are pleased to inform you that your request for Settlement / Compromise has been approved, subject to following conditions: -

1. You should pay the Settlement /Compromise amount of Rs. 159000 ("Settlement amount") towards settlement as against a total outstanding of INR 1358205.00 as per the schedule below.

Installment No:	Due Date (DD-MM-YYYY)	Amount (Rs.)
1	27-02-2025	79500
2	28-03-2025	79500

Please also note that the aforementioned Settlement amount has been agreed considering your inability to repay the entire outstanding dues.

In case you decide to take a balance transfer loan from any financial institution to pay us the Settlement amount, this settlement plan shall immediately stand to be cancelled and you will be liable to repay the entire loan outstanding amount without any waiver.

2. That the Settlement amount is required to be paid by you either in cash (Not More than Rs. 1,99,999 per month) or through online payment or by way of demand draft (DD) as per schedule as mentioned above on or before the date specified (the "Due Date"). You have acknowledged that the payment mandates registered (ECS/E-NACH) shall continue to be presented in your bank as per the original repayment schedule. However, it is to be noted that any payment received as per registered payment mandate would be reflected in statement of account ("SOA") and would be finally adjusted from the Settlement amount. The aforesaid adjustment shall be considered valid and binding as per terms of this Offer of Settlement only and only if the payment as per registered mandate is credited in Loan account and reflected in SOA.

3. Please further note that in the event we do not receive the entire sum of Rs. 159000/- on or before Mar 28 2025, as per schedule above, then this offer shall be deemed to have lapsed and you shall be liable to pay to SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.). (SMFG India Credit) such amounts/sums/charges as overdue along with relevant penal interest and charges and we reserve the right to initiate legal action without notice for recovery of outstanding amount and all charges due. Final amount shall be calculated basis the date of final payment. We also reserve the right to apply the payment received, if any against all overdues and principal amounts in case the Settlement terms are not honoured.
4. That SMFG India Credit has the right to withdraw the offer if it comes to know subsequently that you have furnished false or misleading or incorrect or untrue information or any material information having bearing on the settlement/compromise decision. The decision of SMFG India Credit in this regard shall be final.

Kindly also note that this is a one-time offer, and is without any prejudice to the rights of SMFG India Credit under the Agreement(s) that have been executed between SURAJ KHANNA and SMFG India Credit.

Please note that any amount that will be available with us to your credit in relation to the said Loan A/c, either currently or in future, will be set-off against the amount unpaid by you in relation to your Loan A/c without any further intimation to you and the same is being accepted by you under the terms of the Settlement letter.

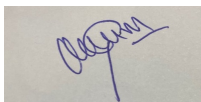
Upon realization of the entire payment, your above Loan account number will stand closed. Any legal case, complaint, notice initiated by you against SMFG India Credit will have to be compulsorily withdrawn. Non withdrawal of such legal case, complaint, notice filed against SMFG India Credit will render this Settlement letter voidable. Upon settlement and issuance of no dues certificate, SMFG India Credit would also initiate necessary steps for withdrawal of legal case(s), if any filed against you.

Under the Credit Information Companies (Regulations) Act, 2005, information on your repayment would be shared with Credit Information Companies (CIC). We wish to apprise you that if the loan is paid off under a Compromise Settlement Plan, the status of the loan would be updated as "Settled" in the records of CIC which may possibly act as a hindrance in case of any credit facility sought by you in future. Alternatively, if the loan liability is repaid in full, the records of CIC will indicate the status accordingly.

This settlement letter is however without prejudice to all other rights available to us under the Law.

In case of any clarification please call on 1800 103 6001 or write to us at namaste@smfgindia.com

Yours sincerely,



Authorised Signatory

SMFG India Credit Co. Ltd. (Formerly Fullerton India Credit Co. Ltd.)

debtKart.in